

Young care leavers are vulnerable to getting into debt as they move into independent living at a young age. Those who have just left or are about to leave the care system often have many questions and uncertainties around money and how to manage it responsibly.

Over a three-week period, MyBnk trainers helped a group of young care leavers understand and avoid the consequences of bad financial decisions through our Money Works programme – survival money management for those who need it the most.

## Anna-kay & Emma, 19



*"I spend £5K on shoes a year – it can't go on"*  
Anna-kay

*"Once you have a baby, everything changes"*  
Emma

We met one mother and one mother-to-be who have very contrasting attitudes towards money. Both however, agree they need help.

Anna-kay is seven months pregnant and is worried about how she can provide for her child, whilst Emma's twins are one year old.

Both are living independently, but while Emma has the support of some family, Anna-kay does not.

Prioritising debt and spending is a major theme of Money Works. In week one, we worked out self-confessed fashion addict Anna-kay's spending on shoes. She was genuinely shocked to discover the £5,000 sum, nearly £100 a week!

We then asked her to look at her priorities:

*"Travel is important. I need to be able to afford to get to the hospital. Food, clothes. I want the best for my child. I need to separate my money from the baby's."*

Young care leavers sometimes struggle with new expectations, like having to pay council tax, and are unfamiliar with the penalties for failing to keep up with payments.

*"I don't take debt seriously. I'm not in debt but do owe council tax that I have to pay."*

The photo to the right shows the group considering the consequences of not paying their bills – many didn't realise their electricity could be cut off or they could go to prison for not paying their TV licence.

They learnt that it's important to prioritise their debts by the severity of the consequences rather than simply paying who shouts the loudest.

We spoke with Anna-kay following the programme and she told us there was a lot of pressure to spend money in the run up to Christmas but she resisted the shops and did not buy any clothes for herself.

