

Expert-led provision making a difference



Six months since compulsory money lessons became part of the national curriculum, data from the education charity MyBnk has shown a surge in young people's financial capability.

Thanks to our expert-led workshops, there were over 50% increases in students understanding of tax, insurance, credit, interest rates and the impact of inflation. We also saw 24% rise in positive attitudes towards money and a 12% jump in skills.

Backed up with our school savings schemes, thousands of pupils also started to save for the first time, stashing £3.41 a week, or 53% of their pocket money.

Teachers saw the benefit of outside help, with 77% rating our content very valuable and 93% of young people grading our trainers very good/good.

MyBnk is the UK's leading designer and deliverer of financial and enterprise education programmes for 11-25 year olds. Despite personal finance becoming part of the national curriculum, we fear many young people are missing out as it takes its place in a very broad Citizenship and Maths syllabus, effects a limited range of students and many teachers lack the expertise and time to teach it.

"The government have acted decisively in making money lessons compulsory for some schools, but there remains a lack of scope and assessment criteria. One way of maximising class time is to follow the Centre for Social Justice's recommendation for expert-led provision of financial education in all schools". Lily Lapenna, MyBnk Founder & Co-CEO.

Notes:

- Our trainers delivered 6,000 hours of workshops to 35,000 young people in 2013/14. Content like budgeting, banking and borrowing was mapped to the new Department for Education requirements for students up to GCSE level. 239,090 pieces of data ranging from baseline and endline questionnaires to focus groups were collected via 15,000 participants.
- There was also big improvement in young people's enterprise capabilities. Our [interest free loan programmes](#) had a 97% repayment rate, 1,735 ventures made a profit and there was a 44% surge in their confidence to start a business.
- MyBnk recently won the 'Evidence Award' from [Project Oracle](#), the Mayor of London and Metropolitan University's evidence hub, for proving the impact of financial education on the lives of young people.
- See MyBnk's new [Annual Report](#) for more.

For more information or to attend a MyBnk session, contact declan@mybnk.org or 0207 377 8770.