

### Background

During the academic year 2010-11 we worked with the University of Oxford's ISIS Innovation team to evaluate the impact of MyBnk's education programmes. The research was conducted in the London Borough of Lambeth where 295 MyBnk programmes were delivered to 6,286 young people in twenty secondary schools and youth organisations. This work was made possible with the support of the JP Morgan Chase Foundation.

### Method

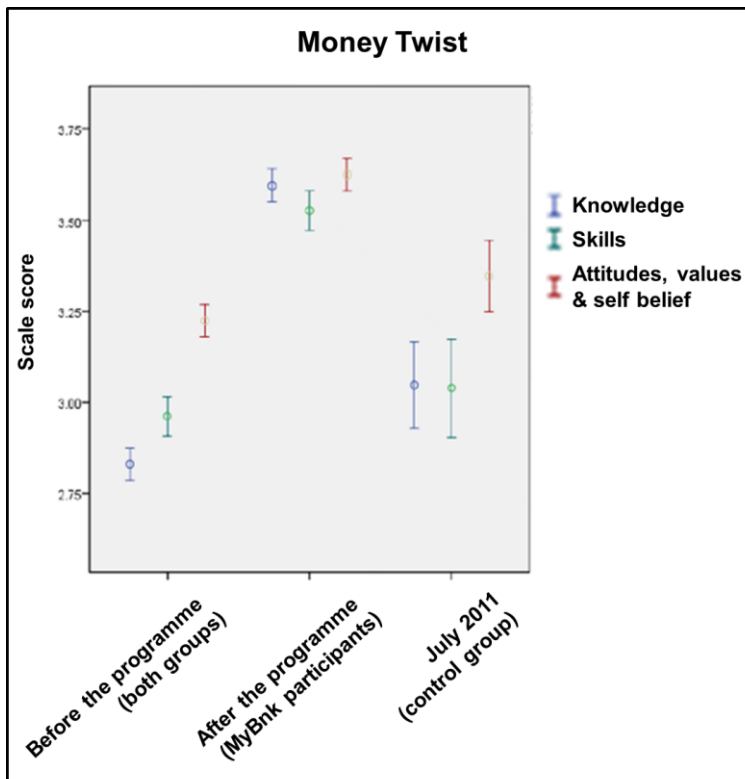
Four financial education programmes were the focus of the impact evaluation: Money Twist, Money Works, Uni Dosh and MyBnk-in-a-box.

The evaluation team employed a mixture of quantitative and qualitative approaches including: questionnaires developed specifically for each programme; direct observation of programme delivery including informal conversations with young people and their teachers; and interviews with teachers and focus groups with young participants.

In addition, students in a school outside of Lambeth completed the Money Twist questionnaires. Responses from young people in these schools, who had demographic and other characteristics very similar to participating Lambeth learners, provided a comparison group of young people who had not participated in the Money Twist programme.

The evaluation team measured the impact of the MyBnk programmes on three scales; knowledge, skills and attitudes, values & self-belief.

### Money Twist



The figure shows scores on the three scales of the Money Twist questionnaire before and after the programme. The bars represent 95% confidence limits for the mean.

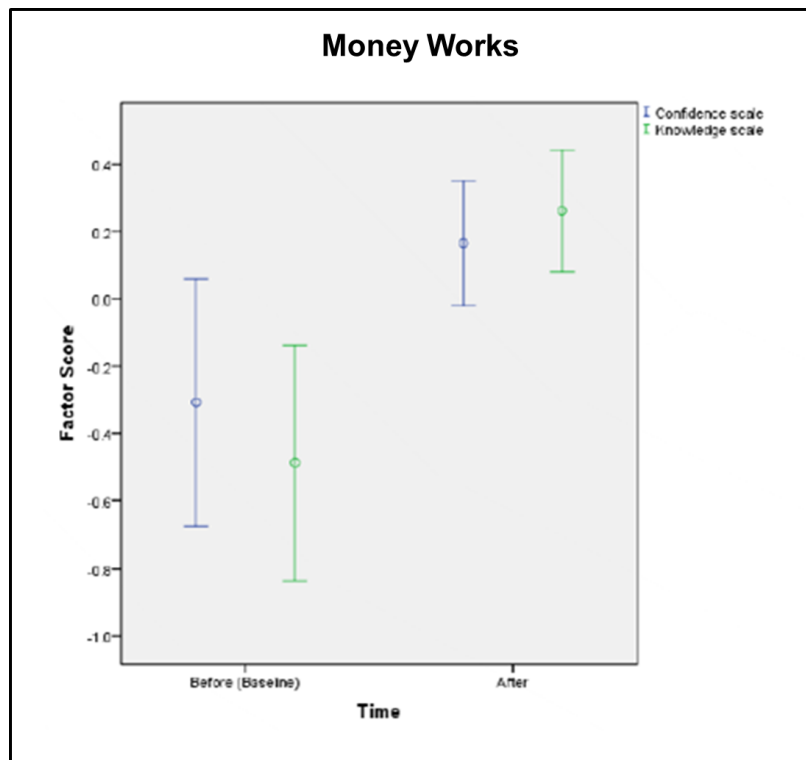
**Scores on all three scales have increased significantly following the programme.** In addition, the control group data shows that there is a **significant difference in knowledge, skills and attitudes of young people participating in MyBnk programmes versus those not participating.**

The evaluation team followed up with some of those who had participated **several months later.** They found the young people recalled important ideas imparted through the programme and reporting changes in their attitudes.

# Independent Evaluation

## Key Findings

### Money Works



The figure shows scores on the two subscales of the Money Works questionnaire before and after the programme. The bars represent 95% confidence limits for the mean.

The confidence limits are wider here than for Money Twist because of the smaller number of young people participating in Money Works.

**The scores on both scales have increased significantly after the programme. This is strong evidence of the efficacy of this programme in achieving its aims.**

98.5% of comments made about the programme by participants were very positive, and the participants reported a variety of positive outcomes.

### Overall outcomes

This table provides overall outcomes for each of the programmes evaluated.

Programme	Outcomes
<b>MyBnk-in-a-Box</b>	<p>The programme provided:</p> <ul style="list-style-type: none"> <li>• 90 young people the opportunity run banking schemes for their peers, developing customer service, team work, accounting and IT skills</li> <li>• Over 500 young people with assemblies, information and incentives to inform and encourage a savings habit</li> </ul>
<b>Money Twist</b>	<p>After the programme:</p> <ul style="list-style-type: none"> <li>• 90% of young people reported an understanding of why its important to budget</li> <li>• 88% of young people reported feeling confident about choosing a bank account</li> <li>• 94% of young people reported understanding why banks give and charge interest</li> </ul>

# Independent Evaluation

## Key Findings

<b>Uni Dosh</b>	After the programme: <ul style="list-style-type: none"><li>• 97% of young people reported understanding how student loans work</li><li>• 84% of young people reported understanding how to budget to manage their finances while at university</li><li>• 95% of young people reported understanding what university grants, bursaries and scholarships are</li></ul>
<b>Money Works</b>	After the programme: <ul style="list-style-type: none"><li>• 86% of young people reported feeling confident about using bank accounts</li><li>• 90% of young people reported planning to save their money more regularly as a result of the workshop</li><li>• 96% of young people reported feeling confident about how to borrow money responsibly</li></ul>
<b>Ideas Generator</b>	After the programme: <ul style="list-style-type: none"><li>• 84% of young people reported knowing three qualities needed to be an entrepreneur</li><li>• 92% of young people reported feeling confident about creating and developing business ideas</li><li>• 74% of young people would like to set up their own social enterprise in the future</li></ul>

## Our trainers

Feedback on the MyBnk trainers was very positive. **75% of young people said their trainer was excellent**, and 23.5% said they were good.

Feedback from teachers was also positive, with one saying:

*“Very happy with it. The presenters are good. It is good that they are young and relate well to the students. They are personable. No kid has come away saying it was boring.”*