

With interest rates approaching negative, young people might get the impression that saving 'is not worth it'. This is a dangerous myth and it is not being dispelled.

18-25 year olds think they will retire with savings of £95,000, despite around three-fifths not even starting to put money towards their pension yet. The need to get people into the habit of saving from a young age is becoming increasingly felt as we live longer, and the cost of care rises. MyBnk took its flagship schools' programme, 'Money Twist', to The Mountbatten School, to address these attitudes, and help young people get motivated about money, and spur positive actions.

Becky Moody, 15



"The workshops have really informed me that there is more to do with money than just saving it in my bank.



I have learnt about interest rates, long term benefits of saving, and different types of investment, how the pension process works and much more.

The workshop has definitely made me look at how I will do things differently in the future and I will certainly be splitting my money into different places and think about different ways of saving.

Teenagers need these sessions to open their eyes to the possibilities that money has for them and which areas we should be saving our money in the long term for our future. This was a great experience and would love to do it again!"

What did the teacher think?

"Very informative whilst engaging students in what can be a very dry subject. Good range of activities. 10/10!"

Rated:

- Very Valuable.
- Very Effective.
- Extremely Likely to Recommend to a Colleague.

"The students have benefited tremendously from the MyBnk lessons.

They are more confident and generally more financially aware than before. When the opportunities arises in our maths lessons, we like to enrich the students' understanding of the various topics by relating maths to the real world.

With the students being introduced to the world of finance through MyBnk, we can refer confidently to those lessons and use these as stepping stones to help deliver the new curriculum. As a school, we are determined that our students when they leave us, will be prepared as much as possible for the adult world, in which financial management plays an important part. MyBnk helps us do this." **Darren Day - Deputy Head of Maths.**

Money Twist is a programme proven and evaluated by The Money Advice Service.

These sessions were kindly supported by Old Mutual Wealth.