

MyBnk

Department for Education Consultation Response:
Changes to the teaching of Sex & Relationship Education and
PSHE

Teacher Testimonials - Youth Advisory Panel Insights - Parents 'YouGov' Survey

Teacher testimonials

The following are submissions from London based school teachers who have run MyBnk financial education programmes within their school's PSHE offering since 2007.

“Learning to take care of your finances is a life skill. One that can potentially have an impact on your quality of life and your mental well-being. Worrying about money can be extremely stressful so if our students have learnt to manage their money early on, it becomes a habit for them, just like we teach about healthy eating.

“It fits in perfectly to PSHE but can also be accessed through maths. The idea of delayed gratification can help pupils with their learning behaviour - work hard now and get out to play early - so this could be beneficial across any subject.

MyBnk's resources and trainers have made it so easy for us to cover economic well-being - something that has been an aim for me as PSHE coordinator (and it has been raised at pupil voice meetings that they would like more input on this). The range of activities have made it enjoyable and fun for all the children.”

Lynette Cook, PSHE Coordinator, Key Stage 2, Foulds School

“Financial education through PSHE gives pupils the skills that they need to be able to make decisions for themselves, this includes: resilience, self-esteem, risk-management, team working and critical thinking.

“Many of our pupils have told us how they were able to use this as their basic/starting knowledge in Economics and/or Business Studies. Many of our pupils felt that they would not have learnt about this in any other way”.

Naznin Bawla, Head of Personal Development Curriculum, Key Stage 3 / 4, Barking Abbey School.

“Financial education within PSHE is absolutely an important subject. It provides young people with essential life skills which they may not access outside of school. This can ensure that they are comfortable and secure in their futures. It can help prevent our students from falling into debt, but also being aware of different types of bank accounts which would be key information for their own security later on.

It should be taught in PSHCE because it is providing young people with the skills to develop socially and securely. It also helps contribute in other subjects, such as Maths, Economics, or Business. However, it is also very important for any discussion about finance of the economy which could also include Humanities subjects.

MyBnk helps to pick up on any gaps in knowledge that there may be. Our students are in mixed ability groups and MyBnk can help pick up on any differences in awareness or subject knowledge on this topic. They make this topic extremely engaging and fun which in turn makes it easier for the students to learn. MyBnk also has a wide scope of knowledge on the subject which makes it more suitable for them to develop it over a range of subjects and teachers.”

Mary Lauren Gill, PSHCE Co-ordinator, Key Stage 3, Mossbourne Community Academy.

“Financial education is very important for our students. It helps them to understand exactly what financial responsibilities they will face when they are older so they can make the best choices about their future. It also gives them a good understanding of some of the challenges the people that look after them are under and helps them appreciate how important it is to plan for their future.

Delivering the subject through PSHE gives students the opportunity to discuss the issues in a supportive and informative environment. It means students can be clear about the facts and begin to make links with the other subjects they learn. Some of the things they learn can help them think in real terms about mathematical problems.

MyBnk’s bespoke learning opportunities allows individual students to reflect on their specific financial needs and how they may manage their money in the future. Their programme is effectively differentiated and is made relevant through the use of resources useful to our students and their future.”

Dominique Quinn, Assistant Principal with responsibility for PSHE, Key Stage 3, Haberdashers’ Aske’s Knights Academy.

Youth Advisory Panel (YAP) Insights

Our Youth Advisory Panel (YAP) is made up of a diverse mix of 7-25 year olds who take an active role in the development of the charity and education offering.

They also act as MyBnk ambassadors to events, sit in on job interviews, and receive unique opportunities, from networking to work experience.

Meetings are termly; their aim is to advise and guide MyBnk's programme design and methods by experiencing them first hand. Anything that is freshly developed at MyBnk HQ is tested by them first.

Insights:

- Priorities. 1. Personal finance. 2. Careers & Workplace. 3. Health & Drugs.
- The information is fine, there are issues with the general quality of how it is taught.
- It is not 'sticky'. Rarely made relevant to their lives.
- They already know a lot about sex. They want to know more about the consequences of actions and what will affect them in the future.

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Parents YouGov Survey

Press Release: 12th February, 2018

Mo money, less problems **UK parents call for more financial education**

Research conducted on behalf of financial education charity MyBnk and global bank MUFG has found that parents in the UK do not believe that schools do enough to equip pupils with personal finance skills.

54% of parents polled agreed that schools should spend more time teaching personal finance, and 56% would cut time from the national curriculum to ensure their child received more money lessons in things such as budgeting and how to avoid unnecessary debt.

Just over a quarter (26%) of parents polled think that schools should spend more time teaching advice about family and relationships, with almost two thirds (56%) believing that sex education should be taught mainly at home.

The YouGov poll of 1,072 parents of children under 18 also found sharp regional divide in attitudes towards life skills topics.

Consultation fears

The findings come as the Department for Education consults on the teaching of Personal, Social, Health and Economic Education (PSHE) in English schools.

It is widely expected the subject will be put on a statutory footing, mainly as a result of the new Children and Social Work Act placing a duty on the Secretary of State for Education to make relationships and sex education mandatory.

MyBnk and other charities fear that unless financial education remains a PSHE topic, many young people will not be able to learn how to manage their money or make informed financial decisions. The Financial Conduct Authority has warned of a "pronounced" build-up of debt among young people and that the young are borrowing for basic living costs.

The average unsecured debt for those aged 25-34 is £11,485 - five times that of those aged over 55, according to accountancy firm PwC. The Money Advice Service say just 7% of pupils talked to their teachers about money last year and that money habits are being formed around the age of seven.

Wellbeing

The survey found 90% of parents agreed that money skills should remain in the national curriculum. 'Personal Finance' and 'Careers and the Workplace' were two of the top three PSHE topics parents think schools should dedicate more time to teaching.

94% of parents said that being able to avoid unmanageable debt in the future is important to their child's wellbeing, with 72% stating this was very important.

Guy Rigden, CEO, MyBnk, said:

“These findings illustrate how squeezed school timetables are and what parents feel about how we’re using that precious time. We need to ensure we maximise impact by supporting teachers to deliver what works.

All these topics are important and may reflect parents growing confidence to tackle certain issues. PSHE is a curriculum for life, helping children and young people to protect themselves online and offline, improving their physical and emotional health, and developing character, resilience, academic attainment and employment prospects, with the greatest benefits experienced by the most disadvantaged pupils. It should be taught regularly, as a whole subject. We believe the Secretary of State has a unique opportunity to accelerate the provision of effective financial education for all young people”.

Naznin Bawla, Head of Personal Development Curriculum, Barking Abbey School, said:

“Financial education through PSHE gives pupils the skills that they need to be able to make decisions for themselves, this includes: resilience, self-esteem, risk-management, team working and critical thinking. “Many of our pupils have told us how they were able to use this as their basic/starting knowledge in Economics and/or Business Studies. Many of our pupils felt that they would not have learnt about this in any other way”.

Phil Roberts, Head of Investment Banking for MUFG in EMEA, and chair of MUFG’s CSR Committee added:

“As a global financial institution, we take our responsibility to support young people in developing their financial skills very seriously.

“We partner with organisations such as MyBnk to equip young people with the financial skills and knowledge required to gain and sustain employment, and to provide them with the ability to manage their own money effectively, benefiting both their future, and the wider community.”

ENDS

Contact:

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Notes to editors:

1,072 parents, all with children under 18, were polled for this survey by YouGov.

Regional divide:

Scottish parents are most adamant that personal issues such as alcohol and drug use (73%) and Family & Relationships (85%) should be taught at home, not school.

Parents in East England think knowing how to manage money is very important to their children's wellbeing more than any other part of the UK –77% vs 69%. They are also more willing to cut time from current curriculum to ensure more money lessons.

Scottish parents agree stronger than other part of the UK that money should stay in the curriculum 60%. Just 25% of London parents think sex education should be taught by schools.

Parents in the South of England want more time spent on financial education more than any other part of the UK – 60%.

Welsh parents keenest to cut Arts – 29%.

About MyBnk:

MyBnk is one of the UK's leading deliverer of financial and enterprise education programmes for young people.

Our experts bring a range of workshops covering topics such as budgeting, tax, debt intervention, university finance and social enterprise to 7-25 year olds in schools and youth organisations.

MyBnk have helped 190,000 young people manage their money and start their own business with 1,000 schools and youth organisations.

MyBnk also designs projects and training programmes for other organisations. We are recent winners of The Guardian Charity Award, Children & Young People Now Leaving Care Award and the Centre for Social Justice's Poverty Prevention Award. Our projects are proven and evaluated by the national Money Advice Service.

About MUFG:

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with approximately 350 years of history, MUFG is a global network with around 2,300 offices in 50 countries. The group has over 150,000 employees, offering services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and

leasing. The group's operating companies include Bank of Tokyo-Mitsubishi UFJ, Mitsubishi UFJ Trust and Banking Corporation (Japan's leading trust bank), and Mitsubishi UFJ Securities Holdings Co., Ltd., one of Japan's largest securities firms.

Through close partnerships among our operating companies, the group aims to "be the world's most trusted financial group", flexibly responding to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York (NYSE: MTU) stock exchanges.

Please visit our website for more information – www.mufgemea.com.

About MUFG and MyBnk's partnership:

Launched in 2016, MUFG's two-year partnership with MyBnk supports around 1,200 students with real-life money skills. Targeting specifically 11-18 year olds in London, MUFG's investment in this partnership supports young people to learn how to budget, bank and borrow, avoid debt, understand taxes, tuition fees and employment rights, and prepare them for the cost of university and independent living.

Since the partnership began, the overall impact of the programmes delivered has seen a 40% increase in understanding of credit, interest rates and inflation, an 18% rise in positive attitudes towards money, and a 25% jump in skills from the young people who have participated in their training sessions.

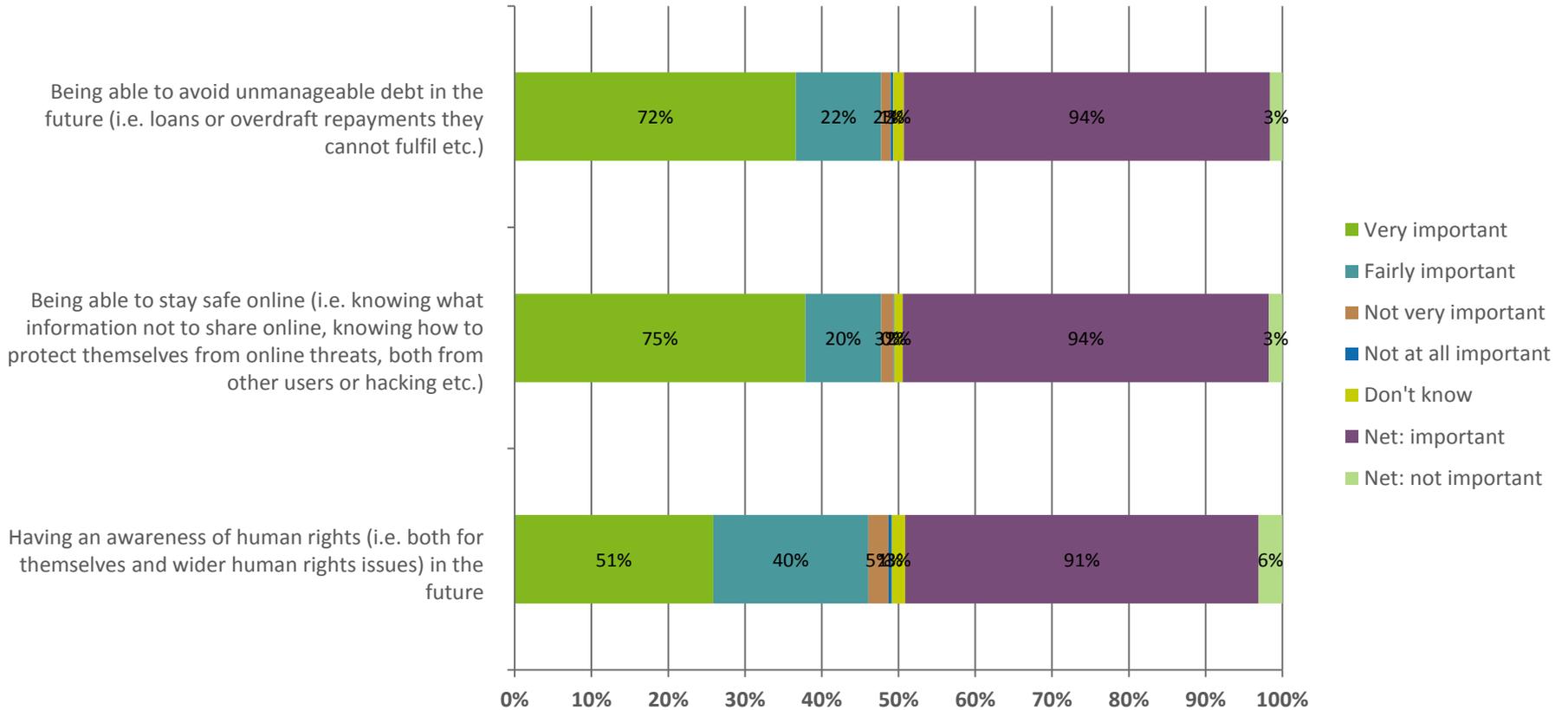
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My Bnk

Myb_Q2. For the following question by 'well-being', we mean your child(ren) being happy, healthy, financially comfortable and successful in the future. Thinking generally about all your child(ren) aged 18 and under...

How important, if at all, do you feel the following is to their well-being?



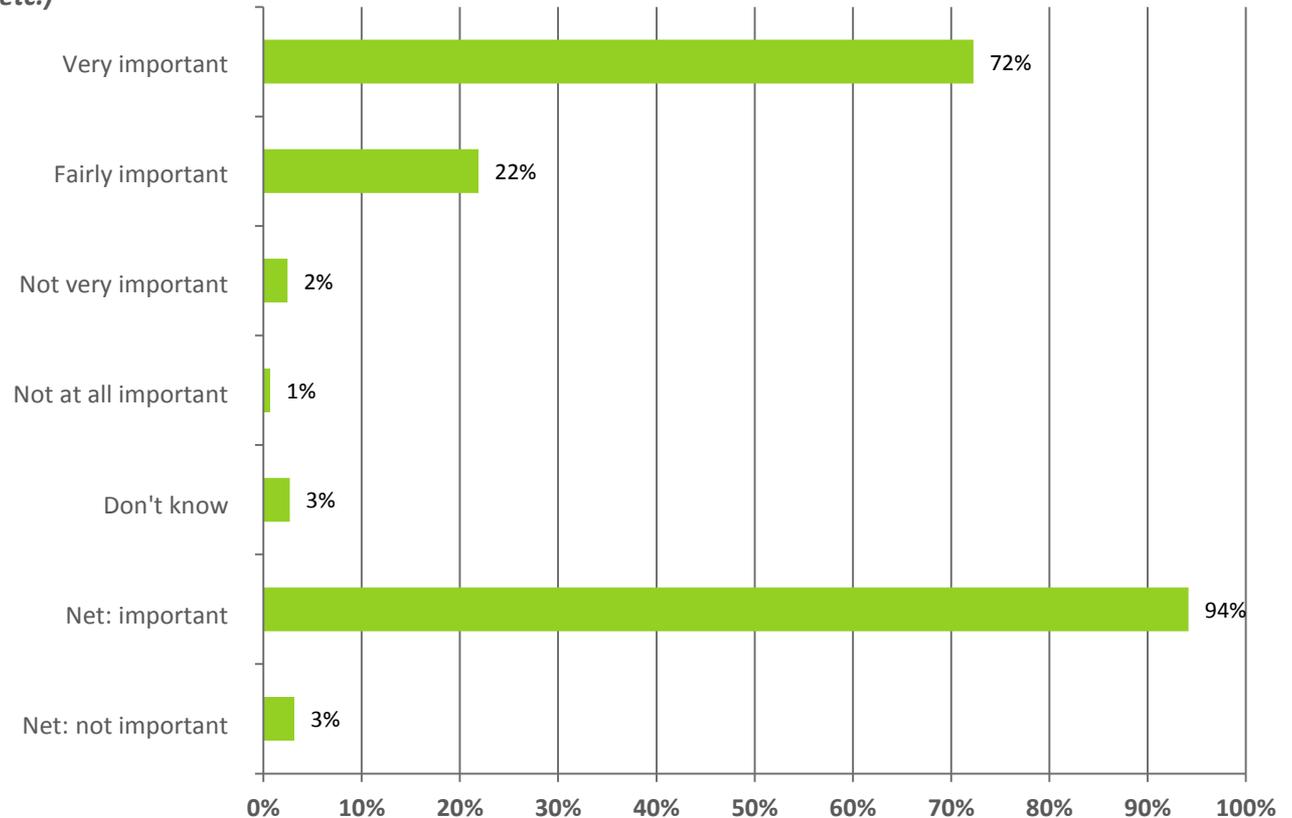
Base: All UK parents of children aged 18 and younger (1072)



My Bnk

Myb_Q2_1. For the following question by 'well-being', we mean your child(ren) being happy, healthy, financially comfortable and successful in the future. Thinking generally about all your child(ren) aged 18 and under...

How important, if at all, do you feel the following is to their well-being? - Being able to avoid unmanageable debt in the future (i.e. loans or overdraft repayments they cannot fulfil etc.)

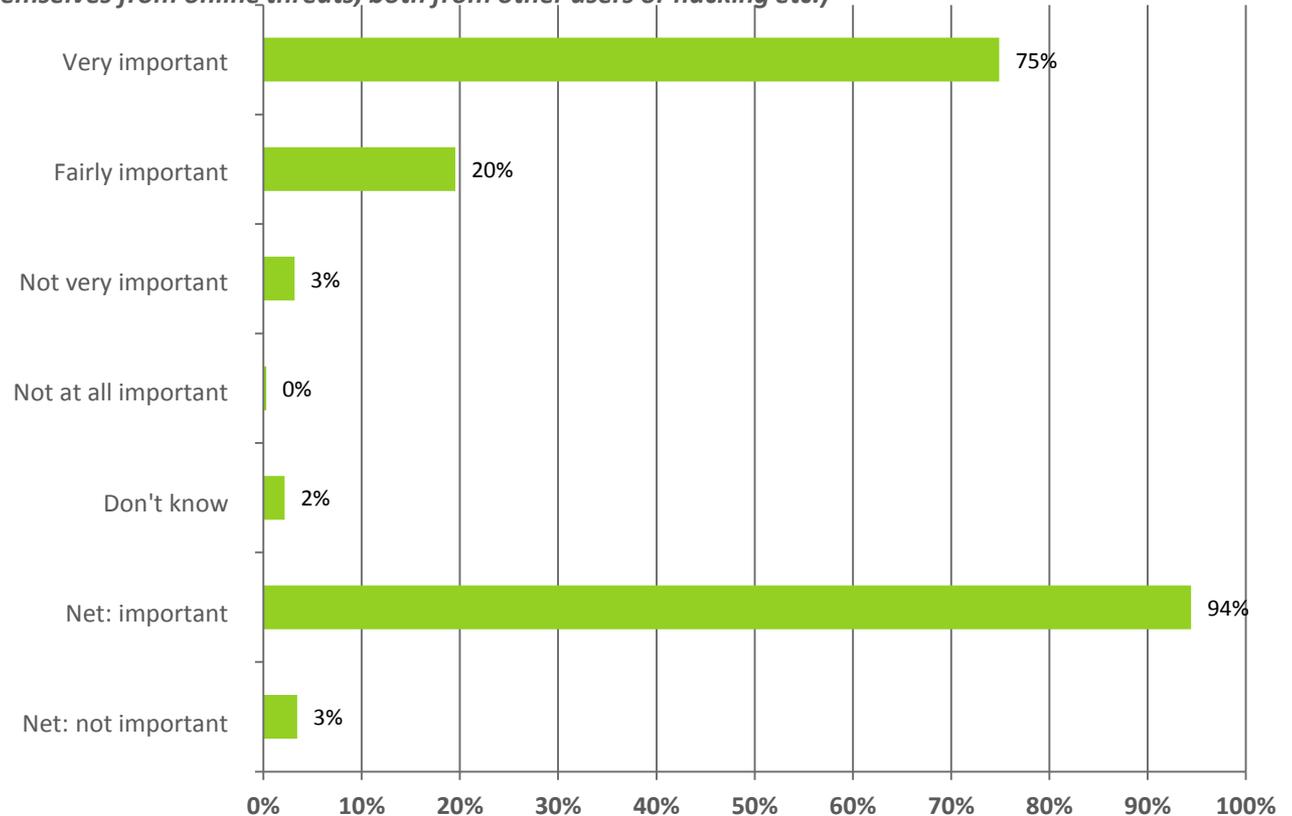


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q2_2. For the following question by 'well-being', we mean your child(ren) being happy, healthy, financially comfortable and successful in the future. Thinking generally about all your child(ren) aged 18 and under...

How important, if at all, do you feel the following is to their well-being? - Being able to stay safe online (i.e. knowing what information not to share online, knowing how to protect themselves from online threats, both from other users or hacking etc.)

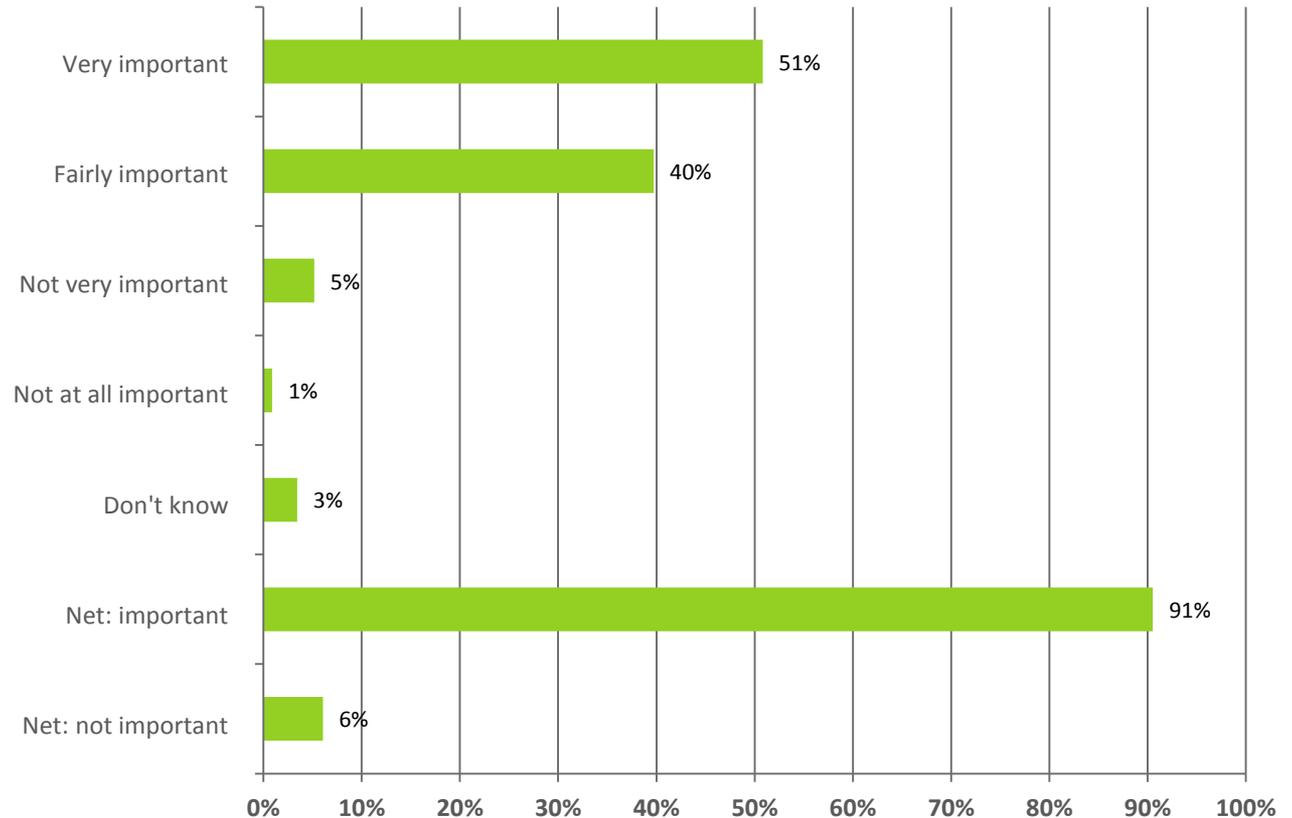


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q2_3. For the following question by 'well-being', we mean your child(ren) being happy, healthy, financially comfortable and successful in the future. Thinking generally about all your child(ren) aged 18 and under...

How important, if at all, do you feel the following is to their well-being? - Having an awareness of human rights (i.e. both for themselves and wider human rights issues) in the future

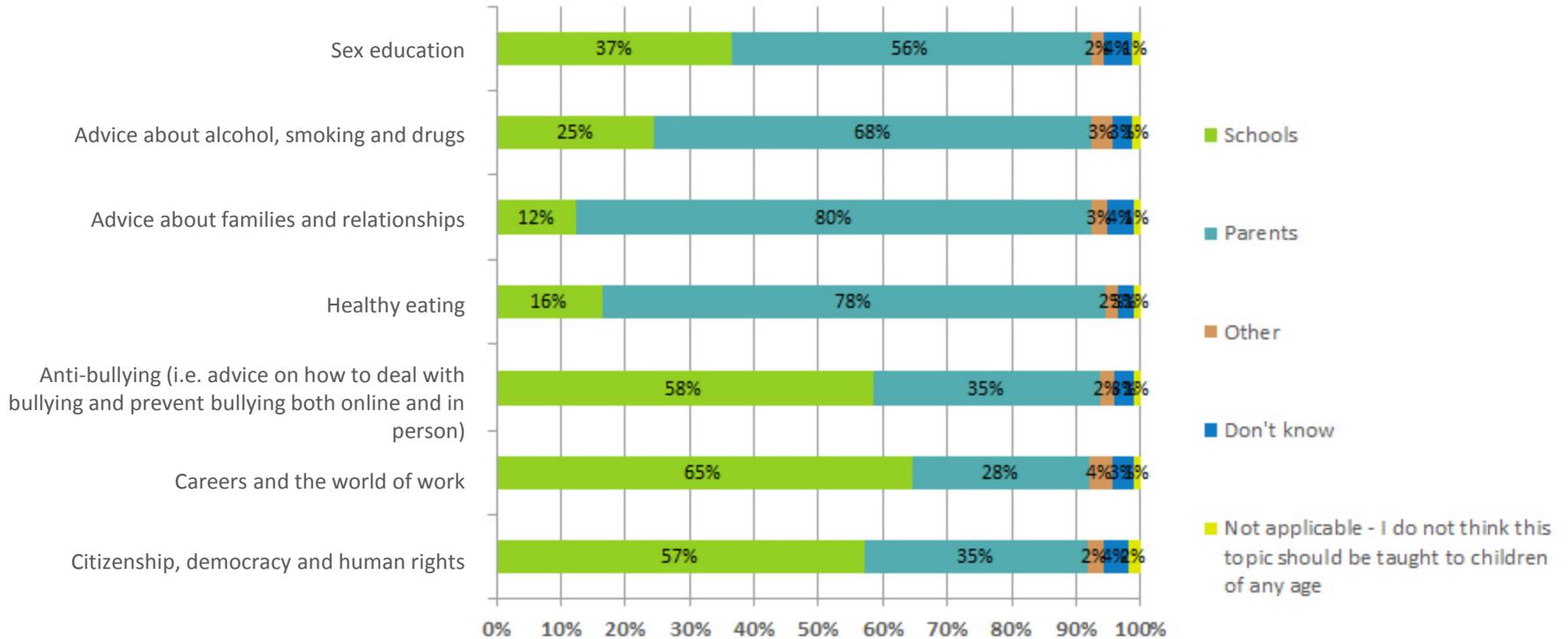


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q3a. For the following question, if feel your child(ren) is currently too young too learn about any of the following topics, please think about a situation later on in their education.

Who do you think should take main responsibility for teaching your child(ren) each of the following topics? (Please select one option on each row. If you do not think the topic should be taught to children of any age, please select the 'Not applicable' option)

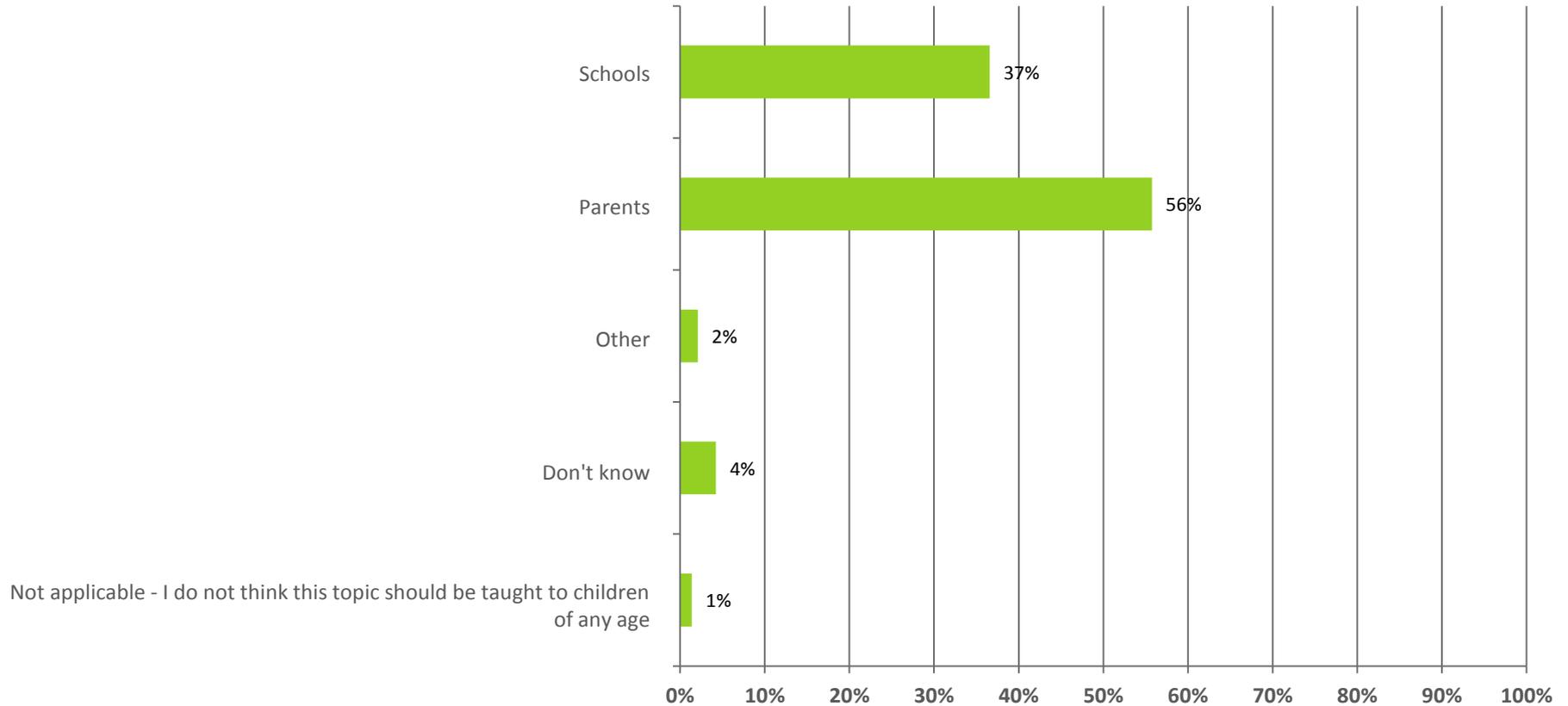


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q3a_1. For the following question, if feel your child(ren) is currently too young too learn about any of the following topics, please think about a situation later on in their education.

Who do you think should take main responsibility for teaching your child(ren) each of the following topics? (Please select one option on each row. If you do not think the topic should be taught to children of any age, please select the 'Not applicable' option) - Sex education

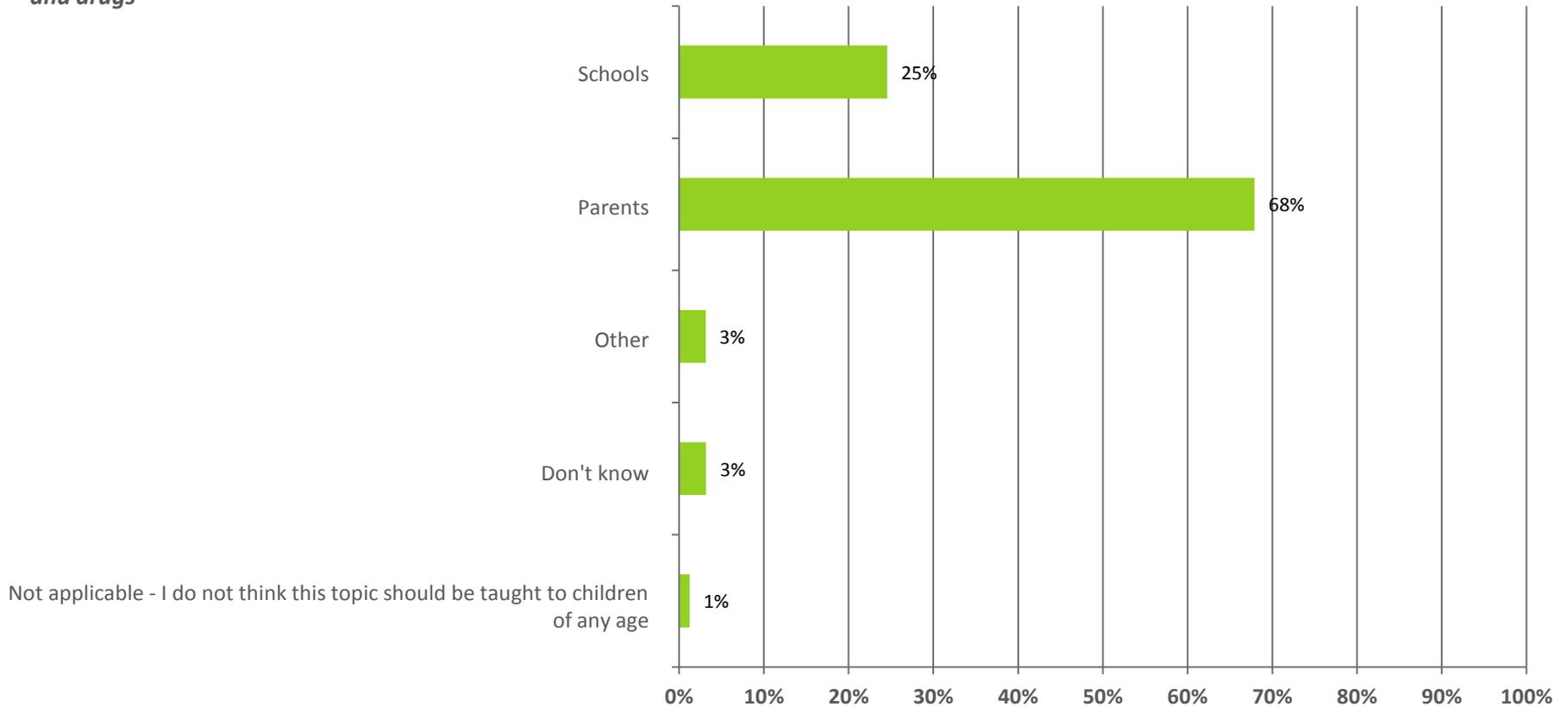


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q3a_2. For the following question, if feel your child(ren) is currently too young too learn about any of the following topics, please think about a situation later on in their education.

Who do you think should take main responsibility for teaching your child(ren) each of the following topics? (Please select one option on each row. If you do not think the topic should be taught to children of any age, please select the 'Not applicable' option) - Advice about alcohol, smoking and drugs

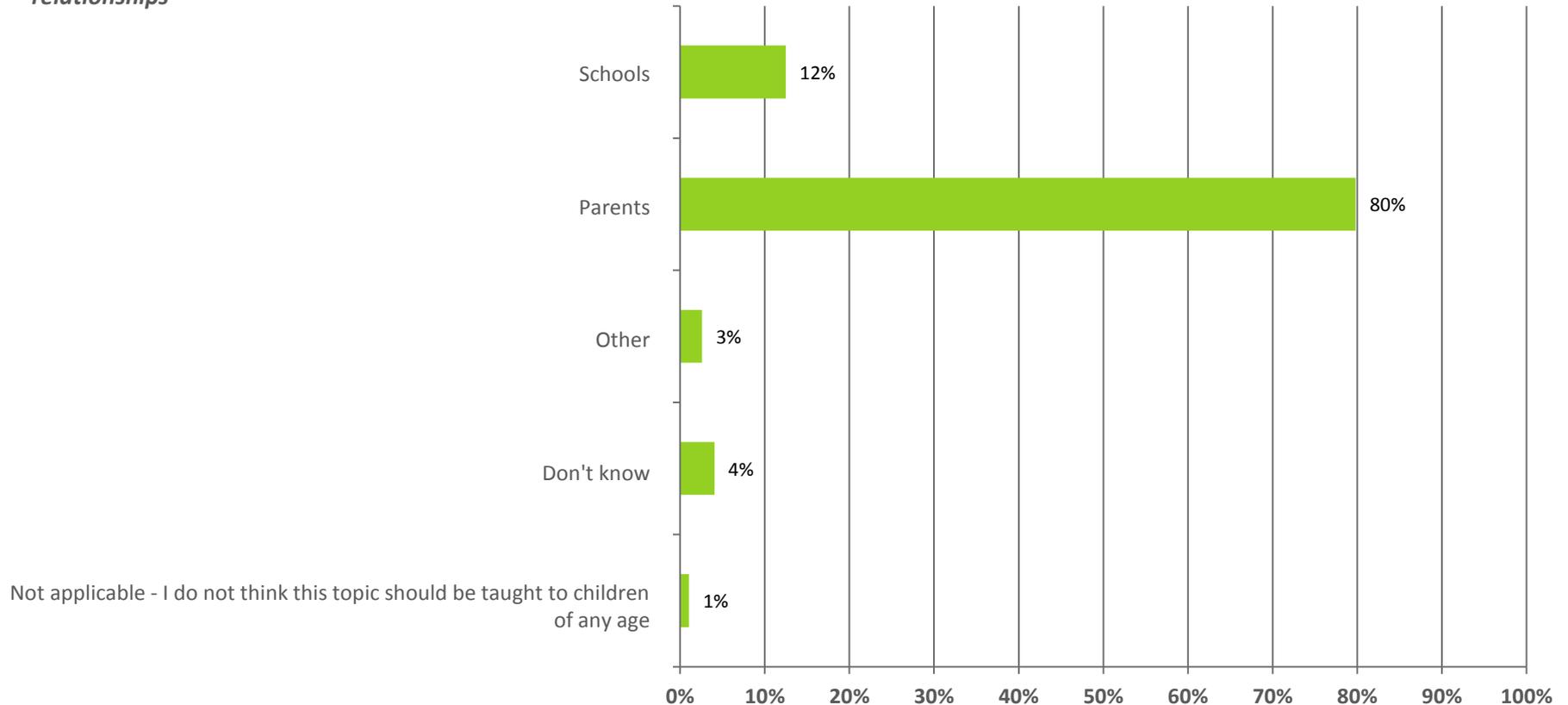


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q3a_3. For the following question, if feel your child(ren) is currently too young too learn about any of the following topics, please think about a situation later on in their education.

Who do you think should take main responsibility for teaching your child(ren) each of the following topics? (Please select one option on each row. If you do not think the topic should be taught to children of any age, please select the 'Not applicable' option) - Advice about families and relationships

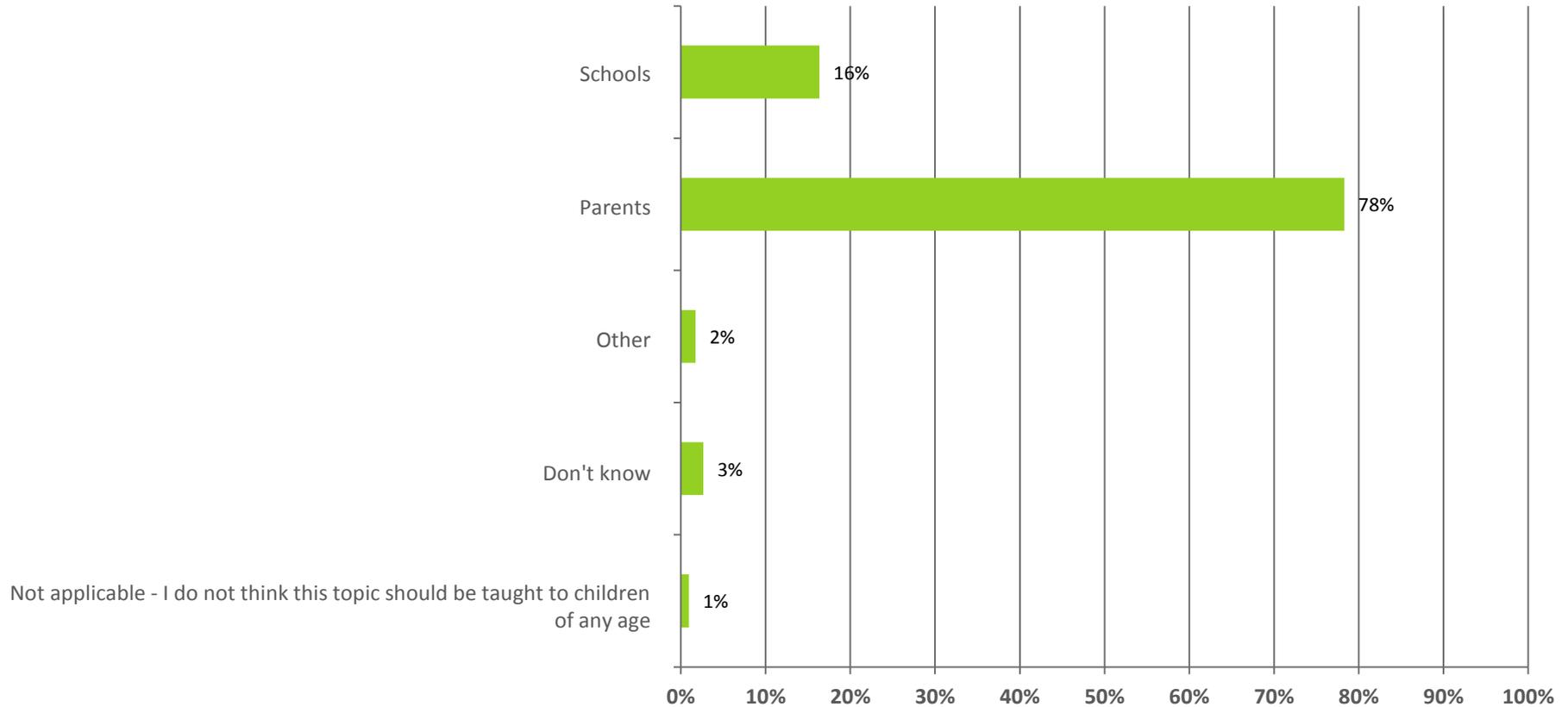


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q3a_4. For the following question, if feel your child(ren) is currently too young too learn about any of the following topics, please think about a situation later on in their education.

Who do you think should take main responsibility for teaching your child(ren) each of the following topics? (Please select one option on each row. If you do not think the topic should be taught to children of any age, please select the 'Not applicable' option) - Healthy eating

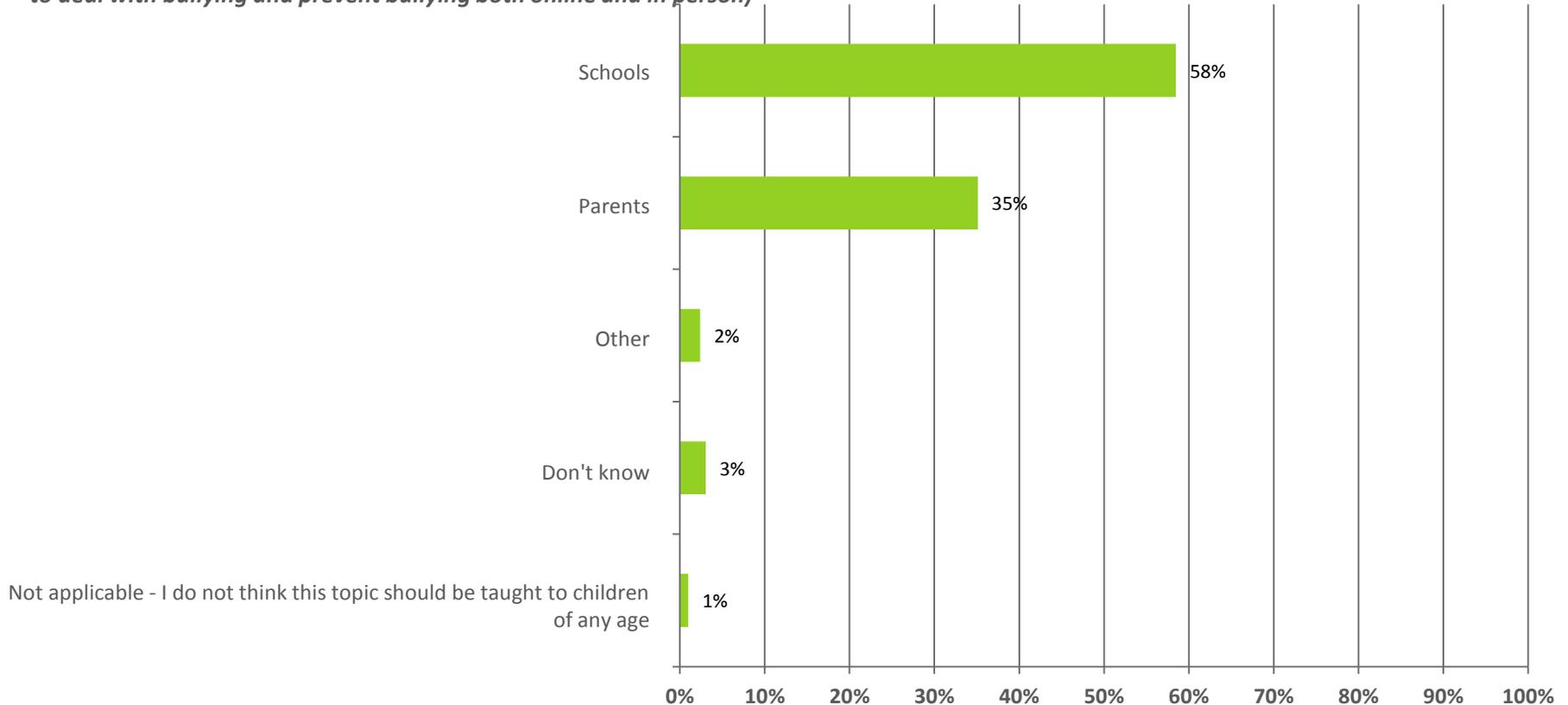


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q3a_5. For the following question, if feel your child(ren) is currently too young too learn about any of the following topics, please think about a situation later on in their education.

Who do you think should take main responsibility for teaching your child(ren) each of the following topics? (Please select one option on each row. If you do not think the topic should be taught to children of any age, please select the 'Not applicable' option) - Anti-bullying (i.e. advice on how to deal with bullying and prevent bullying both online and in person)

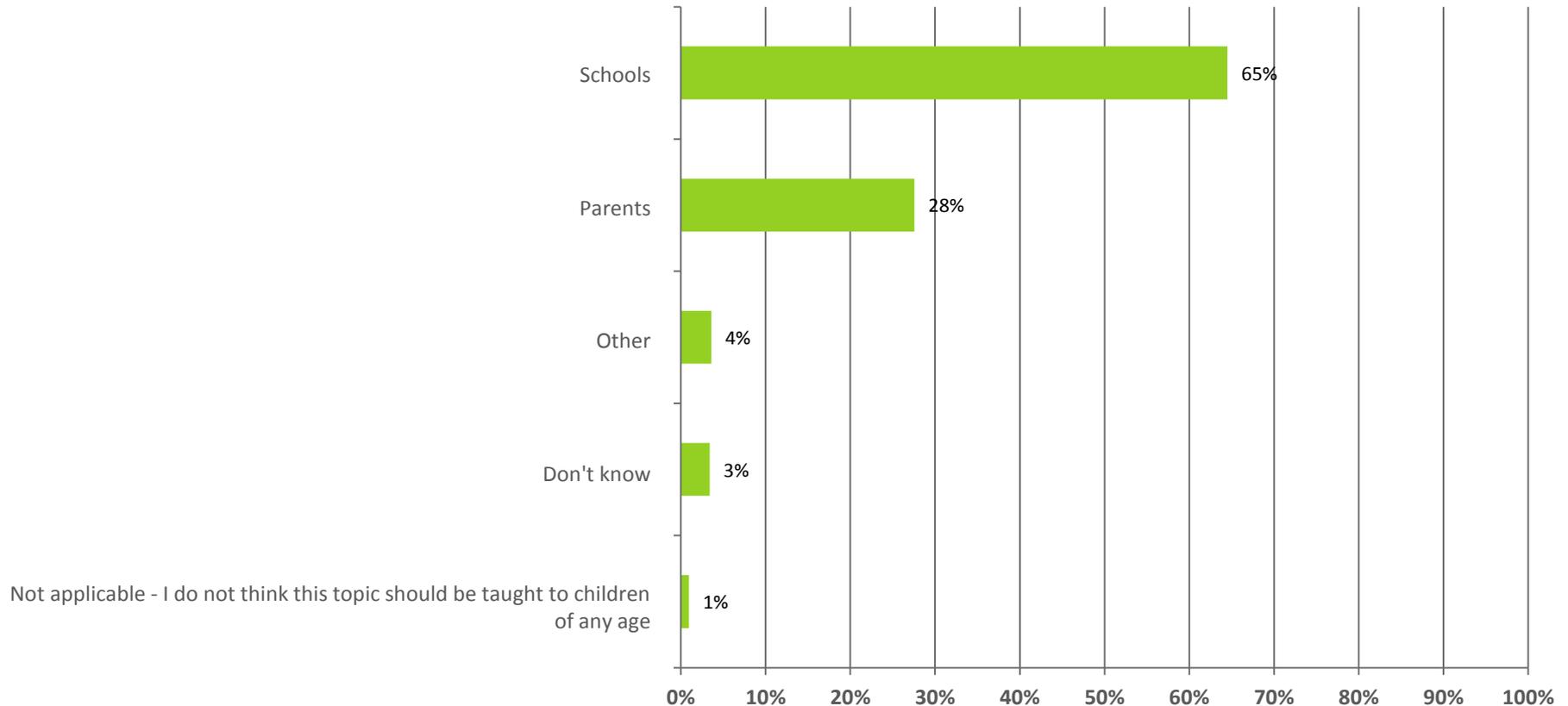


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q3a_6. For the following question, if feel your child(ren) is currently too young too learn about any of the following topics, please think about a situation later on in their education.

Who do you think should take main responsibility for teaching your child(ren) each of the following topics? (Please select one option on each row. If you do not think the topic should be taught to children of any age, please select the 'Not applicable' option) - Careers and the world of work

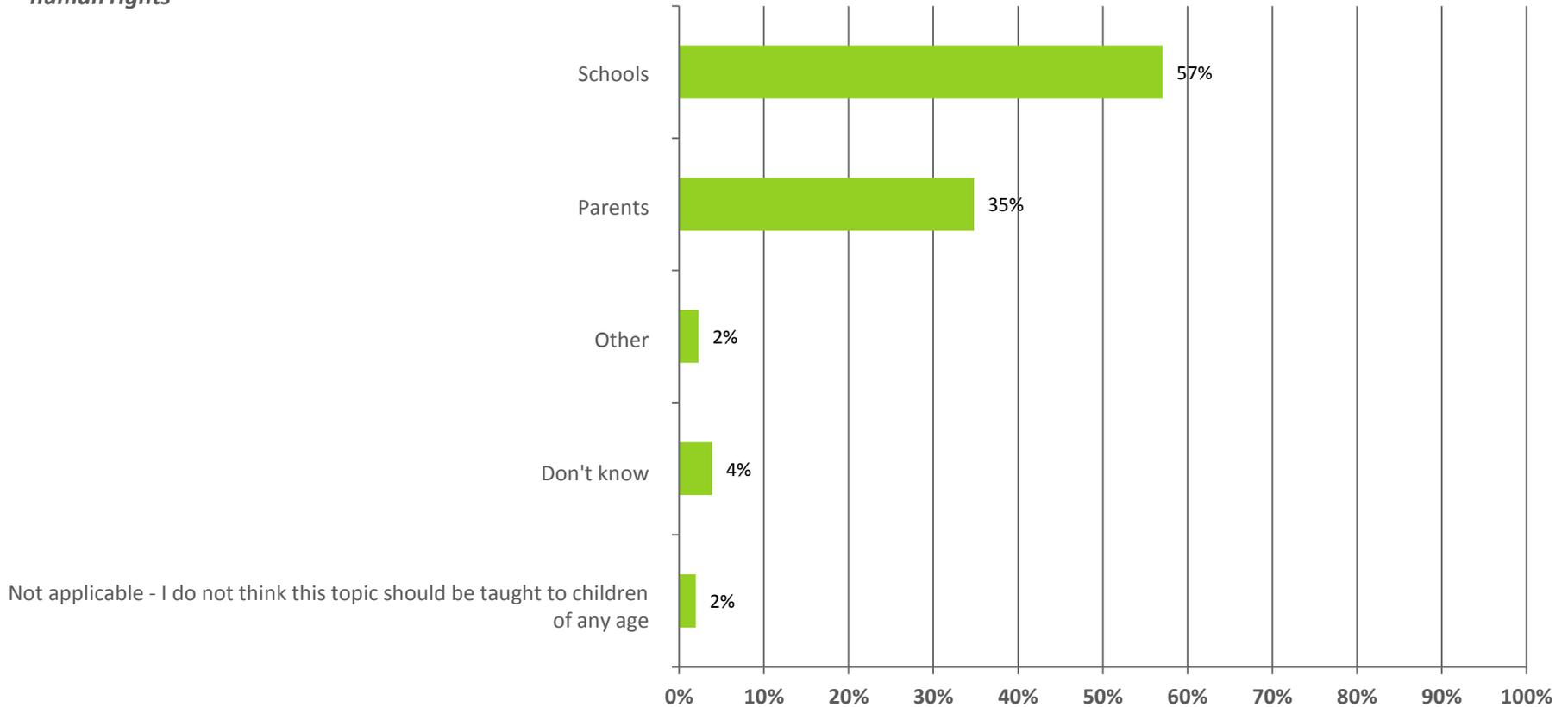


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q3a_7. For the following question, if feel your child(ren) is currently too young too learn about any of the following topics, please think about a situation later on in their education.

Who do you think should take main responsibility for teaching your child(ren) each of the following topics? (Please select one option on each row. If you do not think the topic should be taught to children of any age, please select the 'Not applicable' option) - Citizenship, democracy and human rights

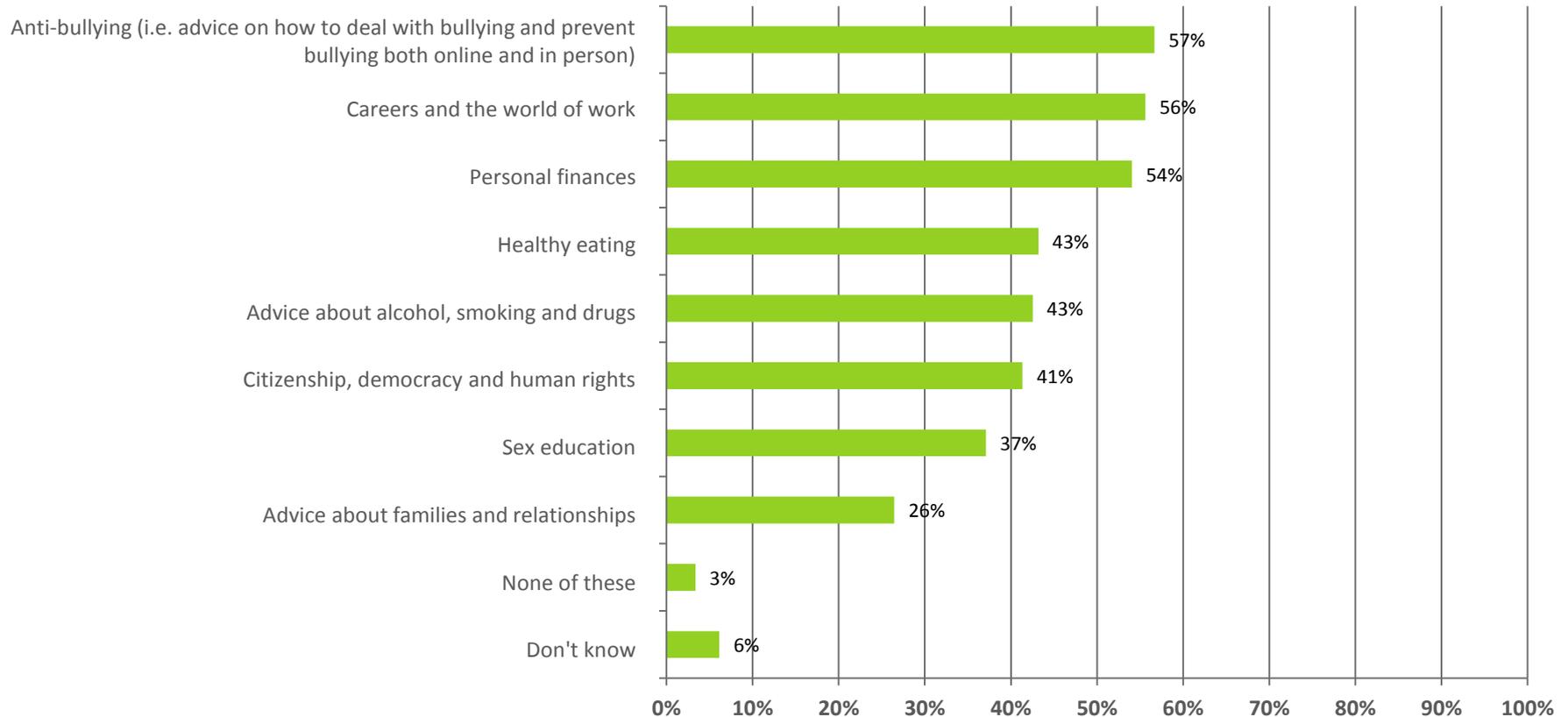


Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q4. For the following question, even if you do not know what is currently taught in schools, we are still interested in your opinion...Thinking generally about the school curriculum...

Which, if any, of the following topics do you think schools should dedicate more time to teaching? (Please select all that apply)

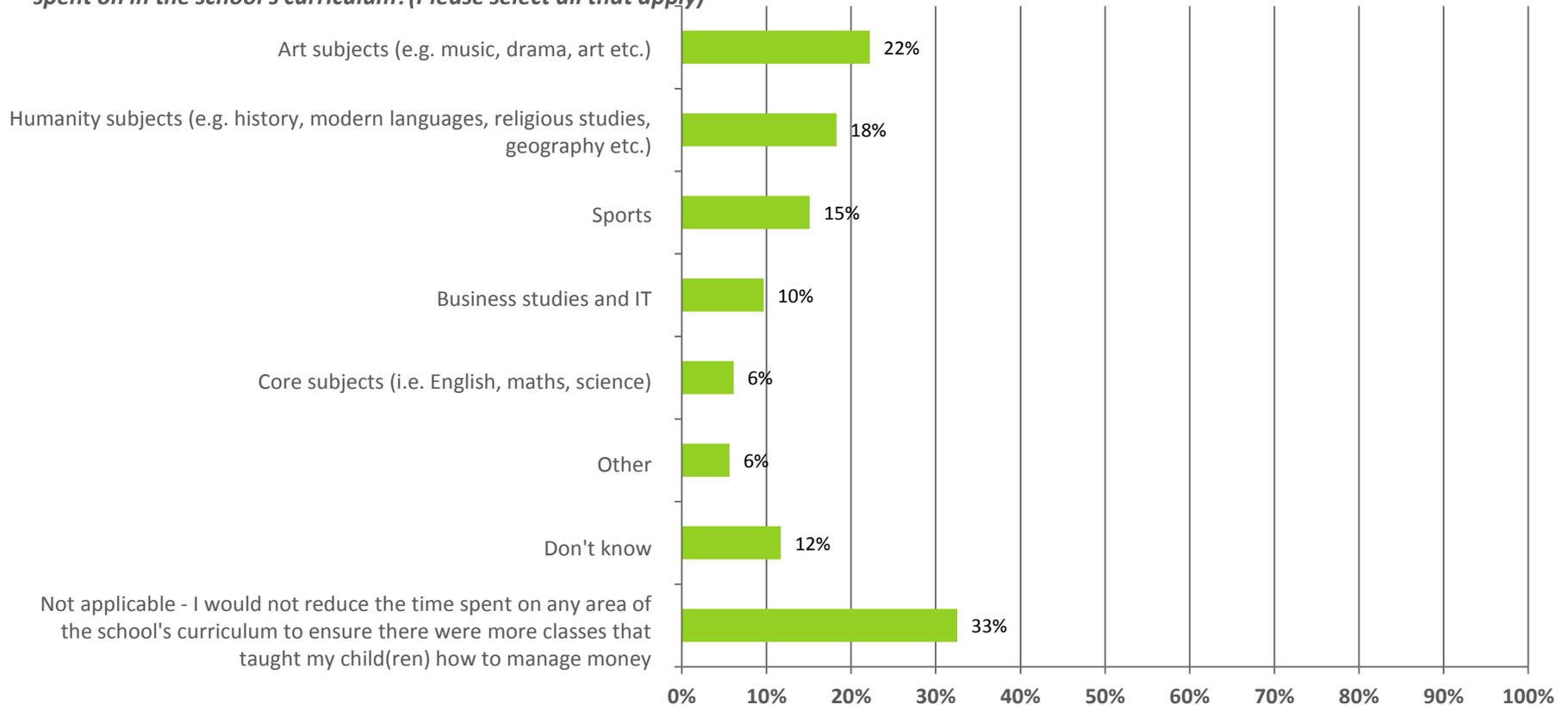


Base: All UK parents of children aged 18 and younger (1072)



My Bnk

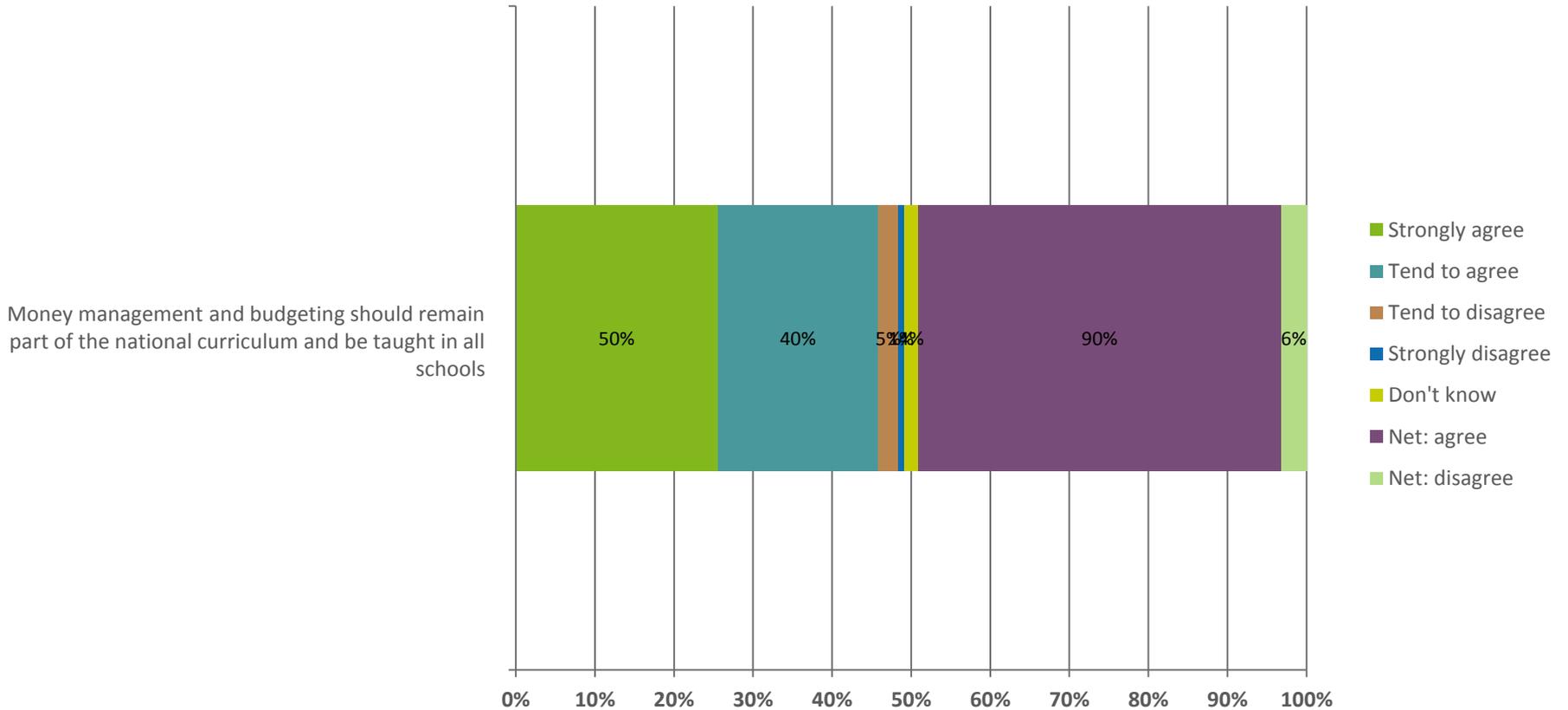
Myb_Q1. For the following question, please imagine you were able to reduce the time spent on certain areas of the school's curriculum in order to ensure there were more classes that taught your child how to manage money (i.e. dealing with personal finances, managing debt, paying taxes etc.). If you would not reduce the time spent on any area of the school curriculum to ensure there were more classes that taught your child(ren) how to manage money, please select the 'Not applicable' option below. Which, if any, of the following areas would you reduce time spent on in the school's curriculum?(Please select all that apply)



Base: All UK parents of children aged 18 and younger (1072)

My Bnk

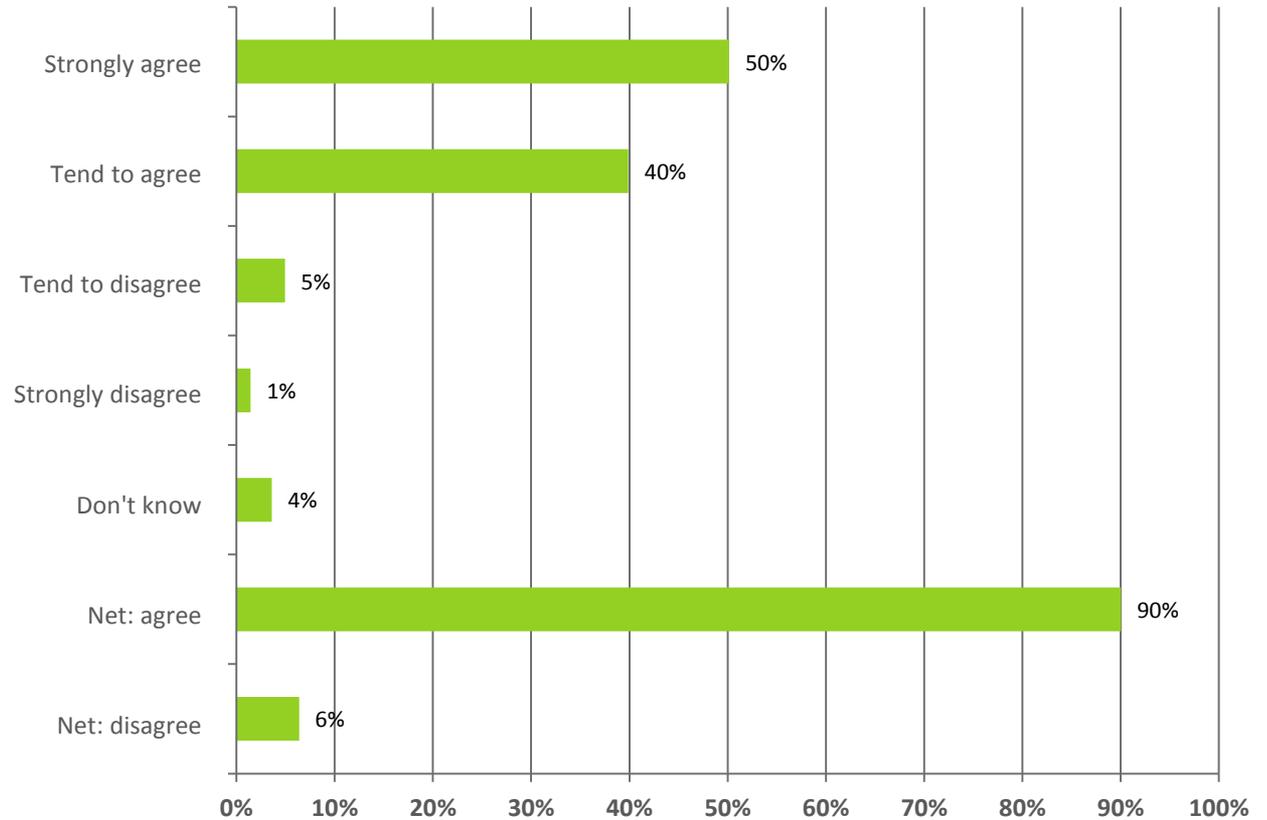
Myb_Q5. Overall, to what extent do you agree or disagree with the following statement?



Base: All UK parents of children aged 18 and younger (1072)

My Bnk

Myb_Q5_1. Overall, to what extent do you agree or disagree with the following statement? - Money management and budgeting should remain part of the national curriculum and be taught in all schools



Base: All UK parents of children aged 18 and younger (1072)

Custom research at YouGov

The charts in this presentation show your "topline" findings but did you know that we are able to do **so much more for you?!**

YouGov has **expert specialised research teams** who know **your industry** and **audiences** inside-out.

Our **sector specialists** (Consumer, Digital, Media and Technology, Financial Services, Public Services) combine research expertise with in-depth knowledge to help you identify and analyse your markets, as well as offer **actionable insight** on how to best achieve your business/organisation objectives

For more information, contact the Custom Research team on customresearch@yougov.com or call +44 20 7012 6000

