

Case Study

Holyrood Secondary - S6

Money Twist S5/6

68% of young adults say a lack of money management skills was a key factor in driving them into debt.

Missed education and job opportunities throughout the pandemic mean this generation are likely to face a financial education gap bigger than ever before.

Money Twist S5/6 is a highly interactive financial education programme covering practical and relevant everyday financial matters. It's designed to get young people thinking and caring about their finances, both now and in their short and long-term futures.

Raja, 16

"I enjoyed learning about the financial advantages you can have in the future. I wasn't aware of that before - I was worried I'd struggle with managing money. Now I'm more confident about the future. I didn't expect it to be that simple."

"Before me and my friends were struggling with saving money. I'm thankful I had this opportunity to learn. I feel like everyone should be taught about this."

"I think it's increased my chances of living a more comfortable lifestyle. If it wasn't for this I would probably be wasting my money on stuff I don't need."

"Covid was a big drain on a lot of people. I have a part time job so hopefully I can save money from this. But the pandemic affected my job - I couldn't really work from home. They saw me as a student so they weren't really concerned about me, so I didn't really get paid."

"After today I'm going to start saving. I now know what types of credit to use and which are safer."

"I liked the holiday activity - everyone was going for first class travel but I went for simpler options."

"The others couldn't chose activities they wanted as they'd spent too much on the ticket. I still had money left over."



Key Facts

Format: 1 x 100 min session.

Target group: 16-18 year olds.

Group size: 12-30 young people.



Saim, 16

“In school, you don’t really learn a lot about money. The session taught me about how to manage my money on a daily basis and the importance of saving towards my future.

My key learning was about pensions - I now know what they are. When I get a job I’m going to make sure I’m paying into mine - it pays for the future while you’re working.

The pandemic has made money come in slower. I’m still 17 but my parents’ businesses have been affected so they’ve had less income coming in.

I like how my school have got an external organisation in to teach us how to use money responsibly. This is our last year at school so it’s really important for us now. When I live independently I’ll know where I need to put my money.”

Megan Gardner, Deputy Head

“Over the last 2 years young people have had quite a disrupted education. We haven’t had the same number of external visitors into the school so they haven’t been able to gain the life skills we’d want them to develop.

Young people also rely a lot on part time jobs within hospitality. During the pandemic that’s become an area without the same amount of security. Gaining work and the right financial information has been a real challenge for them.

Therefore, it felt more important than ever to have a session with S6 pupils who are preparing to leave school, to give them an understanding of financial matters and get them ready for what they will be thrust into.

I was speaking to a lot of the students about wage slips. Half the time I don’t even understand what the different deductions are going towards. Having an understanding of that is really important when you’re applying for jobs - the reality of your salary once tax is deducted and budgeting with that in mind.

There are a lot of young people who get themselves into all sorts of difficulties with the vast amount of heavily advertised credit cards and loans out there. So it’s good for them to have that awareness. It might be a couple of years down the line when they say, ‘hang on a sec, that interest rate is massive. I won’t be able to manage this.’

The MyBnk activity young people kept talking about was one where they had to budget for a holiday. This is something they want to be doing, whether it’s this summer or further into the future. It helps them plan for it and make sure they have enough spending money for when they’re there.

I always think it’s better when you get external people into the school - it’s someone different, they approach it in a different way and I think that can sometimes help engage pupils. You can be given a bank of resources to teach, but my expertise is not finance, so if they’ve got questions I might not have the answer. With an external visitor they’ve got the knowledge and the background to answer questions and drive the conversation forward.

We’ve had parent focus groups over the last few years and they’ve said that financial education is something that will be really valuable for the students. We’ve been delighted with the opportunity and it’s come at a great time.”