

Case Study



Key Facts

Format: 1 week.
Monday – Friday,
10.30am – 3.30pm. 1
day available.

Target group: 16-25
year olds.

Group size: 4 -10
young people.

Accreditation: 5 day
only. Level 1 Money
Management from
ABC Entry Into Work
Employability Module.

45%
Reduction in those
incurring bank
charges and
missing bills.

ERS 208



The Money House

Financial freedom means different things to different people, from being able to buy anything you want to feeling secure. During a cost-of-living crisis, financial freedom may be more difficult to attain, especially for young people.

The Money House is our course for 16-25 year olds who are currently in or about to make the transition into independent living. With sites in London, Scotland and the Midlands, the project helps young people manage their money, avoid homelessness and move towards financial freedom. The course is packed with topics that instil practical, financial and digital skills to help participants pay their rent on time, keep up with bills and budget their living costs.

After the course, we find a 32% reduction in young people failing to keep up with priority payments and less than 2% of attendees have faced eviction.

Glody, 18

Glody is an 18-year-old care leaver who did The Money House back in 2021. 18 months on, here's what she had to say about the course and how it's helped her manage her money better.

"The Money House has helped me a lot, especially with me moving into semi-independence. I'm now having complete financial control over what I do and what I spend - there's no one breathing down my neck saying, "you've got to do this, you've got to do that". It's also given me a sense of comfort.

In general, I'd say that I'm quite confident with money, but I think my major worry is saving and not spending on stupid things. The course has helped me reflect.

I'm saving for driving lessons, which I've met the target for, and I'm also saving for a car, though it's slightly expensive so there's still a long way to go. As for long-term money goals, I've set the target of having a mortgage by age 30.

In terms of young people leaving care, I think it's important that we have these types of courses as, from what I've experienced, you go from getting frequent payments to turning 18 and being kind of on your own. I'd strongly encourage other young people to do The Money House course. It's very beneficial in the long run and you'll also be awarded with a certificate.

To me, financial freedom is the joy of receiving my pay cheque and knowing that that's all my hard work gone in there. And the joy of having my own money and the choices it gives me."

To register as a referrer please email themoneyhouse@mybnk.org. Existing referrers can use their referral form or our online booking system at www.mybnk.org/our-work/financial-education/virtual-money-house.

