

Case Study Your Way Forward - The Christie NHS Foundation Trust



Our recent research with Compare the Market shows only two-fifths of young adults are financially literate and over 60% can't recall receiving financial education at school.

Illnesses like cancer can negatively impact finances. According to Young Lives vs Cancer, 71% of young people and their families struggle to afford travel to and from treatment, leading to sacrifices such as 31% taking on debts, 49% using their savings and 62% saving less money.



Key Facts

Format: 1 X 1 hour session.

Target group: Young adults in challenging circumstances.

Group size: 15 young people.

“Treatment for all of us occurred at a time when you probably become more financially independent. I was shielded: my parents sort of took charge of my life, which was very helpful at that time, but it probably meant that I wasn't as financially educated as some of my peers.” - **Charlie, 20**

We collaborated with The Christie NHS Foundation Trust in Manchester and delivered a MyBnk session to a group of young people recovering from cancer.

Here's what some of the participants had to say about their experiences with money and what they learnt during the MyBnk session.

How did you find the MyBnk session?

Hex, 26 – “It was really good. It was interactive. It made me feel like I was important, because sometimes you talk to bank people and they think “Well, how can we get the most money out of this person? ...It was better than I expected.”

Chelsea, 27 – “She's [Sarah, the MyBnk trainer] not scary. You usually expect some miserable 20 something-year-old man in a suit.”

Charlie, 20 – “I thought all the things we learnt, like changing bank account and shopping around [on price comparison sites], were really, really helpful. I was writing down loads of things.”

Josh, 26 – “I thought the pension bit was pretty good. I didn't know that your employer has to contribute a minimum of 3%, and that some employers would give you more. I didn't know that was something you'd have to look for in your benefits package when you start a new job. It was an eye-opener.”

Matilda, 17 – “You don't tend to learn this sort of stuff everyday, you don't really get a course on how money works and finance for future work. So it's really useful that we have access to these talks so we can actually learn more about how to do our finances.”





What does financial freedom mean to you?

Max, 23 – “To me, it’s about being able to prioritise things and not being worried about if you’ve got money for this, if you’ve got money for your children, if you’ve got a family. It’s being able to go abroad and not being tied to anything.”

Matilda – “I feel like it’s not being in debt and being able to have the money to live a comfortable lifestyle and to not feel worried about, “OK, there’s inflation. Does that mean I’m going to have to cut down on my energy bills?”

Hamish – “Treating yourself now and again but keeping an eye on how much you’re spending.”

Josh – “Being comfortable, ensuring your incoming is greater than your outgoing, you’re not worried that you’re going to be getting close to the breadline each month and that you’ve got a safety net for the future.”

Hanna Simpson - Teenage Cancer Trust Lead Nurse at The Christie

“The Christie NHS Foundation Trust is one of the largest Principal Treatment Centres for Teenagers and Young People with cancer, seeing approx. 270 young people (16-25yr) diagnosed with cancer each year.

We booked MyBnk as young people fed back the value they would get from understanding financial issues which they may have missed learning about whilst undergoing treatment. This was one of the most positive sessions presented, with a balance of information and interaction. The session was excellent - informative, interactive and meaningful for the young people.

Finances can often be an area that young people need support with and hearing the broad but invaluable information helped the young people to understand their own finances better.

It was a great to work with MyBnk and something we hope to do again in future Your Way Forward Sessions.”

Contact info@mybnk.org to find out more or request a session.