



# Meaningful impact

## Our legacy

Since 2007, MyBnk has been at the forefront of ensuring brighter financial futures for young people. During this time, we have reached over 337,000 children and young people between the ages of 5 and 25.

## Our commitment to impact

We are committed to robust impact measurement. Continuous monitoring and evaluation of our financial education interventions helps us refine our approach, learn what's effective, and keep improving.

## Our data-driven approach

- Collected over **180,000** survey responses from young individuals across twelve UK regions.
- Commissioned **eleven** evaluations of our programmes.

## The proven impacts of our programmes

### Young children (5-11 years):

- **Need:** Money and Pensions Service research shows adult money habits form from age 7.
- **Outcome:** New generation of smart savers and wise spenders.
- **Impact:** One year later, **70%** adhere to their financial plans. **75%** can distinguish between needs and wants.

### Teenagers (11-16 years):

- **Need:** **61%** of young adults had no financial education in school.
- **Outcome:** Solidifying financial knowledge and skills.
- **Impact:** **65%** grasp the long-term implications of their present financial behaviors. **74%** of participants vow to monitor their financial inflows and outflows better.

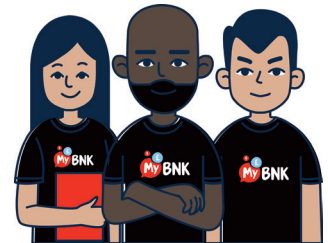


## Young adults (16-25 years)

- **Need:** 48% have gambled. The most likely group to turn to high interest loans.
- **Outcome:** Increasing financial self-sufficiency at transitional moments.
- **Impact:** 94% uplift in confidence monitoring expenses.

## Young adults in challenging circumstances (16-25 years)

- **Need:** Care leavers make up 25% of the UK homeless population.
- **Outcome:** Essential money management skills for survival.
- **Impact:** £250 average debt reduction. 32% decrease in payment defaults.
- **Social impact:** £1 spent on our programmes creates up to £5.57.



*“It’s the best information I’ve ever had on managing my finances. It’s detailed, concise, and applicable. It feels doable”.*  
**Temitope, 22, Money Works participant.**

## Special focus: care leavers and money management

**Research question:** Do local authorities adequately support care leavers in managing finances and transitioning to independent living?

### Our recommendations:

- **Standardise support:** Offer consistent, high-quality financial support tailored to care leavers’ needs.
- **Enhance education:** Promote financial education characterised by quality, inclusivity, and tangible impacts.
- **Strengthen accountability:** Gather pertinent data to guide decisions and ensure accountability.
- **Wider reach:** Explore ways to assist foster families and caregivers in their pivotal roles.

**By continuously evaluating our impact, refining our methods, and focusing on meaningful outcomes, MyBnk remains dedicated to shaping a financially literate future generation.**