

Money Works - Scotland



MYBNK
**MONEY
WORKS**

Key Facts

Format: 2 X 4.5 hour
or 4 X 2.25 hour
sessions.

Target group: 16-25
year olds moving into
independent living.

Group size: 6-15.

60%

Drop in average
debts of Money
Works participants.
Control groups debt
grew 50%

ERS 2018



MyBnk

MyBnk Cancellation Policy:

Cancellations and changes made to
scheduled deliveries incur costs to MyBnk.
Any changes made less than two weeks in
advance will result in a £100 or, if less than
three working days, £250 charge per trainer.
Full Terms & Conditions [here](#).

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Content

A financial and digital skills
programme for young adults
moving into independent living
to confront their money worries.

Young adults living on their own,
or about to, are often in need of
survival money management skills
and actions they can implement
immediately.



Sessions cover:

-  **Budgeting and Household Costs:** Attitudes towards money, needs & wants, cutting back, budgeting, steps after move in, reading bills, household costs.
-  **Your Income:** Sources of income, wage slips, tax & NI, benefits, universal credit and sanctions.
-  **Banking and Being Informed:** How banks work, savings and current accounts, interest, forms of payment, choosing an account, understanding contracts, understanding tenancy agreements.
-  **Borrowing and Scams:** Forms of borrowing, credit history, debt consequences & prioritisation, staying safe with money, understanding what money muling is.

Money Works has a strong focus on embedding digital skills. This includes; increasing the access, use, skills, confidence and motivation of young people using digital tools to manage their money, make financial decisions and plan for their future.

Other topics cover: finding information, shopping around, accessing financial services and benefits, managing money, staying safe online, digital footprints, checking credit scores, online banking and payments and staying safe from scams.

Money Works maps into a
range of life skills, money
management and employability
certificates.

"Brilliant workshop to help young people face financial challenges. A great and worthwhile resource, important for all youths, especially care leavers. Can't wait until the next one!" Dawn Mason, Personal Advisor, Leaving Care Team, London Borough of Bexley.