



Money does matter to teenagers

Two thirds of teenagers want better financial education in schools, according to a recent poll.

Published by the Citizenship Foundation the survey of 3,000 young people aged 14-19 also found that only 19 per cent of young people have a clear understanding of the credit crunch but over 80 per cent are worried about the impact it will have on them once they leave school.

In an effort to curb this lack of financial understanding one London-based charity, MyBnk, is working with young people both in and out of education to help them better manage their finances and move into independent living.

Working with 15,000 young people in and around London and the South East, the charity has developed the first ever FSA approved youth led banking scheme. The programme (MyBnk-in-a-Box) allows students to open up a savings account and take out small interest free loans to set up enterprising activities.

In response to the Citizenship Foundation's findings Lily Lapenna, Managing Director, MyBnk, said: "There's no denying that we're in the mist of economic hard-times, but I find it very encouraging that young people are speaking up and asking for more financial education – something we must endeavour to give them."

For more information please contact Sharan Jaswal on 020 7739 1828 / 07855 544718 or email sharan@mybnk.org

<<ABOUT MYBNK>>

MyBnk was founded by a group of young people responding to a need to equip today's youth to avoid debt and financial exclusion, and to make enterprising choices about their lives. MyBnk inspires students to become 'savvy savers' and informed financial consumers with its innovative hands-on and fun approach.

For more information about MyBnk, please visit www.mybnk.org and call Sharan Jaswal on 020 7739 1828 / 07855 544718 or email sharan@mybnk.org

You can write to us at Suite 15, 23-28 Penn Street, London N1 5DL.

<< NOTE TO EDITORS >>

MyBnk Case Studies

We have case studies ready for use from schools and colleges

MyBnk Interviews

We have the MyBnk Founder, teachers, participants and supporters available for interview

MyBnk Video Footage and Images are available on request