

Case study UTC Heathrow



Key facts

Format: 3 x 100 minute workshops. Can be delivered over 2-3 separate sessions.

Target group: 11-14 year olds.

Group size: 12-30 young people.

Funder: Quilter.

31%

Participants now making financial plans for the first time

Sustance 2018

Money Twist KS4

Almost a third of people in the UK have less than £1,500 in the bank, and 15% have no savings at all.

Money Twist KS4 covers practical everyday financial matters to get young people thinking about and taking control of money from an early age.



Herman, 16

Herman already has a job working for his parents' business. He uses his earnings to pay for seeing friends and travel but does not have to spend on anything else yet. In the future he wants to be a mechanical engineer.

We join him in his second and final Money Twist session which covers topics such as pensions, auto enrolment, investments, stocks and shares/cash ISAs, risk and saving, interest, borrowing, credit and debt, and fraud and scams.

Herman is encouraged to give his own views and critically analyse various financial problems that young people and adults are faced with, as well as considering his own financial future.

"Today I've learnt about interest rates - what it is and how it can benefit and go against you. I was shocked it's possible to lose money if there's a disaster like a recession!"

Young people need these sessions so we know how to look after money now and in the future and so we don't panic, worry and not know what to do.

MyBnk make money more natural and easier to understand. They get us involved. We didn't just sit here and listen to a speaker - they got us thinking. From now on, I'm going to think very carefully about what I put money into".

Kenza, 14

"I have a savings account but I'm going to change it and start saving properly now. I've really enjoyed finding out how banks work. It's been a nice change from normal lessons, I can do this for real!"





I liked figuring out compound interest, tax and how it works but it's mostly made me think about my spending. I'm going to start saving up. I'm getting a debit card very soon so it's good I know all the information before I start using it. I'll think more about what I want to do, especially as I grow up. Young people need these classes because most people don't know anything about money".

Eysao, 16

"The bit that made me go wow was knowing how debt from credit cards can build up and stretch out even if you only pay the minimum each month. It opens your eyes to the real world and helped me understand complicated stuff like the difference between national insurance, tax and salary. I have a piggy bank and get £10 a week from my uncle – I want to make it count".

Contact info@mybnk.org or 020 3581 9920 to find out more or request a session.

"They need to be realistic about what sort of life they want to lead. This encourages them to think about what they want to do in the future. Not thinking about this carefully enough is one of the biggest mistakes young people make.

It's helping them with group work, independent living, maths skills and prepares them for the world of work. When they turn 16, most will start working, so it's good to catch them now and have this session at this age". **Business Teacher, Heathrow UTC.**