

# Money Works



## 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.



## Key Facts

Format: 2 X 4 hours or 4 X 2 hours 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

## 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 accredited life skills, money management and employability certificates. Young people attending the programme can also qualify for a Level 1 Personal Money Management accreditation – and in Scotland, Money Works is credit rated by the SQA at Level 4.

*“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.



### 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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