

Case Study

Burgate Sixth Form, Hampshire

Uni Dosh

With tuition fees topping £9,000 and covid-19 forcing courses and socialising online, young people must carefully consider the financial implications of getting a degree.

This specialised programme busts myths and misconceptions about student life and finance, allowing young people to make informed choices about their futures. We caught up with two would-be university students to see if, after our session, their plans had changed.

Andrew, 17

"I was put off going to uni because I thought I'd be in £30K of debt.

I was also shocked that there are private companies offering student loans as well as student finance. They're selling themselves as the official company but they're not!

But hearing Laura (MyBnk trainer) talk about it all and watching the Martin Lewis video cleared up that myth of it being debt - it's really like an extra tax.

MyBnk actually came to our school last year and I had a few strong months afterwards – sticking to my budget. But then it all went wrong. Covid has made me more nervous; if I needed to self-isolate I might be on a lower income especially if my outgoings are the same. I'm worried about my financial situation. Normally half a month after getting paid I have no money, so I spend the rest of the month with pennies in my account.

At the beginning of lockdown, I was quite good at saving. I was put on furlough as I have contracted hours and my budgeting all went downhill from there. This has inspired me to get back on track. I think the budgeting aspect of living independently is so important to cover. It seems like it will be very difficult to afford everything and save whilst at uni or living by yourself.

I was surprised about how much things cost - I didn't realise the outgoings would be that high. I realised that my current income with my part time job as a lifeguard and odd jobs would put me in the negative every month if I was living by myself.



Key Facts

Format: 1 x 2 hour workshop.

Target group: 16-18 year olds.

Group size: 12-30 young people.

Funder: Quilter Foundation.





But right now, after all this, I'm thinking of going straight into employment rather than going to uni, possibly working with the Wiltshire Police. This course is really important. I'd urge anyone my age to take it.

I loved the way Laura made the session really interactive - it wasn't just her standing at the front talking. We all got involved."

Luke, 17

"Financial security is an important priority for me. Especially with covid, everything's so uncertain. Even if I have a job at the same time as studying I might not feel financially secure.

I work on a farm and there were some people at uni who were having all sorts of issues because of Covid - they weren't there but were still having to pay bills. That's why I'm considering doing an apprenticeship degree rather than going to uni.

After today I'd consider uni a little bit more. My drive for doing an apprenticeship was just earning money. This made me realise uni isn't actually as expensive as it first seems.

I've learnt a lot about budgeting and that independent living is pricey, you've got to be very disciplined otherwise you'll just lose money - but putting it into practise is a completely different ball game. I don't really budget but it feels good to see the money I have left over. It's actually quite fun so I'll definitely do it in the future!

People my age aren't very good with money in terms of spending, saving and budgeting. Most of us don't have essential things to pay for like kids or a mortgage. So it's good to see that when you're at uni or living by yourself there will be essentials that you'll have to pay for.



Young people need this class to tackle the common misconceptions about student finance. It might make more people consider uni as an option. It gives you all the facts and shows the different paths you can go down. It shines a light on topics you don't normally look at.

The lesson was very hands on and it was easy to adapt activities for those not considering uni. I quite like money and numbers, so I enjoyed working out my income and outgoings the most.

You have everything to gain and nothing to lose from this class. It's priceless knowledge."

Stephanie Fenner, Head of Sixth Form

"I introduced MyBnk in my first year as head of sixth form and this is my sixth year! We book in Money Twist Key Stage 5 for our Year 12s and Uni Dosh for our Year 13s.

This age group are concerned with what affects them in the moment. So I think coming in each year is really good. It's a slightly different focus, it refreshes their memory and they don't see it as the same content again.

We could deliver sex education, drugs education and financial education ourselves. But if they don't see you connecting with the topic, they stop listening. I really think it adds value because they get a different perspective.

Even though we've all been to uni they see that as a millennia ago. It's great to hear a fresh voice from people who have been to uni more recently. The students feel more of a connection with them and that gives it resonance.

We don't really teach finance now as we feel MyBnk covers what they need to know at this age. I get my PSHE staff to sit in on sessions so they know the content well and can dip into and consolidate it.

I think a lot of parents don't talk to their children about money. For example some students didn't know the difference between a direct debit and a standing order. They may think they know it all but their eyes were opened - they were on their phones checking if their cards could be scammed! If it's in front of them in the moment it makes them switch on.

All the MyBnk trainers I've seen so far are very personable and patient. Sometimes the students were talking during the session but they weren't chatting with their mates because they were bored- they were talking on topic.

You might think that young people wouldn't be particularly interested in finance. But they were clearly engaged. And that's because they weren't just sitting listening for two hours. I think there's enough information given and enough activities to see if they've really taken it onboard."

A virtual version of this course is also available. Contact info@mybnk.org or 020 3581 9920 to find out more or request a session.

