£500K financial skills project for blind and deaf teens

Monday 6 February, 2017

Money Mechanics

A project boosting the financial literacy of young deaf and blind people, has secured £532,000 in funding from players of People's Postcode Lottery.

Over a thousand 16-25 year olds living with sight or hearing loss will learn how to budget, bank and borrow safely, in their first language.

Specialist programmes will be designed and delivered by the financial education charity MyBnk, The Royal Association for Deaf People and Royal Society for Blind Children.

90% of those diagnosed with sight loss in youth did not work for more than six months of their lives, while an estimated 70% were living on the poverty line.

People with disabilities also often face a 'double disadvantage' with many financial services untailored to their needs.

The 'Money Mechanics' project will help young people overcome barriers and become financially confident to take control of their lives, sustain work, move into independent living and live life 'without limits'.

Once
created, the training will be scaled to other charities. Since 2005 players of the People's Postcode Lottery have raised an
incredible £168.4m for charities and good causes across Great Britain and
internationally.

Guy Rigden, CEO of MyBnk, said: *"This project will have a lifetime impact on the everyday interactions of vulnerable young people, be it budgeting, understanding bills, prioritising debts or earning money, as well as on their aspirations for the future, for example considering university, starting their own business, or moving into their own home."*

RSBC chief executive, Dr Tom Pey said: *"Our shared experience has proved time and again that deaf and blind young people are not being supported at school to grasp the fundamentals of handling money. This gap in their knowledge creates barriers to their economic and social independence. Money Mechanics will make sure young people with sensory impairment have the knowledge and skills they needed to deal with their finances effectively and independently."*

For pictures or more information, contact declan@mybnk.org **or 0203 581 9920**

NOTES TO EDITORS

People's Postcode Lottery

• People's Postcode Lottery is a charity lottery. Players play with their postcodes to win cash prizes, while raising money for charities and good causes across Great Britain and globally

• A minimum of 30% goes directly to charities and players have raised £168.4 Million for good causes across the country

• £10 for 10 draws paid monthly in advance with prizes every day. For further prize information visit: www.postcodelottery.co.uk/prizes

• Maximum amount a single ticket can win is 10% of the draw revenue to a maximum of £400,000

• Players can sign up by Direct Debit, credit card or PayPal online at www.postcodelottery.co.uk, or by calling 0808 10-9-8-7-6-5

• Postcode Lottery Limited is regulated by the Gambling Commission under certificate nr

Media:



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Related Keywords:

Financial Education :: Personal Finance :: Blind :: Deaf :: Young People :: Debt :: Charity :: Youth :: Money :: Disabilities :: Equality ::

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000-000829-N-102511-011 and 000-000829-R-102513-010. Registered office: Titchfield House, 69/85 Tabernacle Street, London, EC2A 4RR

• People's Postcode Lottery manages multiple society lotteries promoted by different charities. For details on which society lottery is running each week, visit www.postcodelottery.co.uk/society

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