Schools tackle TicTok Scams for Global Money Week

Friday 19 March, 2021

OECD's Global Money Week hits the UK

- 22-28th March 2021 – 152 countries – 40m young people.
- Campaign to get children and youth financial literate.
- Parent and teacher resources on shorting and 'TicTock investing'.
- MyBnk leads UK efforts.

Financial education charity MyBnk has teamed up with the Organisation for Economic Co-operation and Development to bring Global Money Week to young people across the UK.

Over 20 million Brits cannot manage their money, 11.5 million have less than £100 in savings, and nearly nine million are in serious debt. Half of twentysomethings have no savings - money habits are formed by age seven.

MyBnk's experts will beam personal finance lessons into classrooms and youth organisations delivering 100 hours of money lessons to 1,000 young people. The work is backed by the likes of the Money and Pensions Service, Quilter Foundation and Kickstart Money.

Things to do:

- **Teachers and parents** - Download special GMW lesson plans and resources on currency, shorting and the risks of social media investment posts.
- **Home schooling -** Teach your children the value of money with MyBnk's free online courses for 5-11 year olds at learning.mybnk.org. Youth-friendly videos and games and new parent guides will show you how to support your child to set positive habits, like saving and mindful spending. A new special 'green-money' course, developed with UK Power Networks, will help cut bills whilst boosting your child's financial capabilities.
- **Young Adults -** Access specialised digital money tools. Developed with The Mix and Money and Pensions Service, videos, chatbots, e-learning courses and guides to help them tackle money worries head on. Items include a saving text message service and a special course on becoming financially independent at university covering banking, borrowing, budgeting and spending.
- **Impact** - Policy people looking to dig a little deeper. MyBnk have just launched their Annual Report featuring independent impact reports, covid-related innovations and ambitious plans for the future. They boast the UK's largest evidence base for the effectiveness of financial education for young people including new research on gender and deprivation.

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