Teacher's new one-stop-financial-education-shop

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The UK's biggest financial education providers have united to create a one-stop-shop for teachers wanting to tackle money matters in the classroom.

Less than half of 7-17 year olds in the UK say they received any form of financial education.

The Youth Financial Capability Group (YFCG) aims to demystify the complex array of offerings so schools can use what works for them.

The Guide to Financial Education Support details methods such as expert-led workshops, training and qualifications that empower teachers to provide meaningful financial education for 5-25 year olds. It will be distributed to schools across the country.

Young people have also taken some of the hardest economic hits of the pandemic and are the most susceptible to scams[2].

Financial education is a partially compulsory element of the national curriculum across the UK – topics are embedded in subjects such as Maths, Citizenship and PSHE.

Studies have shown that many teachers lack the time and confidence to tackle topics such as budgeting, debt and student finance[3]. YFCG member research, with the Money and Pensions Service, has proved that expert support boosts students' financial capability[4].

The collaboration includes The London Institute of Banking & Finance, The Money Charity, MyBnk and Young Money, who have collectively helped nearly 2.5m pupils learn how to manage their money and understand the world of finance.

"There is no 'one size fits all' answer to what might make financial education easier to deliver within any individual setting, but, for many educators, the main challenge is often knowing what is available and where from. We hope this guide can equip schools, colleges and other settings with an authoritative outline of those best placed to support them in their delivery of this vitally important aspect of the curriculum". **Guy Rigden, CEO, MyBnk.**

[1] Money and Pensions Service - 2020/21

[2] Local Government Association - 2021

[3] The Money Charity - 2016

[4] MyBnk - 2019

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