

The Money Charity and fumopay Partner on Financial Education for Students

Thursday 14 October, 2021

The Money Charity is delighted to announce a new partnership with the social payment app fumopay, which will see them working together to further the charity's vital Financial Education work with young people and students.

The new funding will support several areas of The Money Charity's work, with fumopay sponsoring the charity's essential guide to student finance and managing money well at university, the Student Money Manual. It will allow the Manual to continue to be offered for free to young people across the UK as a digital downloadable resource, as well as enabling additional research which will keep the Manual as impactful as possible.

The partnership will also fund three virtual Workshops to be delivered to university students across the country, as well as the production of six Financial Education videos, which will sit on the fumopay website. The app's users will also be offered the opportunity to personally support The Money Charity through a simple donation mechanism via fumo's open banking payment platform.

For over 25 years, The Money Charity has been the UK's Financial Capability charity, with their Financial Education work with young people a critical part of their mission to see the UK increase its Financial Wellbeing. Since 2010, they have reached over **210,000** young people with their Financial Education Money Workshops, while millions of young people and their families have been able to use the Student Money Manual to better prepare them for managing their money well at university.

fumopay (known as fumo) is a secure, card-free social payment app, built on Open Banking, allowing its users to borrow, lend, split, track and transfer money instantly between family, friends or groups, with no fees. fumo's mission is to provide a tool that allows people to better track their social borrowing, lending and spending in order to help them reduce personal debt. With fumo, you can share money, track exactly who owes what and when you'll be repaid. Even use the app to pay when shopping online or instore.

Steph Fitzgerald, Head of Young People Programmes at The Money Charity says:

"We are really pleased to announce this new partnership with fumopay and grateful to them for this generous support which will underpin our Financial Education work with students in this academic year.

"We know the significant additional challenges which have been faced by young people and students over the last two years, challenges which have heavily impacted on their education, finances and wellbeing. It's great then that we are able to use this new support to take our work amongst this age group even further, enabling many more young people to face their financial future with confidence."

Kevin Ludford, Founder of fumopay, added:

"fumopay are excited by this new partnership with The Money Charity. I have been really impressed by their long standing commitment to raising awareness around the difficult topic of debt by providing free knowledge, advice and education.

"At fumo we want to help young people improve their personal financial knowledge by equipping them with tools, content and education that can give them the best chance possible to avoid simple mistakes when it comes to managing their personal finances. The ability to provide free educational resources with The Money Charity is a drop in the ocean but it's a start. The Student Money Manual is a fantastic guide for any young person, not just students, so if we can help raise awareness and get it into the hands of as many young people as possible then that can only be a good thing."

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