

# Money Works Scotland

## Content

A financial and digital skills programme for young adults moving into independent living to confront their money worries.

Young adults living on their own, or about to, are often in need of survival money management skills and actions they can implement immediately.



## Key Facts

**Format:** 2 X 4.5 hour or 4 X 2.25 hour sessions.

**Target group:** 16-25 year olds moving into independent living.

**Group size:** 6-15.

60%

Drop in average debts of Money Works participants. Control groups debt grew 50%

ERS 2018

## Sessions cover:

- Budgeting and Household Costs:** Attitudes towards money, needs & wants, cutting back, budgeting, steps after move in, reading bills, household costs.
- Your Income:** sources of income, wage slips, tax & NI, benefits, universal credit and sanctions.
- Banking and Being Informed:** How banks work, savings and current accounts, interest, forms of payment, choosing an account, understanding contracts, understanding tenancy agreements.
- Borrowing and Scams:** Forms of borrowing, credit history, debt consequences & prioritisation, staying safe with money, understanding what money muling is.

Money Works has a strong focus on embedding digital skills. This includes increasing the access, use, skills, confidence and motivation of young people using digital tools to manage their money, make financial decisions and plan for their future.

Other topics cover: finding information; shopping around; accessing financial services and benefits; managing money; staying safe online; digital footprints; checking credit scores; online banking and payments; staying safe from scams; and understanding what money muling is.

Money Works maps into a range of accredited life skills, money management and employability certificates.

*"The budgeting bit helped me get a better understanding of how much I spend. It opens our eyes: this is the way we're living at the moment, what can we change in the future?"*

**Renee, 21, Aberdeen City Council & Who Cares Scotland**



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