

Young Adults Literature

Review: A report by Family Kids and Youth

Engaging with 16-24 year olds



Acknowledgements

The authors would like to thank the Money Advice Service for their support and guidance in the production of this report.

Contents

Acknowledgements	1
Contents	2
Executive Summary.....	4
1. Context	6
1.1 Introduction	6
1.2 Participation in Education, Training and Employment	7
2. Lifestyles and Attitudes	11
2.1 Young people living with parents.....	11
2.2 Media consumption and internet use	12
2.3 Values.....	13
2.4 Political and social views	14
2.5 Relationships	15
2.6 Aspirations.....	16
2.7 Well-being and mental health.....	18
3. Factors that influence behaviour	21
3.1 Factors influencing young adult’s financial management	21
3.2 The danger of stereotypes and the role of family	22
4. Engaging young adults.....	24
Introduction	24
4.1 The importance of personalisation	24
4.2 Holistic approaches.....	26
5. Implementing initiatives	27
5.1 Online Engagement.....	27

5.2 Co-creation	32
5.3 Youth Practitioners and teachers	36
6. Unsuccessful engagement	40
Conclusion.....	43
1. Influencers on young people’s behaviour	43
2. Successful methods of improving young people’s wellbeing and financial confidence and competence	44
Unsuccessful methods and barriers of engagement	45
Further research recommended	47
Appendices	48
Appendix 1: Intergenerational definitions	48
Appendix 2: Money Advice Service: ‘Financial Capability in the UK – Young Adults’ ...	49
Appendix 3: Character Skills and Growth Mindset	51
Appendix 4: Vulnerable Young People.....	53
Appendix 5: Youth United – the impact of community action	56
Appendix 6: Examples of Online Engagement.....	58
Appendix 7: Further Examples of Co-creation	61
Appendix 8: Youth Practitioners and Teachers	63
Appendix 9: Engaging young people to prevent risky behaviour	65
Appendix 10: Report Evidence	68
References	89

Executive Summary

To improve young people's financial capability, we must first engage them. Support exists through a variety of channels to help young adults make key financial decisions during their post-school transition to independent living. Yet engaging them to access and/or act on the guidance that is available remains a challenge. It is for this reason that we decided to focus this literature review on understanding more clearly the relative strength of different engagement techniques and methodologies. We see this as an important first step in then evaluating existing and designing new interventions that seek to enhance financial capability in young adults. Key to our success will be active partnership alongside organisations that have more direct reach and resonance with young adults, whether through digital means, via youth practitioners or in community, education, training or workplace settings.

Below is a summary of the key findings from the literature review.

A personalised and holistic approach

This review identifies that the key ways of engaging young people aged 16 to 24 in financial capability is to ensure that they feel that their personal circumstances are being considered and heard through relevant and pragmatic communication. This is particularly the case when dealing with vulnerable young people. Additionally, the employment of a holistic approach is essential when attempting to engage young people in behaviour change. Financial worries are often part of a wider set of anxieties and dealing with all of these is essential.

Co-creation

Co-creation leads to personalisation which is compelling when engaging young people. Near-to-peer support may be more effective than peer-to-peer in terms of financial advice using life-experiences. A comprehensive interactive approach that uses experiential techniques such as small-group discussions, role-play exercises and brainstorming works better than a didactic approach.

Digital Engagement

Online engagement on multiple platforms is important and relevant to young adults' lives, and is most likely to have a large reach. This can include self-serve support. There is

evidence that YouTube can be more successful than other forms of social media when communicating with young people about financial matters.

Family

The family is often young people's first engagement when dealing with financial concerns. Young people stay living in the family home for longer than previous generations. While lower-income households are more likely to discuss money because financial pressure is higher, wealthy parents are likely to have financial knowledge and are able to support their young adult children financially.

Lifestyle and Attitude

Young people who are better at delaying gratification are more likely to make judicious decisions about money. Successful interventions include an emphasis on developing 'character skills' and the notion of 'Growth mindset', the core belief that abilities are tractable and not fixed. These can be taught from a young age to build resilience and starting young is effective in preventing risky behaviour. Wellbeing is important and there is an emphasis on this in schools; financial wellbeing should be part of this.

Highlighting short term consequences and non-ethical behaviour works well

Focusing on long-term behaviour damage is less effective than focusing on short-term implications and ethical issues; young people find it difficult to project forward. Prescriptive campaigns such as abstinence programmes and zero tolerance policies do not work and in some instances can increase risky behaviour.

Evidence

The 30 reports, reviews and sources discussed in sections 4-5 and appendices 3-10 explore and evaluate different methods of engaging young people and where relevant assess outcomes. Evaluations of interventions and evidence from practitioners and organisations reveal important aspects of successful engagement techniques. Personalisation and holistic approaches were highlighted throughout. For details on the methodology, outcomes and effectiveness of engagement reviewed in this report, please see Appendix 11.

1. Context

1.1 Introduction

The *Financial Capability Strategy* for the UK seeks to improve people's ability to manage money well both day to day and through significant life events including their ability to cope with times of financial difficulty. The Strategy is broken down into life stages, one of which focuses on Young Adults. It outlines the following key points in reference to this group:

- Young adults can face a difficult transition towards independent living, which begins typically between the ages of 16 to 18 and continues to their mid-20s.
- The Financial Capability Survey confirms previous research that suggests young adults typically display lower levels of financial capability than older age groups.
- Many providers report that they struggle to engage young adults on day-to-day money management, including on sensible credit use, or on important financial decisions that will have an impact on their future wellbeing.
- A key aim of the Strategy is to listen to and understand more fully the differing capabilities of, and barriers faced by, young adults in order to enable more effective, sustainable and engaging financial capability approaches to be developed.
- Wherever possible, the involvement of young adults should be sought in the initiation and design of interventions, for example through peer-to-peer or 'near-to-peer' support and in the use of digital technology.
- Young adults in the coming years will face major changes to the policy, economic and social landscape in which they have to manage their money day to day and take important financial decisions about their future. These changes are likely to have a disproportionate impact on those who come from more marginalised backgrounds.

The Money Advice Service has therefore committed to producing and publishing a literature review of up to date and relevant secondary data on how to engage with young adults.

"Young adults" in this context are defined as aged 16-24 who have left school and are in further or higher education, on welfare or in the workplace.

This literature review examines existing research, including published papers, reports and grey literature relating to 16-24 year olds in the UK today. The report begins by setting the

context, providing an overview of what 16-24 year olds' lives currently look like.

Demographics and definitions of the age group can be found in Appendix 1.

Alongside this literature review the Money Advice Service is also publishing a quantitative analysis of the data on young adults from its Financial Capability of the UK survey. This will be available on the www.fincap.org.uk website.

1.2 Participation in Education, Training and Employment

The Labour Force Survey shows estimates of the UK population based on the following **non-mutually exclusive** criteria:

- Employed
- Unemployed
- Economically inactive¹
- In full-time education

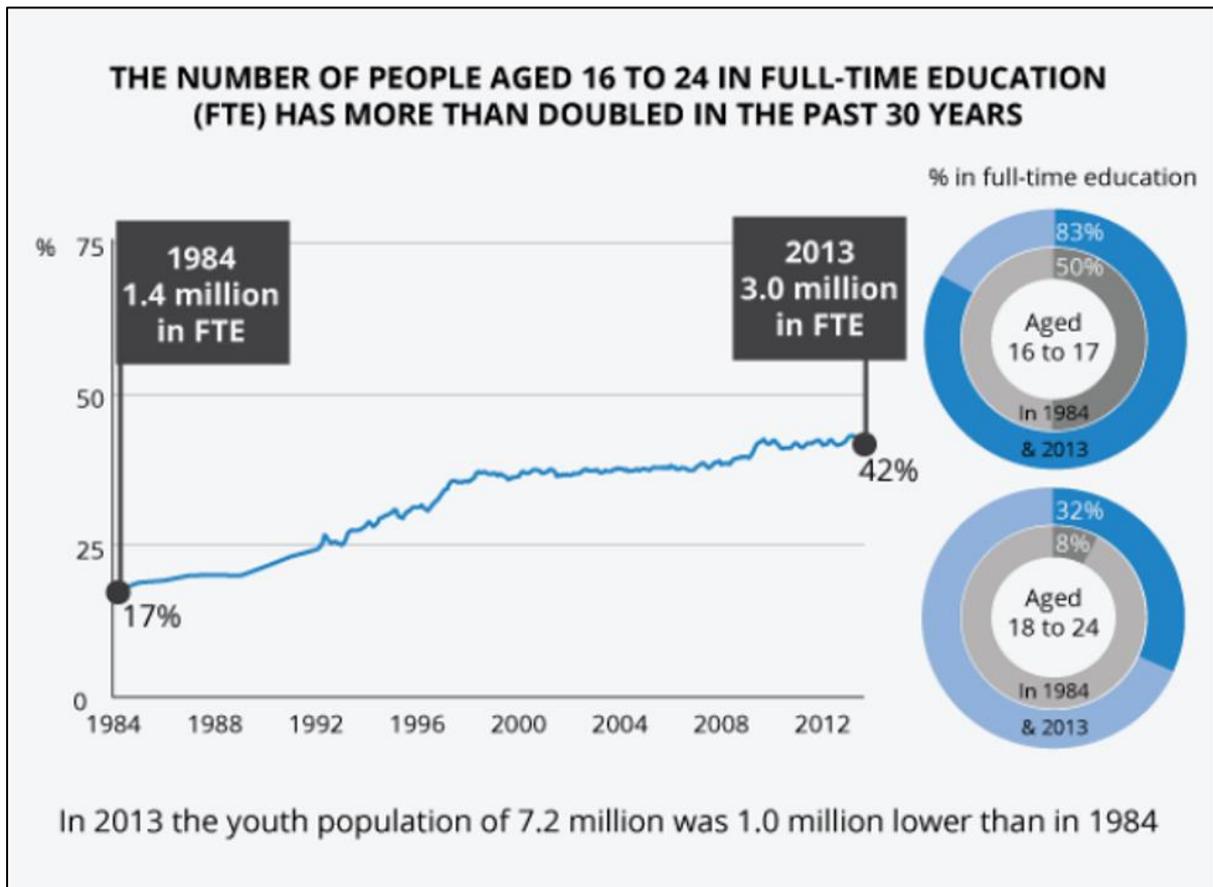
It should be noted that not all people in full-time education are classified as economically inactive. For example, those in full-time education are included in employment estimates if they have a part-time job. In addition, people are included in the unemployment estimates if they are seeking part-time work.

In November 2015 to January 2016, 89% of 16-17 year olds and 33% of 18-24 year olds were in full-time education. 25% of 16-17 year olds were employed, 27% unemployed and 66% were economically inactive. These figures were 63%, 12% and 29% among the 18-24 year old population respectively².

Increased educational participation

Young people are spending more time in education than in the past. In the last 30 years, the number of people aged 16-24 in full-time education in the UK has more than doubled. In 2013, there were more 16-24 year olds in full-time education than were not. The proportion of young people aged 16-17 in the UK in full-time education increased from 50% in 1984 to 83% by 2013. Similarly, the proportion of 18-24 year olds in full time education in the UK has increased from 8% to 32%³.

Figure 1: The percentage of people aged 16 to 24 in full-time education, 1984 to 2013



Source: Labour Force Survey - Office for National Statistics

Participation rates in Higher Education

Despite this, evidence suggests that there has been a recent reversal of the long-term trend to increased participation in higher education. The Independent Commission on Fees was established in response to the government allowing universities in England to increase their fees to £9,000 a year for undergraduate courses in 2012/13, with the objective of monitoring the potential impact of this. Its 2015 report⁴ indicates that whereas the proportion of 18 year olds taking up places at university has increased for the second year running, mature students enrolling on undergraduate courses noticeably declined. In 2013, numbers of students aged 19+ enrolling had decreased 17% for those studying full-time and 34% for part-time students (a 26 % decrease overall).

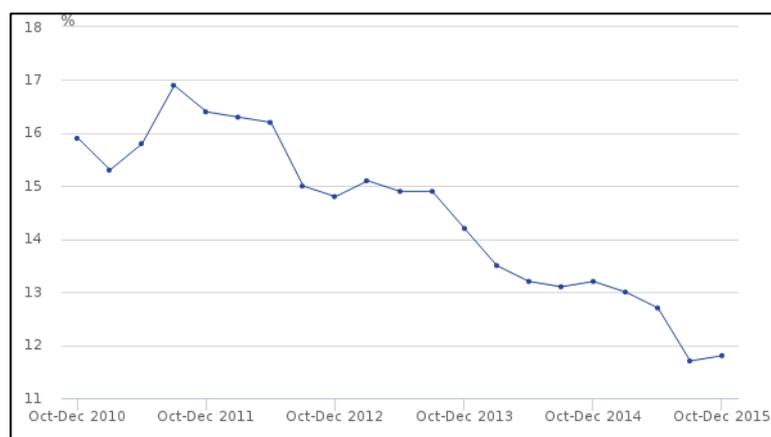
The gender gap in applications has also increased. In 2013, 21% more females than males entered university. This trend is continuing and in 2014 the 18-year-old entry rate was 34% of women compared to 26% of men. The gap is largest amongst disadvantaged applicants and disadvantaged males are particularly under-represented. In 2014 English school-leavers from the least disadvantaged backgrounds were 2.5 times more likely to enter higher education than those from the most disadvantaged backgrounds (although this ratio has been falling steadily since 2010 when it was 3.2).

NEET population

The number of young people aged 16-24 who are not in education, employment or training (NEET) in the UK has been decreasing gradually over the past four years. At the end of 2011, 17% of 16-24 year olds were classified as NEET and this had fallen to 12% at the end of 2015. This equates to 848,000 young people. In England, the regions with the highest proportion of 16-24 year olds who are NEET were the North East (16%), the North West (14%), and Yorkshire & Humber (13%). Women made up 54% of 16-24 year olds classified as NEET in Q4 2015. 69% of women who were NEET were inactive and 31% unemployed. These figures were 55% and 45% for men respectively⁵.

Figure 2: People aged from 16 to 24 not in education, employment or training as a percentage of all people aged from 16 to 24, seasonally adjusted

UK, October to December 2010 to October to December 2015



Source: Labour Force Survey - Office for National Statistics

Characteristics of young people who are NEET

The *Longitudinal Study of Young People in England* provides some information on the characteristics of young people who were NEET and aged 19 in 2010⁶.

- Those who were eligible for free school meals in Year 11 were more likely to be NEET between 16 and 19, as were;
- Young people who have their own child at 19 or younger;
- Those who had not achieved five or more GCSEs grade A-C;
- Those who had been permanently excluded or suspended from school in Year 10 or 11 and;
- Those who have a disability.

Apprenticeships

There is little evidence to suggest that the decrease in the NEET population over the last four years is related to apprenticeship uptake amongst 16-24 year olds in England. While there has been an increase in apprenticeships amongst 25 year olds and over, since 2011/12 under-19 apprenticeship start numbers have fluctuated and declined (130,000 in 2011/12 and 126,000 in 2014/2015). Similarly, 19-24 year old apprenticeship start numbers were 229,000 in 2011/12, increased slightly, notably declined and rose again to 214,000 in 2014/15⁷.

Although the Government's ambition is to increase the provision of apprenticeships, for this to have an impact on youth unemployment requires the engagement of young people. Recent research undertaken by Working Links⁸ shows that whereas young people are interested in apprenticeships, they still associate them with academic failure. The findings showed that nearly 80% of young people felt that apprenticeships were aimed at those with low qualifications and a quarter expressed this to be a barrier for considering them.

2. Lifestyles and Attitudes

In this chapter we explore the way in which young people, often referred to as ‘Generation Z’, are living their lives and the ways in which their attitudes change compared to older generations.

2.1 Young people living with parents

Currently young people take longer to move out of the family home, have children and get married. Known as the ‘boomerang generation’ and ‘generation rent’, a survey from Shelter (2014)⁹ found that one-fifth of 20-34 year olds in England have been forced to move back to their parents’ home or even their grandparents’ home. This was confirmed in 2015 in a survey from Nationwide¹⁰ which found that one-fifth of all young adults are staying in the family home until they are at least 26, with the same proportion not contributing to their keep. However, this varied by region, with just 9% of adults in the East Midlands living at home, to more than double that in London (21%) where the high cost of housing prevents young people from moving out of the family home. Data from ONS (November 2015)¹¹ shows that 95% of 16 year olds live with their parents (which can include foster, grandparents or step parents), compared to 57% at age 20 and 32% age 25.

This also differs by gender, with 62% of males and 51% of females at age 20 living at home, and 38% of males and 26% of females at 25 still living at home. This trend is reflected in other countries, including Canada¹², Australia¹³, USA¹⁴, and much of Europe¹⁵.

Reasons cited for this shift include a greater propensity for young people to enter higher education, a decrease in age of first co-habiting or marrying than previous generations, youth unemployment, cost of housing and an acceptance and even an expectation from parents that young people can and will remain at home. The impact of still living at home has led some commentators to observe that it is leading to a generation of dependent young adults, unable to make autonomous decisions and unlikely to plan for the future. ‘Being held back from having an independent life was the most commonly cited impact, with 52% of working adults aged 20-34 and living at home agreeing that this is a worry for them.’ (Shelter, 2014).

More advantaged young people can depend on parents, enabling them to stay longer in full - time education, and to view this as a time of opportunity and experimentation. Rising housing

costs, longer time spent in education and changes to the youth labour market are likely to lead to extended paths to full adulthood and independence for a large proportion of young people. Young people who are unable to depend on support from family networks or have fewer resources to draw on may have a less positive experience and fewer choices moving into adulthood.

2.2 Media consumption and internet use

The most recent *Ofcom Communications Market report*¹⁶ (2015) shows that younger adults (aged 16-24) are more likely to use mobiles, computers and games consoles every day compared to older people who use traditional platforms such as TV, radio and print more frequently:

- 90% of 16-24 year olds own a smart phone (vs. 66% of all UK adults)
- 16-24 year olds are the largest cohort of gamers (73% use gaming, 33% use a games console daily, twice as many as all adults 15%). Over half (51%) use their mobile phone to game at least once a week (28% of all adults).
- The younger age group is also almost twice as likely as the general adult population to use an MP3 player almost every day (23% compared to 12%)
- While television was the device that all adults would miss the most, a higher proportion of 16-24 year olds said it would be their mobile phones (59% compared to 32% of all adults)

It is recognised that in the past 10 years, internet use has increased across the adult population in general, but the Ofcom report showed that for the 16-24 year old age-group time spent on the internet each week almost tripled from 10 hours and 24 minutes to 27 hours and 36 minutes by the end of 2014. The 16-24 age group is more likely than average to undertake several internet activities at least weekly including communication, general surfing or browsing, social media, entertainment, work/studies information and leisure information.

The Ofcom report also shows that the 16-24 year old age group is the most likely to:

- regularly watch TV or video online (39%) compared to the average population (27%)
- cite multi-platform online video services such as YouTube as an important source of information (46% compared to 32% average)
- visit sites or apps such as YouTube or the Vine on their mobile phone at least weekly (68%, 40% average)
- use social media:
 - 93% of 16-24 year olds have at least one social media profile compared to 72% average.
 - Of eleven social media apps shown, 16-24 year olds are more likely than average to have a profile on seven of them: Twitter (40%), WhatsApp (37%), YouTube (32%), Instagram (35%), SnapChat (26%), Tumblr (8%) and Vine (4%).¹⁷
 - 34% of 16-24 year olds with a social media profile visit social media sites more than 10 times a day (average 23%).
- be more confident in using the internet creatively to make blogs, share photos online or upload short videos (82% compared to 59% all adults).
- claim that their main device for using apps is their smartphone, along with 25-34 year olds (92% and 88% respectively compared to 77% average).
- download apps at least once a week (42% twice the 21% average).

2.3 Values

The *Her Majesty's (HM) Horizon Scanning Programme Report 'Social Attitudes of Young People'* (2014), aimed to assess whether young people's attitudes had changed from past generations and how they may develop, drawing on a range of research sources. The report is summarised below, unless otherwise referenced¹⁸.

The report found that young people are placing a high importance on a wider range of values than past generations. Whereas young people aspire to having status and to achieve, there is also a desire for fun and independence, values they strive to achieve synonymously. Young people value a combination of power and social prestige, excitement and challenge and a

degree of hedonism more than their older counterparts. Personal autonomy and self-expression are highly regarded.

Importantly however young people attach as much value to the welfare of others as older generations. Benevolence (defined in this case as improving the welfare of those close to you) remains the most important value for young people, as it does across all the generations, indicating that a greater wish for personal autonomy does not necessarily equate to an increase in selfishness among young people.

It is perhaps this appreciation of personal autonomy that has influenced the gradual shift in society towards increasingly liberal and permissive social attitudes towards ethnicity, gender roles and sexuality. Younger people are increasingly more likely to be tolerant of difference, potentially due to exposure to more diverse peer groups and an increase in higher education participation.

2.4 Political and social views

Mainstream political participation is lower amongst today's young people than previous generations, suggesting a sense of disconnection from the political system. There has been a steady decline since 1983 of younger people identifying with a particular political party. In 2010, less than a quarter of Generation Y (see appendix 1) thought of themselves as supporters of one political party, a figure that steadily increases through the generations to more than half of those born before 1945 (Ipsos MORI, 2013, Generations¹⁹). Although voting rates among young people have improved in recent years (58% of 18-25 year olds cast their ballots in the 2015 general election compared with 52% in 2010 and 38% in 2005), rates are still lower than the 89% in 1964, when records began.

The *Horizon Scanning Programme* report outlines that despite valuing the welfare of others and feeling that groups such as the elderly, the disabled and low-income working families should be supported, younger people are less supportive of the welfare state than previous generations. This appears to be because of their support for personal autonomy and a sense that the welfare system has been abused. Young people today are more likely to believe the role of the state should be less focused on managing risks faced by individuals and more on providing opportunities.

In addition, the report shows that young people place significant value on their local community, with 87% feeling they belong to Britain and 77% to their neighbourhood. In addition, around two-fifths have participated in volunteering on a formal basis in the past 12 months, a figure that has remained fairly stable over the past ten years and similar to the average for the population. However, in comparison to older generations, younger people tend to have lower levels of social trust in others. Only a third of those born after 1980 believe that people in their local area can be trusted, compared to two-thirds of the “Pre-war” generation (HM Horizon Scanning Programme Report’s internal analysis of Cabinet Office, 2013, Citizenship Survey 2001-11 and Community Life 2013, unpublished).

Research carried out in 2015 for the Cabinet Office and Youth United, the network of uniformed youth organisations, identified a significant increase in self-esteem and confidence gained by young people through the process of volunteering. See appendix 5.

2.5 Relationships

Despite the apparent disparities of intergenerational economic confidence, this does not appear to have negatively affected the relationships between the generations. Although not based on the most recent data, the 2013 Horizon report indicates a high level of cross-generational solidarity and empathy. Whereas there is an understanding that today’s young people might be more affected by the current economic climate, there is also evidence of their widespread concern for the welfare and the quality of life of older people.

The resilience of young people in being able to face challenges, such as economic and job insecurity, is linked to the presence of supportive networks and relationships.

There is evidence to show the way in which supportive intergenerational relationships have an impact. The Prince’s Trust Youth Index (2013) highlights the way in which positive role models of the same gender can have a significant impact on young people’s happiness and confidence. Similarly, a study in Germany (HM Buhl, ‘Wellbeing and the child-parent relationship at the transition from university to work life’, 2007) finds that strong relationships between parents and young people are essential for successful transition from university to work life.

It appears that young people in the UK have felt that they have had supportive networks over the last decade. Less than 5% of 16-24 year olds in Britain in 2007 stated that they had no one to listen to them, no one to help in a crisis or no one to offer support, a stable proportion since 1991 (Cabinet Office, British Household Panel Survey 1998-2008). Young people also reported relatively steady supportive relationships with family, friends and others in comparison to older and younger people in other European countries (New Economics Foundation, National Accounts of Wellbeing, 2009).

However, substantial proportions of young people have felt that they have been treated unfairly in by society in the UK over the last decade, far more so than other age groups. According to the European Social Survey 2008-9, more than 60% of under 25s believed they had experienced some form of age-based prejudice in the UK, one of the highest in Europe. The report indicates that younger people were more likely than older generations to report experiencing more prejudice of all types, including discrimination based on gender, sexuality, religion and ethnicity as well as age.

2.6 Aspirations

The 2014 *HM Horizon Report* highlights that the key difference between 16-24 year olds and those aged 25+ is that the former believe that having money and a fulfilling job are more important, while having children, health and good partnerships are seen as less important. When considering their future career attributes, 16-24 year olds believe guaranteed employment and knowing that their job is safe, as well as interest in their work, is important.

On average, the majority of young people have high aspirations and believe their future to be promising with 70% of 16-19 year olds anticipating that they will be successful. More than 70% expect to find a suitable job with only a very small proportion believing that it is likely that they will become long-term unemployed.

The Joseph Rowntree Foundation report (*The influence of parents, places and poverty on educational attitudes and aspirations*, 2011) found that young people's aspirations had multi-faceted influences, coming from parents, peers, schools and their local community.

The report challenged claims that low ambition and fatalism amongst disadvantaged young people was the main issue in preventing them from achieving their goals. On the contrary, it argued they had high aspirations but that the ability to navigate their path towards their goals was lacking (i.e. how to progress onto further education or attain desirable employment). In order to reinforce aspirations, it was argued that it is crucial that young people are provided with detailed help and informed support to take the path most likely to lead to their longer term goals.

Research by The Prince's Trust (2011) indicates that there is still disparity amongst socio-economic groups, with a higher proportion of young people from poor backgrounds expressing despondency about their future opportunities. For example, 78% of all respondents, from both affluent and less affluent homes, agreed that finding a good job is a key priority for the future. However, around a quarter of young people aged 16-24 from less affluent homes felt that 'people like them don't succeed in life' (26%) or that that 'none' or 'few' of their career goals are achievable (compared to just 5% of those from wealthier families). More than a fifth feel that they will end up in a "dead-end job" (6% of affluent respondents) and that 'few' or 'none' of their goals in life are achievable (7%)²⁰.

Fig 3: A summary of challenges faced by young people



The UK Youth website, an organisation working with a network of youth development organisations, succinctly summarises the pressures and challenges faced by young people in Britain today, particularly in reference to achieving economic independence.

- There are three times as many 16-25 year olds unemployed in comparison to the rest of the UK population aged over 25
- Unemployment and underemployment is predicted to affect a third of all 16-25 year olds by 2018
- There was a 21% increase of calls from young people to Citizens Advice regarding debt issues between 2014 and 2015
- Almost three out of four 18-21 year olds are earning less than the living wage
- The home ownership rate has halved for 25 year olds in the last 20 years
- Around 35,000 young people are in homeless accommodation at any one time across the UK

2.7 Well-being and mental health

In 2014 the Office for National Statistics (ONS) published *Measuring National Well-being – Exploring the Well-being of Young People in the UK* which presented findings from a provisional set of headline measures on young people’s well-being²¹. Key findings identified that around 8 out of 10 (81%) young people aged 16 to 24 reported high or very high life satisfaction and this figure is comparable with those for all adults (79%). A similar proportion of young people reported that they experienced high or very high levels of happiness the day prior to taking part in the survey. However, despite this, young people are less likely than all adults to consider the things they do in their life are worthwhile and around 1 in 5 (21%) of young people aged 16-24 in the UK reported some symptoms of anxiety or depression; this

was a similar proportion to all adults (18%). Around 1 in 10 (11%) of young people were finding their financial situation difficult or very difficult.

Data from the *UK Household Longitudinal Survey* illustrates the close association between financial comfort and well-being. In 2011-12 around 9 out of 10 (91%) young people who were relatively satisfied with their household income reported being relatively satisfied with life overall. This compares with around 5 out of 10 (49%) young people who were relatively dissatisfied with their household income. Similarly, 28% of young people who were finding it difficult or very difficult to manage financially in 2011-12 reported being relatively dissatisfied with life overall, more than twice that of those who were 'doing alright' or 'living comfortably' (13%)²².

The ONS has also recently released a publication relating to young people and finance²³. The findings suggest that overall, there has been an improvement in the way that young people (aged 16-24) view their financial circumstances. Around 8% of young people in the UK were finding it difficult or very difficult to get by financially in 2013 to 2014 and this was a decrease from the 15% in the 2009 to 2010 period. However, perception of financial comfort and well-being differ depending on particular circumstances, for example employment status, accommodation type and place of residence in the UK:

- Whereas young people who were students in 2013 to 2014 were least likely to be dissatisfied with their household income (22%), they were most likely to consider they will be worse off financially in the future (13%).
- Around 1 in 5 young people in social rental housing rated their current financial situation as difficult or very difficult compared to an average of 1 in 14 young people in other accommodation types in 2013 to 2014.
- Unemployed young people were around 6.5 times more likely to be finding it difficult to get by financially than working young people, and 4 times more likely than students. They were also the least likely to report high levels of happiness and life satisfaction or have a sense that the things that they do are worthwhile.
- Young people in London were finding their current financial circumstances more difficult than in some other areas, reporting, on average, worse scores than the West Midlands, South East, South West and Scotland.

- In the South West of England, young people were more likely to report a better current financial situation, but were also more likely to be pessimistic about their future financial situation.

These findings suggest that whereas the overall picture could be seen to be a positive development, it is important to remember that young people should not be treated as one homogenous group. Interventions and resources need to be properly tailored and targeted to ensure they meet the requirements of those most in need. For further information on working with vulnerable young people, please see Appendix 4.

3. Factors that influence behaviour

It is useful to explore what factors affect behaviour change among young people and to highlight areas where assumptions might be made about young people's behaviour.

3.1 Factors influencing young adult's financial management

Understanding what can create engagement and behaviour change towards financial capability is important when deciding how best to communicate with young people. In *Childhood Financial Socialization and Young Adults' Financial Management*, a United States study on the financial socialisation of young adults, a link was drawn between young people's financial capability and parental financial socialisation.^{24 25} With an ever-growing population of apparently financially illiterate young people, the study examined financial attitudes and practices of 18-21 year olds, drawing on data from the Panel Study of Income Dynamics (PSID, 2005) and the Child Development Supplement II (CDS, 2002/2003).²⁶

The investigation identified parental and family socioeconomic position as important factors in a young person's transition to financial independence and adulthood. Research shows that during this transition young adults often depend on their parents for financial support and advice.²⁷ A high number of those living at home with their parents reported that they were not fully responsible for managing their own finances.²⁸ This suggests that financial freedom is restricted for young people living at home, despite the fact that they are likely to be saving more money than those who live away from home. Parents are considered to be the first point of call and the research provides evidence to suggest that an effective way of improving the financial confidence of young people would be to engage parents by offering advice and support to pass onto their children. This is explored further in the Money Advice Service's *Financial Capability in the UK – Young Adults* report, a summary of which can be found in Appendix 2.

The *Childhood Financial Socialization and Young Adults' Financial Management* report shows that employment increases financial capability. Young adults who are in employment tended to have financial assets and these young people displayed less anxiety about their finances. A closer look at gender differences revealed that men had lower credit card debt and tended to have more financial and liquid assets than the women in the study. Men were

also 43% more likely to consider themselves as able to handle their money well (explored further in Appendix 2).²⁹ It should be noted however that their self-perception was not necessarily an accurate portrayal of their position.

Overall, financial capability and confidence were linked with 'financial asset ownership'. The research concluded that there is a relationship between mathematical proficiency, which is also linked to patience and reason, and financial management. The report suggests that those with the ability to 'delay gratification' and 'act patiently' are less likely to feel anxious about the future and consequently feel more financially secure than others.³⁰

3.2 The danger of stereotypes and the role of family

A 2012 report by the Institute for Public Policy Research (IPPR) investigates the challenges faced by young people on low income, in insecure employment or who are unemployed and how this affects their financial resilience. The study interviewed 1,504 young people (16-29) on low incomes (which were unspecified), and held 3 deliberative workshops with 54 young people (16-29) on varying incomes and 10 interviews with expert stakeholders.³¹

The report concludes that one of the most common influences on young people's ability to save is their level of disposable income; this is an issue for both those who are employed and those who are not. Participants attributed their inability to save to the increasing cost of day-to-day living. Affordability as a barrier to saving was verified by the stakeholder interviews, with some suggesting that in the current economic climate there were 'absolute limits to what young people could be expected to save.'³² However, the report notes that it is important to distinguish between spending and saving priorities; the desire to spend coupled with the perception that young people cannot afford to save often means that they are vulnerable to excessive consumerism.³³

Interestingly, the notion that young people 'live for today and let tomorrow take care of itself' is misleading. The IPPR report found that 47% of young adults disagreed or strongly disagreed with such a statement. Furthermore, data from the Survey of Financial Capability (2006) reveals that the same statement was made to a wider age group and 39% of those asked agreed with it. *The Financial Capability UK Survey Report (2015)* further illustrates this point reporting that there is little difference between young adults and the working

population average when it comes to keeping track of one's spending and keeping up with difficult monetary commitments.³⁴ This suggests that young people do not necessarily spend impulsively and are often 'characterised by misleading stereotypes' according to the stakeholders in the IPPR research. This highlights the importance of personalised support rather than a generalised approach, which is discussed further in section 4.1.³⁵

The IPPR stakeholders interviewed also recognise that another influencing factor on young people's money habits is family. Three quarters of young people interviewed said that members of their family had been "very or fairly influential" in helping manage their money.³⁶ As mentioned above, parents are often the first port of call for young adults in need of information or advice, however this advice is not always sound. The range of advice depends on the family member's background, for example wealthier parents are likely to have more financial knowledge than less wealthy parents. However, research shows that lower-income households are more likely to discuss finance because of the need to budget and manage money.³⁷ This suggests that it is important not only to target vulnerable groups of young people but also to attempt to engage with those who are considered less vulnerable and who might otherwise be overlooked.³⁸

4. Engaging young adults

Introduction

In this chapter several methods of engagement and intervention with this age group relating to financial capability are examined. Further examples of other interventions, not all directly related to financial capability, are described in appendices 4-10.

In evaluating the various approaches to engage young people in relation to money and wellbeing, two major strategies emerge as effective:

1. Ensuring that support is personalised.
2. Using financial intervention as part of a holistic approach to wellbeing.

The channels of engagement adopted include co-creation, intervention by youth practitioners, and the use of digital communication.

Supporting vulnerable young people is recognised as being particularly important to encourage independence and autonomy; financial capability is a key part of this. It is important to note that many of the examples use multiple channels for engaging young people and combine more than one strategy.

It is also necessary to acknowledge that not all interventions are effective in changing attitudes or influencing behaviour. Chapter 6 of this report outlines a number of examples where methods of engagement have not been particularly successful and reasons why this may be the case.

4.1 The importance of personalisation

Research suggests that personalisation is key to effective engagement. In the *Impact Review of Financial Education for Young People*, it was argued that there is not enough robust evidence in the UK for the analysis of financial interventions. However, the review does present three arguments on what is effective in terms of financial education and interventions. Firstly, interventions in this area tend to have more success if they are personal rather than

being generalised. Secondly for younger students interactive, fun and relevant interventions are more engaging than an instructive approach. The age of these younger students was not specified. Thirdly, the content of the intervention taking place in a personal, familiar environment for a young person also leads to higher levels of engagement.³⁹

The *Impact Review* (see above paragraph for citation) clearly argues that personalisation rather than general advice leads to a more engaging intervention for young people. Both content and context should be personal to the life-stage targeted by the intervention to improve engagement. The review is based on research that includes the results of a Money Advice Service review of 36 financial interventions for young people. However, the report reiterates the lack of reliable evidence, research or evaluations in financial education provision to young people on whether interventions have a lasting impact on behaviour change. It points out that there appears to be little agreement amongst academics and experts in the field on the effectiveness of financial interventions with young people.

The *Financial Education for Vulnerable Young People* inquiry presents some key principles that were found across the programmes with successful outcomes. Preventative intervention was seen as better than fixing an already developed problem. Programmes pointed out the importance of a young person's relationship with their point of contact and the benefit of on-going relationships. Successful interventions have a base in understanding values, challenging consumer culture and instant gratification. Personalisation, which accounts for both learning styles and individual challenges, was also seen to be vital in engaging young people. There is an importance placed on involving young people with the creation and communication of a programme. The report criticises the notion of short-term responses that focus solely on financial matters, stating that this approach 'does not recognise that managing money is only one aspect of a young person's life. Therefore, taking a holistic, consistent, joined up approach was seen as fundamental to ensuring any intervention was effective.'⁴⁰

4.2 Holistic approaches

Adopting a ‘holistic approach’ is effective in bringing about engagement and creating behaviour change in young people, and early intervention is recognised as effective.

Consideration of all aspects of young people’s lives appears to be important rather than taking one factor alone. Problems in one area of life are often connected to others, including financial issues. Further details can be found in Appendices 4 and 6-9.

Character Skills and Growth Mindset

A number of recent campaigns and reports have looked at key skills that will enhance young people’s future employment opportunities which will affect their financial standing. These have highlighted the importance of developing ‘character skills’ (such as collaboration, communication and problem solving skills) in young people. Education Secretary Nicky Morgan announced in 2015 that the development of character skills was to be added to the Department for Education’s priorities. The Confederation of British Industry (CBI) published the *First Steps Report* which considered the impact of education on future employment and emphasised the importance of character skills.⁴¹ Techknowledge for Schools carried out the *Future Skills* research (2016) which interviewed over 350 teacher leaders to find out how technology impacts on students’ future employment prospects, based on the CBI report. The research found that the use of technology can improve students’ character skills. The think tank Demos report *Mind over Matter* demonstrates the robust evidence base that the development of such skills can have an impact of students’ future prospects and wellbeing.

Similarly, there is evidence that ‘Growth Mindset’, the notion that learning is tractable, and can be developed in young people to change attitude and behaviour, points to the importance of early intervention at school. A forthcoming report by Carol Dweck, Professor of Psychology at Stanford and well known for her work on ‘mindset’ finds strong evidence that ‘mindset is malleable, and that growth mindsets can be encouraged through interventions.’⁴²

5. Implementing initiatives

Having outlined the importance of personalised and holistic approaches, the following programmes, interventions and evidence either support one or both of these key elements to engagement. These are reviewed in three sections: online; co-creation; youth practitioner and teachers.

5.1 Online Engagement

Sections 2.2 and 4.2 above have pointed out the impact of young people's increasing digital activity. Those who want to engage with young people clearly need to have an online presence. This is particularly effective when addressing self-serve support as a cost-effective and convenient method of communication. Engaging young people through social media is essential to ensure key interventions are communicated and heard by the target audience. Examples of effective campaigns follow.

Apps in this report refer to 'applications', especially those downloaded by a user to a mobile device. This review does not address 'apps' as a separate entity because they are often an extension of websites, especially in the case of social media. It is difficult to make a distinction between data that has been viewed on a website and data that has been viewed on an app, since 'app views' are often not quantified separately based on the media used. Examples of online engagement and apps are included in Appendix 6.

Facebook

Experian's *Banking on the Facebook Generation*, outlines the importance of using social media for engaging young adults. The report defines the Facebook Generation as 18-25 year olds who make up 15% of the UK population and over 25% of the UK's Facebook accounts.⁴³ The report highlights the use of Facebook fans as a tool for successful engagement. While Experian concedes that financial institutions may not be able to gather the numbers that a commercial brand may attract, social media can be an effective channel of engagement as part of a larger integrated method. Social media is inherently based on sharing information; interacting with just one person can engage that person's wider social network.

While this is a clear benefit to spreading a message for engagement, the fast changing digital scene means that any social media marketing has to keep abreast with the channels being used by the target audience. Experian's research concludes that effective social media strategies listen to customers, engage with appropriate responses and thus build trust.⁴⁴ Personalisation is key to engagement on social media, especially responding to and communicating with customers. Over 55,000 UK adults were included in the research although there is no breakdown in terms of specific age groups. The research helped Experian to create the latest version of its Financial Strategy Segments (FSS), Experian's classification tool which segments the UK population according to financial behaviour.' (p.5)

Research has found that in the retail market, the worth of one Facebook fan equates to 20 additional website visits in a year, not only from the fan itself but also through their extended social network who are alerted to their Facebook friend's activities.⁴⁵ Social media marketing is a useful way of reaching a target audience through wider networks and therefore increasing site-traffic. While Facebook may now be one of the many social media channels used by young people, Ofcom's 2015 Report, *Adults' media use and attitudes*, finds that 80% of 16-24 year olds with a social media profile would consider their main site to be Facebook.⁴⁶ There are eleven social media sites and apps included in this Ofcom report. 16-24 year olds are more likely than other age groups to have profiles on seven of these sites and apps.⁴⁷

However, while Facebook can clearly be effective in engaging young people, there are arguments against using it as a medium for financial information. Ofcom's *Children and Parents: Media Use and Attitudes Report* points to a decrease in the preference of Facebook among teenagers. In comparison to 2014, 12-15 year olds in 2015 were less likely to say that Facebook was their main social media profile, falling from 75% to 58%. In the same time period other platforms have grown in popularity amongst this age group, for example Snapchat, increasing from 3% to 11%.⁴⁸

Ofcom's 2015 report found that of the 12-15 year olds who go online, 52% would visit the BBC first for information that they would deem to be both accurate and true on "serious things that are going on in the world."⁴⁹ Only 7% would go to social media. Social media may be an effective method of gaining recognition and engagement; however, the lack of young people looking on these sites for serious information suggests that it may not be the right place to engage them on serious topics such as finance. This conclusion is supported by

the report: *The influence of financial promotions on young people's decision-making* which presents research by the then Consumer Financial Education Body (CFEB) (which later became the Money Advice Service). The report highlights research into 18-30 year olds' banking practices and views which looked at where they would look in order to find out information about financial services. 26% of respondents would look at customer reviews on the internet while a smaller 9% would look for information via social media. It is important to note that this research took place in 2008 and included respondents outside the 16-24 age range.⁵⁰

YouTube

BankBazaar.com's YouTube channel is an example of the effectiveness of online engagement when considering young people and finance. The online market place, based in India, provides a variety of customized quotes on loans and allows consumers to search, compare and sign up for financial products.⁵¹

While the site is not specifically targeted towards young adults, the YouTube page contains a number of videos that are targeted towards young people. *Let's Talk About Money – with BankBazaar.com*, includes videos that give money-saving and management advice, such as *3 Tricks to Save Money With Your Credit Card* and *Money Saving Tips and Resolutions for 2016*.^{52 53} In both short video clips (neither longer than 6 minutes), the presenter shares tips using accessible language, incorporating pop culture video clips. The videos use 'vox pops' to demystify common assumptions regarding money management. Each video has over 30,000 views, highlighting its popularity.

The YouTube channel has 4,093 subscribers demonstrating that social media can be an effective form of communication with young people. It should be noted that its success cannot be determined since there appears to be no way of measuring who is watching the videos or whether the intended audience is the target recipient, thus it is difficult to evaluate its success. Furthermore, viewership does not necessarily equate to the advice being acted upon. Despite this, the video's view count suggests that the method is useful.

Appendix 6 details a successful YouTube channel that takes a wider approach in subject matter when engaging young people online.

The Mix

The Mix recognises the importance of a well-rounded approach when engaging with young people and does not focus solely on one aspect of welfare or one avenue of communication; it pays attention to a range of factors that may affect young people's overall well-being and addresses them independently while acknowledging that they are connected.

The Mix focuses on providing young people with the information they need to make 'educated decisions in life.'^{54 55} Created by the charity YouthNet which provides 'information and emotional support' to young people in the UK, The Mix addresses many aspects of young people's lives, offering essential support and information relating to sex and relationships, the body, mental health, drinking and drugs, housing, work and study, crime and safety, travel and lifestyle and money.⁵⁶ In terms of the financial aspect of well-being, The Mix interacts with users by offering expert advice on relevant subjects, such as *Cheaper Ways to get a Degree*, and also addressing insurance and types of credit.⁵⁷ The expert advice, delivered via an intermediary journalist who interviews the expert and writes an article on their findings, is combined with first-hand accounts from young people informing the 16-25 year old audience of their experience. This could be considered an effective form of online peer-to-peer support, dealing with issues that concern young people whilst successfully preserving anonymity. The need for case studies and examples of young people's own experiences is a recurring feature to successful engagement. Research outlined in section 5.2 below however suggests that near-to-peer rather than peer-to-peer advice is more effective when addressing finances.

In addition, The Mix has a Twitter, Facebook, Instagram and YouTube account. The website shows users the number of times a particular story or article has been viewed. The 'Hide your Visit' option enables users to apply further discretion where more sensitive topics are presented.⁵⁸ Along with this feature are opportunities to chat with other users in a discussion forum, as well as live chats and the chance to speak with experts. These features allow the audience to access information, without fear of judgement, in a safe way. The collaborative relationship between confidentiality and the interactive nature of social media illustrates the complexity of young people's engagement with support. The range of ways to communicate with peers and experts is significant because it ensures that the site is accessible.

As self-proclaimed ‘experts in communicating with young people online’, The Mix has carried out research on youth culture and trends.⁵⁹ The research includes but is not limited to young people’s on-going relationship with social media, the role of digital in supporting young people into employment, how young people use mobile phones to seek help and how young people look for help online.⁶⁰ In research that explored young people’s attitudes to seeking help and the use of mobile technology, the charity carried out three co-creation workshop sessions with 14 participants aged between 16-25 years from London and 13 youth and technology ‘experts’. A small number of participants were employed because it was a scheme to develop new strategic services for YouthNet. 14 broad and innovative ideas came out of the initial co-creation sessions – 13 were selected after consolidation, 6 of which were new ideas based on the co-creation workshop sessions. At the end of the development workshop session with experts 8 ideas were refined. A further 12 participants (16-25 years old) were involved in evaluation and refining workshop where 5 of the 8 ideas have been developed further. YouthNet cite young people as being “integral to the process.” The aim of the research was to ‘shape ambitious new strategic services’ to be developed by The Mix at a later stage.^{61 62}

Young Scot

Supported by the Scottish government, the Young Scot website is a source of information for young people in Scotland.⁶³ It provides practical tips about money and general well-being as well as career advice and up-to-date, local events information.⁶⁴ It is difficult to assess how often the site is used by young people; the site reports that 620,000 young people currently hold a Young Scot Card and 59,000 young people are registered for Young Scot Rewards. Registration takes place on the website which suggests that it receives considerable traffic.⁶⁵ Again, accessibility is outlined as crucial, particularly when communicating with such a wide age range: 11-25 year olds.

An incentive to becoming an engaged participant of this self-serve support is the Young Scot National Entitlement Card, free of charge to residents of Scotland aged 11-25, which permits young people a number of discounts and deals including discounted travel. Rewards for completing quizzes are also incorporated as incentives to engage with the support available.⁶⁶

^{67 68}

The site offers practical spending advice, such as *Everything you need to know about Mortgages* and *5 Spending Habits to Kick*, as well as offering support for wider issues such as gambling. In an effort to encourage environmental sustainability, Young Scot's energy-saving mission encourages reducing carbon footprints and illuminates the link between being more environmentally conscious and saving money. Interestingly, and in a similar vein, Young Scot tackles health issues by warning against the cost rather than the potential health implications to a young person's future. For example, in *The Wider Cost of Smoking* the effects of smoking on the environment is explored as well as ethical factors such as the child labour involved in farming tobacco, thus setting out an emotional argument rather than solely reiterating the health risks associated with smoking.⁶⁹ The importance of flexibility and accessibility will be stressed throughout this review. The Young Scot website offers a range of ways to engage "online, social apps, magazines, and phone, etc., so young people can access information in a way they are comfortable with."⁷⁰ This is invaluable when communicating with a wide range of young people as there are so many mediums available; it is crucial for communication to be on multiple platforms.

5.2 Co-creation

Co-creation involves young people in the development and implementation of programmes and initiatives, for example, through the use of online forums, peer-to-peer support and youth assemblies. The following evidence indicates that giving young people a voice and allowing them to be part of decision-making is an effective means of engaging young people. This is particularly effective in programmes involving vulnerable young people. Further initiatives with vulnerable young people are assessed under Youth Practitioners and Teachers below (section 5.3).

Child & Youth Finance International (CYFI)

The CYFI Movement seeks to inspire a generation of economically confident young people in 100 countries in order to end cycles of extreme poverty, debt and social and financial exclusion.⁷¹ Its projects include the *Ye! Community*, an online network of international entrepreneurs aged 16-30 sharing business ideas and opportunities to help grow their projects. Global Money Week is an annual week of local and regional events and activities that

encourage young people to learn more about money, saving, gaining employment and becoming an entrepreneur.⁷²

The CYFI Youth Committee (2013) is a space for children and young people to discuss ‘concerns and opinions’ about money with their peers. It gives children and youth a chance to engage in ‘local issues of financial access and economic citizenship education’ on a shared platform with leading experts, practitioners and innovators to allow their views to be considered.⁷³ This form of communication enables both parties to learn from each other and opens up a path for further dialogue. This intervention encourages peer to peer and near to peer support but there is little by way of evaluation of its success.

The annual Global Youth Summit gives young people the opportunity to discuss ‘financial education and financial inclusion’ on an international level in an effort to connect young people with their local and international contemporaries and encourage a collaboration of ideas which can be shared with respective policy makers. So far meetings have been held in New York City (2014), Istanbul (2013) and Amsterdam (2012). CYFI also celebrates youth participation by holding an annual awards ceremony. Importantly, the Youth Awards Competition aims to inspire young people to take on leadership positions that, in turn, facilitate an increase in confidence in the individual.⁷⁴ The involvement of young adults in the development of initiatives gives them the chance to influence programmes that they will access in the future, making it more likely that they will use them. An example of this is CYFI’s *Banking a New Generation: Developing responsible retail banking products for children and youth* project that involved youth advocates gathering ‘peer opinion’ from 11,000 children and youth online in an effort to produce accurate priority requirements. The research revealed that young people would like bank accounts that provide access, control, a positive financial incentive, security and Economic Citizenship Education.⁷⁵

The All Party Parliamentary Group (APPG) on Financial Education for Young People Launched in 2013, the APPG carried out an inquiry into the provision of *Financial Education for Vulnerable Young People*. The report found that although most young people are aware of the importance of financial capability, they do not know where to find support. Vulnerable young people are an important focus for financial capability because their situation can lead to living independently sooner than their peers. Financial confidence and capability are vital to successfully managing living independently.⁷⁶ Financial capability also has an impact on

other areas of people's lives and the inquiry argues that for young people with "chaotic lives, attaining control over their money can be the first step on a path to greater resilience and control over other interlinked aspects of their lives."⁷⁷ The report looked at evidence from 36 organisations across charitable organisations, education and youth services, financial services and the Department for Business, Innovation and Skills. All the programmes evaluated had achieved positive outcomes on young people's attitudes and behaviours. The majority of the organisations recognised a need for both individual and group interventions, providing a space in which young people could advise each other and discuss experiences and obstacles to financial security. The following Barclays Money Skills programme advocates the benefits of this type of peer-to-peer support.⁷⁸

Barclays Money Skills for Disadvantaged Young People: independent impact assessment

The Barclays Money Skills programme (2010) was set up to help NEETs and disadvantaged youths become more 'confident with their money and access future employment and education opportunities.'⁷⁹ In partnership with the University of Bristol and third-sector charities, including the National Youth Agency and Action for Children, the programmes were intended to improve the financial capability of 16-25 year olds from disadvantaged backgrounds. Focusing on six areas in particular (keeping informed, choosing products, planning ahead, attitudes to money, making ends meet and keeping track of finances), the resource hub was available to support workers online.⁸⁰ Its peer education programme, *Barclays Money Skills 'Champions'* aimed to instil "financial knowledge and confidence" in 5,000 young people and provide them with the skills to educate their peers in an effort to reach 100,000 disadvantaged youths.⁸¹ Barclays employees were also encouraged to become involved by using their knowledge to help the community.⁸² Through a range of programmes, including *Cooking on a Budget* and learning how to understand a bank statement, sessions were delivered over 12-16 hours using the Barclays Money Skills resource pack.⁸³

Both quantitative and qualitative methods were used to evaluate the success of the programme. According to their research, 71% of those who participated in the Action for Children programme said they started budgeting better because of Barclays Money Skills. 31% more young people started budgeting and 29% began saving a minimum of £5 a month.⁸⁴ Support workers and youth practitioners valued the flexibility of the resources

available as they found that they could easily develop their own approach which is particularly useful when engaging young people who are NEETs.⁸⁵

Peer-to-peer

A 2015 report, *From care to where? How young people cope financially after care*, published by Consumer Focus Wales, looked at care-leavers' financial circumstances. The report concluded that the majority of care leavers experience financial exclusion. The result of this exclusion can impact on the ability of a young person to enter higher education or training; it can also affect their social lives, and in more extreme circumstances, their ability to feed, clothe and house themselves. A potential factor affecting financial exclusion for care leavers is technical areas in which they lack documentation, for example a difficulty in obtaining their identification information documents, and a lack of credit history. The report highlights the view that although there are services available, engaging these young people is part of the problem.⁸⁶ The evidence from the report suggests that Peer Educators could be a useful method of engagement for this group; supporting young people with relevant, specifically targeted personalised information. The report suggests further exploration in this area.⁸⁷

Near-to-peer

The Money Advice Service report: *It's time to talk: young people and money regrets*, advocates the use of near-to-peer support in advising young people about financial matters. It argues that peer-to-peer support may not work as well in this sector. Research highlighted in the report with 16-21 year olds found that although there is trust and respect between friends, young people are unlikely to use these relationships for financial advice. The 16-21 year olds in the research did not 'see their friends as a reliable source of information when it comes to their finances.'⁸⁸ Furthermore there was evidence that peers in this age range would encourage behaviour that may contribute to money problems, encouraging carefree spending behaviour. The research also found that 16-21 year olds were uncomfortable about discussing details of their finances with their peers. The research hypothesis was that young people would be more likely to take advice from people who had experienced their problems and were living with the consequences, since their financial regrets would be based on actual and recent experience. Near-to-peer, outlined below, was therefore a preferred option for financial advice.

The report compared attitudes and experiences of 16-21 year olds with 22-29 year olds. Many 22-29 year olds have experienced more independence and autonomy in their lives which can lead to financial experience, knowledge but also difficulties. However, although they have more experience than the younger group, 22-29 year olds could also be viewed as being more understanding of the younger age group's situation compared to adults who 16-21 year olds may see as being out of touch with their lifestyle and feelings. The report points to 18 as a pivotal age when young people have access to schemes for easy credit. This access can lead to young people accruing debt without understanding the implications. Offers that seem attractive to begin with, such as interest free overdrafts, can leave young people in financial difficulty when they come to an end, with debts and a lack of understanding of financial implications. The research tested the hypothesis that the younger age bracket would take notice of the money regrets and behaviour of those who are somewhat older. The near-to-peers had real money regrets and consequences that they could talk about; this would be a preventative method that could be used as part of an intervention. The research found that when the 22-29 year olds told credible stories, giving genuine, agenda-free examples, this had an impact on the younger group's attitudes. This attitude change could lead to immediate changes in the planned behaviour of the young cohort.⁸⁹

Further reviews of co-creation programmes can be found in appendix 7.

5.3 Youth Practitioners and teachers

Youth Practitioners and teachers have unrivalled access to young people with defined channels of communication. Organisations with the intention of engaging young people can utilise this relationship through collaboration. The following examples show how effective this can be, particularly with vulnerable young people who may need more support. While not all vulnerable young people need additional support, the type of support available to them needs to be tailored to their specific circumstances.

Early Intervention

While this review addresses young people between the ages of 16-24, it is important to note that an effective method of engagement is to intervene as early as possible. Developing a culture of financial competence that is instilled in children at an early age will empower them and enable them to manage their money better in the future.

The report, *Financial Literacy in the Netherlands* explains that 4 out of 5 students (18-24) in the Netherlands regularly check their bank accounts, demonstrating an awareness of their current bank balance. However, awareness does not necessarily translate into financial competence; 51% of students are reported to have at least one type of debt, while almost half of 18-24 year olds have difficulty ‘making ends meet’ and 15% struggle significantly.⁹⁰ The report suggests that there is not a vast difference between students and those who are not in education when it comes to financial competency.⁹¹

Interestingly, a 2012 Nibud study found that when thinking about money ‘it matters whether people are easily tempted or short-term thinkers’ which is useful when thinking about financial education since it suggests that money matters can be related to personality traits (mentioned above in Chapter 3).⁹² These findings suggest that an effective method of improving financial literacy would be to start education and planning from an early age.

One example of an educational initiative that targets a younger age range was created by *The Money Wise Platform* (2006), a national programme created by the Dutch Ministry to improve financial education.⁹³ Part of the scheme is the National Money Week, a multi-stakeholder approach to tackling financial education in the Netherlands. The week concentrates on ‘initiatives for lessons about dealing with money.’ It is organised for primary school children and involves schools as well as businesses, NGOs, broadcasting companies and local governments, and receives much publicity. National Money Week is an opportunity for professional networking, leading to further collaboration. In 2015 National Money Week reached 63% of primary school children and research shows that over half actively participated, demonstrating effective engagement.⁹⁴ Activities include a Cash Quiz developed by the Dutch Banking Association and *Nibud.nl/scholieren*, a website with “information, tools and tests on money-related issues”, launched for teenagers aged 12-16, designed to be used with support from a teacher.⁹⁵

The Money Wise Platform report suggests that an effective form of engagement ‘should focus on attitudes and skills instead of only on knowledge’ which can be achieved through financial education in schools. To do this the report suggests integrating financial competencies into the school curriculum at an early age by ‘making educational material available and promoting its use.’ Combining this with a developed partnership with large educational publishers would ensure that financial education is incorporated into the curriculum and teaching at schools.⁹⁶

Youth Access: support from youth advice agencies

National membership association Youth Access is comprised of 175 youth information, advice, counselling and support services (YIACS).^{97 98} Funded by the Big Lottery Fund, the NHS and other charitable trusts, the organisation stresses the importance of a holistic approach to engaging with young people’s issues and delivers a range of services ‘under one roof’ that oversee mental health, social and emotional needs.⁹⁹ *The Outcomes and Impact of Youth Advice* report outlines the importance of access to youth advice services for young people and links social welfare issues with broader problems that have more impact on those between the ages of 16-25 than adults.¹⁰⁰ The report examines the use of YIACS services, the Citizens Advice Bureau, law centres and other independent services targeted to young people.¹⁰¹ The research suggests that when a young person reaches out for support concerning a particular area of their well-being, they are often likely to need support in other areas of their lives too. Thus services targeted towards a particular aspect of overall well-being should provide information and support for a range of other welfare issues. These should include mental, physical, social and emotional health and well-being, housing and living standards, youth offending, safety from harm and engagement in education, employment and training.¹⁰² An evaluation of the support revealed that 72% of young respondents self-reported feeling safer as a result of the advice they received from youth advice agencies. Following up with some respondents nine months later, the report includes quotes from respondents detailing the impact of the advice. Most had improved stability, reduced rent debt and felt less stressed. However, due to the chaotic nature of some of the vulnerable people’s lifestyles some reported their problems were “complex and ongoing” but receiving advice had made them “feel stronger and more able to cope.”¹⁰³

Appendix 4 explores further interventions in which youth supporters assist vulnerable young people.

Further examples of the way in which programmes have engaged young adults can be found in Appendices 4-9.

6. Unsuccessful engagement

In this chapter, less successful attempts to engage young people are discussed including distrust of institutions, young people's response to zero tolerance policies and programmes that demand a degree of abstinence.

Green Alliance finds young adults mistrust financial institutions

A fundamental mistrust of financial institutions is a major challenge in engaging young people. In a study investigating young people's attitudes towards long-term saving and developing a more sustainable future, the Green Alliance found that young adults do not trust financial institutions and are often "suspicious of investing".^{104 105} According to *The Future saving challenge: the implications of Generation Y's attitude to finance and sustainability*, young people are disillusioned with financial bodies. The report draws a link between the importance of young people's investments and savings and how this is connected to environmental challenges.¹⁰⁶

Initially automatic enrolment (2012) was considered to be a way of engaging employed young adults in regular saving, simultaneously opening up channels of communication between the financial sector and young people. This was done by encouraging young people to be inquisitive and hold financial organisations accountable and, more generally, drawing the link between financial and environmental sustainability.¹⁰⁷ However, the report suggests that automatic enrolment has been somewhat ineffective and has done very little to change the relationship between young consumers and the financial sector due to the "passive process" of enrolment whereby the employee has very little input. Furthermore, the Green Alliance suggests that the "automatic" element of the process encourages an automatic disengagement, further deepening distrust.¹⁰⁸

The study, which focused on the involvement of banks when addressing environmental risks, consisted of 30 professionals between the ages of 21-26 in London. It revealed that young people are cautious when making financial decisions, reflecting a fundamental lack of trust in banks. The study found that participants were discouraged by messages that they perceived to make "unsubstantiated claims" or where there was an obvious intent to "sell" with regards to

the environment. Notably, participants were interested in messages that communicated their own ability to have a positive impact.¹⁰⁹

Social media, particularly Twitter, emerged as an effective marketing channel, bringing savers and beneficiaries closer together, showing customers that they were part of a wider community. Statistics and figures were seen to dull engagement, while case studies and personal stories demonstrating the “whole story”, with reference to ethics were encouraged. Overall the report revealed a “striking lack of empowerment” among the young adults interviewed; they lacked confidence in their capacity to effect change through their own individual acts and yet they were particularly attracted to this aspect.¹¹⁰ Evidently there is an issue of trust between the financial sector and young people who appear to feel as though banks and the government are inherently dishonest. A way to build trust, and ultimately get young people to engage more with the financial sector might be to use empowering messages that are realistic and transparent.¹¹¹

Advocating abstinence, and introducing zero tolerance policies, are ineffective methods of engagement

A study, combining multiple sources conducted by Siecus, evaluated the effectiveness of abstinence-until-marriage programs. Mathematica Policy Research on behalf of the U.S. Department of Health found that abstinence-only-until-marriage programs are ineffective in decreasing the rates of sexual abstinence among young people.¹¹² In an evaluation of the effectiveness of abstinence-until-marriage programs it was revealed that there was little difference in the age of initiation of sex between participants and their peers who were not involved. In fact, the research concluded that lower rates in teenage pregnancy were most likely to be because of an increase in the use of contraception rather than a decline in sexual activity.¹¹³

While virginity pledges are not part of abstinence programme, they are common among those who are involved in them. The study found that young people who had taken virginity pledges were one third less likely to use contraception than those who had not pledged. Furthermore, virginity pledgers were as likely to contract STDs but less likely to seek medical advice and thus more likely to transmit sexual disease.¹¹⁴ Interestingly, the third study, Minnesota Department of Health research, showed the state’s Education Now and

Babies Later (ENABL) programme had no positive impact on reducing sexual activity among young people, in fact, sexual activity doubled among participants.

The study demonstrates that abstinence, and by extension zero tolerance policies, are ineffective methods of engagement; a lack of sexual education can lead to serious health risks for young people. Furthermore, trying to engage young adults in this way can lead to a fostered culture of suspicion whereby young people doubt the validity of claims made by those in positions of power. Research has shown a more comprehensive interactive approach that uses experiential techniques such as “small-group discussions, role-play exercises and brainstorming rather than didactic approaches make a difference.”¹¹⁵

Zero tolerance towards drugs and alcohol use can misfire

Drug Abuse Resistance Education (D.A.R.E.) is a drug prevention programme used in schools within the US, and globally to stop young people from using drugs. The programme is controversial and although popular, various studies point to its ineffectiveness in preventing drug use amongst young people. Participants who complete the programme are referred to as D.A.R.E. graduates. Research by the US Substance Abuse and Mental Health Services Administration found that participants in the programme self-report lower levels of alcohol, tobacco and marijuana use than students outside the programme. There is also evidence that students are less likely to report drinking alcohol at the end of the programme than at the beginning.

Conclusion

The conclusion considers four important findings. Influencers on young people's behaviour; successful methods of improving young people's wellbeing and financial confidence and competence; barriers to engagement; further research recommended.

1. Influencers on young people's behaviour

The circumstances of young people within society in 2016 are very different from a generation ago. Young people are remaining in the family home for longer than previous generations. For those young adults living at home, parents are more involved in financial decisions and young people can lack necessary financial capability skills. They need therefore to be educated; this is most relevant for 16-18 year olds but increasingly those over 18s who are living at home. Research shows that employment increases financial capability, therefore, assistance for young people to enter the world of work is beneficial.

Young people are diverse in many ways, and this can lead to difference in behaviour and attitude which should be taken into account when attempting to engage young people with financial matters. For example, men are more likely to perceive themselves as financially confident. Financial experience within the family has an impact on attitude; wealthy parents have financial knowledge and are able to support their young adult children, whereas lower-income households are more likely to discuss money because financial pressure is higher. This may result in a knowledge gap amongst middle-income young people.

Research shows that young people who are better at delaying gratification are more likely to make judicious decisions about money. However, a focus on apparent negative characteristics of young people, for instance on those who are not good at delaying gratification, is not recommended. Instead young people should be encouraged to have a 'growth mindset' and to develop character skills which can be taught from a young age to build resilience. Teaching young adults to have a growth mindset towards finances could help improve financial capability.

2. Successful methods of improving young people's wellbeing and financial confidence and competence

This review has highlighted the success of both personalised and holistic approaches to engaging young people in financial support. Personalisation of context and content is important, particularly when dealing with vulnerable young people. Holistic approaches are also important since money problems can arise from and as a result of other difficulties in life. There are many different methods of implementation outlined in the review; they fit into the three categories of online engagement, co-creation and youth practitioner or teacher engagement.

In general, engaging young people at a younger age is better and more effective in preventing risky behaviour (see Appendices 8 and 9 for further details). While there is a focus on wellbeing in schools, financial wellbeing is not a main focus. With a holistic approach to wellbeing and character skills, financial education the inclusion of financial capability programmes could be beneficial.

Research indicates that broad advertising and direct marketing work well together. There is an argument that for behaviour change to occur, altering the environment rather than the behaviour is effective. For campaign style and implementation, the use of incentives is effective, as is humour, however this needs to be used with caution and consideration (see Appendices 8 and 9 for specific examples e.g. “Every Child Matters”, “Let’s Get Moving” and “Talk to FRANK” campaigns).

Online support can be cost-effective and is vital for reaching a wide audience. This review has outlined the importance of using online methods to engage young people. For online self-serve support, being concise and accessible is key. There is evidence that YouTube can be an effective channel to converse with young people about financial matters. Social media is fast-paced however; young people are likely to have accounts on a variety of sites and apps. It is important when considering the use of social media to look at the trends and to review the way in which young people view different uses of sites in order to put the right information on the right site. If done well, social media can increase engagement and also site traffic. Tracking the ever-changing social media trends among the target audience is essential for greatest impact.

Co-creation programmes are successful means of engagement and near-to-peer and peer-to-peer can both be effective. There is some evidence suggesting that near-to-peer may be more effective for financial matters because slightly older people are more likely to have experienced, and be living with the consequences, of financial decisions. Some evidence also points to young people not trusting the knowledge of or talking to their peers about financial matters. Co-creation leads to personalisation and successful engagement.

Youth practitioners and teachers are successful at engaging young people; frequently they have ready-defined and trusted channels of communication which can be used for new initiatives. For youth practitioners and teachers, flexibility when using resources allows the development of programmes which are more personalised to individual needs. Vulnerable young people are particularly likely to have contact with a youth practitioner and also benefit from a personalised and tailored approach. Support services benefit from combining and delivering a holistic support system.

Unsuccessful methods and barriers of engagement

While having an online presence is important, it is not necessarily young people's first port of call for more serious matters. Furthermore, employing the 'fear factor' i.e., trying to deter young people from doing something through scare tactics does little to change behaviour. A campaign that relies heavily on the immediate risks, consequences or long term damage of an act such as smoking would be less effective than shifting the focus to the short term implications and ethical issues surrounding the act (see, for example, Chapter 6 and commentary on the "Talk to FRANK" campaign in Appendix 9).

Research indicates that young adults tend to be suspicious of unsubstantiated, unrealistic claims and overt attempts to sell. Similarly, overly prescriptive interventions do not work when trying to engage young people. In some instances, abstinence and zero tolerance policies can actually increase risky behaviour. Research has shown a more comprehensive interactive approach that uses experiential techniques such as small-group discussions, role-play exercises and brainstorming rather than didactic approaches make a greater impact.

When considering finance, it is useful to use relatable case studies to engage young people, avoiding a heavily mathematical approach in favour of a more personal style. It is equally

important to support young people separately from older adults who may have more severe issues; there is a risk that being exposed to more severe problems at a younger age can normalise extreme behaviour.

Further research recommended

Areas that would benefit from further investigation in terms of financial activity, support, engagement and knowledge amongst young people are outlined below:

- Why some people that need support take it up whilst others do not.
- The impact of the unavailability of higher education grants and increased university tuition fees.
- The impact of student loan on financial awareness.
- How young people make financial decisions, for example where and how to bank, how to keep money, whether to lend, the use of purchasing online vs shops.
- Impact of pocket money and whether this is a good learning tool.
- How to specifically engage young people when leaving care.
- Measuring brain activity in young people when decisions are made about money.
- Saving activities for key moments such as saving for driving lessons, a car, college, and holidays without family.
- Exploring financial and life aspirations.
- Exploring difference: e.g. young men and young women or spenders and savers.
- Evaluation of engagement of young people through the use of financial apps.
- What influences behaviour?

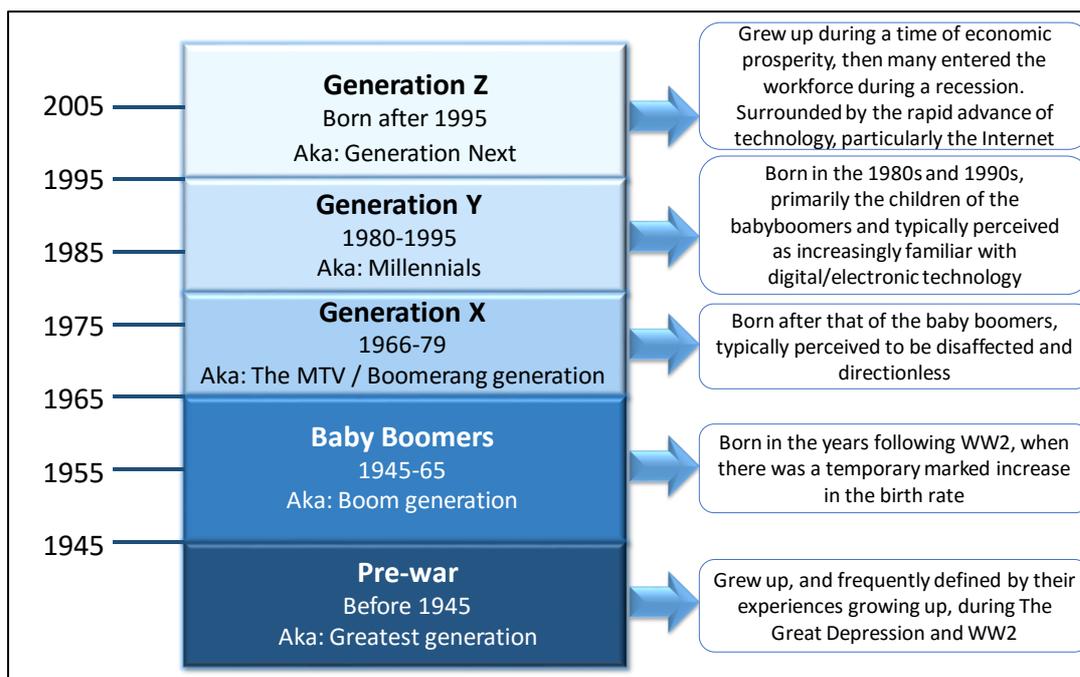
Appendices

Appendix 1: Intergenerational definitions

According to recent ONS estimates, there are approximately 7.5 million 16-24 year olds in the UK.

The following section provides a definition for the generational cohorts described in the report. There is a degree of inconsistency in the literature as to the timeframe and definitions, for instance, when cohorts begin and end. The following figure uses a timeline from Ipsos Mori’s “Who is Generation Next?” paper and definitions from the Oxford Dictionary.

Figure 3: Generation Definitions



Appendix 2: Money Advice Service: ‘Financial Capability in the UK – Young Adults’

While this report focuses on understanding what types of support are currently available and what forms of interventions are most effective for changing young people’s behaviour, it is important to acknowledge other recent and ongoing research undertaken by the Money Advice Service in relation to young people and financial capability specifically.

Recent qualitative research undertaken by the University of Edinburgh focused on the views of young people and their relationship to financial knowledge. The aim of the research was to delve further into the MAS Financial Capability survey findings and also bring to life the research through focus groups.

The research primarily focused on unpacking financial confidence including: who has it, why they do or do not have it, how and if it effects their financial knowledge and how it effects their actions (including financial decisions and where they seek advice). The research finds that confidence comes from experience and age. It also shows the gender gap in confidence; boys are more confident than girls in regards to financial knowledge. Similar to findings in this report (see pages 7, 9 16), the report notes that this confidence does not necessarily translate into actual knowledge and argues for more research on this gender divide.

Furthermore, the research results are consistent with the academic view defined by Arnett of the ‘emerging adults’, where young adults have multiple transitions that often lead to conflicting desires (travel, career, freedom, settling down). ‘Such conflict either limits their desire for long term planning or creates a fear or ignorance of trying to plan into an uncertain longer term; both of which affect confidence.’¹¹⁶

The quantitative research presents an interesting ‘u-shape’ finding in regards to financial confidence. Those young people who are on the more extreme spectrums (relying heavily on their family and those who are completely independent) are more confident than those who are moderately dependent. This could be the result of the time period for moderately dependent young people, with transition periods being a time of higher anxiety. In Section 1 this report elaborates on the 16-24 demographic including participation in ‘education and

work’ and expands further into ‘lifestyles and attitudes’ in section 2. These periods are also highlighted as key opportunities for teaching and support, something supported by our research (see section 4.1 on ‘Early Intervention’ page 36).

Overall, the qualitative and quantitative research found that the more confident a person is the more likely they are to seek advice from institutions (including banks), but overall young people rely heavily on family and friends for support and knowledge. This finding reveals new insight, not presented in previous literature. Three barriers to engagement are identified through focus groups: a knowledge gap beyond the family, a lack of trust in institutions (particularly banks), and a feeling that there is simultaneously too much and too little information to sift through when researching. Our report reflects on the issue of trust in our review of D.A.R.E and abstinence campaigns (section 4.4) and elaborates more broadly on the current programs attempting to engage young people (both successful and less successful forms) in section 4. Ultimately the respondents in the focus groups were interested in unbiased advice, education-based practical skills, support from families, near-to-peer support, and advice beyond crisis moments to build good financial behaviour.

Appendix 3: Character Skills and Growth Mindset

In September 2015, Nicky Morgan, Education Secretary announced that a fifth dimension would be added to the Department for Education's priorities, with the aim to focus on developing 'character, resilience and grit' in young people in order to better prepare them for employment. This was influenced by the 2014 '**Character and Resilience Manifesto**'.¹¹⁷

Subsequently, the Department has pledged to promote the importance of character education and has announced a multi-million-pound package of measures designed to help schools instil qualities such as 'character traits, attributes and behaviours that underpin success in education and work'. In 2012, the Confederation of British Industry (CBI) published the **First Steps Report**¹¹⁸. This outlines the CBI's strategy for improving education and recommends that in addition to a new curriculum, schools should be asked to deliver against a wider framework which includes the development of key characteristics, including resilience, curiosity, creativity, self-control, confidence and ambition and emotional intelligence.

Research demonstrates the way in which the use of digital technology in school can help develop character skills. Technology and the digital world is playing an increasingly important role in young people's lives. Research from Techknowledge for Schools, **Future Skills** (2016) has assessed the way in which teachers and students are adapting to teaching and learning when one-to-one mobile digital devices are used in class.¹¹⁹ Interviewing 361 teacher leaders using the CBI's 'character skills' framework, the research aimed to quantify the way in which the use of one-to-one technology in teaching and learning is helping students to develop or improve character skills which will enhance their prospects for future employment. The research found:

- The vast majority of teachers agree that one-to-one mobile technology can help students to develop skills which enable them to become more determined
- Almost 9 out of 10 (87%) teachers agree that one-to-one mobile technology can help students to 'be eager to explore new things' and six in ten (60%) agree that it helps students to 'ask and answer questions to deepen understanding
- Eight out of ten (82%) believe technology can help students 'work independently and be solutions focused

- Over 8 out of 10 (83%) teachers believe the technology can help students to ‘identify and develop new ideas’
- 78% of teachers agree that one-to-one mobile technology can help students to ‘actively participate’ and the same proportion to ‘show enthusiasm’

According to a recent review by the think tank Demos, **Mind over Matter**, the focus on character skills comes partly from an increasingly robust evidence base showing that the development of such skills can have a profound impact on young people, their education and their future wellbeing.¹²⁰ There has been a recent drive to improve the character skills of young people.¹²¹ The Demos report explores the significance of social mobility among youth and the impact that growth mindset and the development of character skills can have can play in academic and non-academic settings. Growth mindset is the ‘incremental theory of intelligence’, a belief that intelligence and aptitude are malleable, and ‘can be improved through hard work and effort.’¹²² Research has found that growth mindset interventions can ‘affect a wide range of behaviours, from sense of agency to self-confidence’ and include training to self-regulate, focus on tasks, and build up ‘grit’ and resilience in the face of adversity.¹²³ It is argued that skills gained through growth mindset can be applied to multiple areas of a young person’s life and developing such skills can empower young people to progress in the 21st Century labour market.¹²⁴

A forthcoming study by Carol Dweck, Professor of Psychology at Stanford and well known for her work on ‘mindset’, uses data from 168,000 Chilean 10th graders (15-16 year olds) and has found that “mindset is as important a predictor of academic achievement as socio-economic background.”¹²⁵ Dweck’s research, along with research conducted by 5 other academics, demonstrates that direct growth mindset interventions can improve student’s core course grades. Research was carried out in 13 geographically diverse high-schools with 1,594 students revealed an improved in their marks by an average of 6.4 per cent.¹²⁶ The report shows that “there is strong evidence that mindset is malleable, and that growth mindsets can be encouraged through interventions.”¹²⁷

Notably, the report warns that people with growth mindset tend to only apply it to one particular area of their lives, for example an individual may have growth mindset in sport but have a fixed mindset in mathematical attainment.

Appendix 4: Vulnerable Young People

Vulnerable young people are a group that are likely to have already defined channels of communication with youth practitioners. The following examples explore youth practitioners' assistance to this group.

Intervening to improve outcomes for vulnerable young people

As explained above, early intervention is effective in promoting healthy behaviour and improving young people's well-being. The following examples illustrate this approach. A 2011 review *Intervening to improve outcomes for vulnerable young people*, published by the Department for Education (commissioned in 2009 by the then Department of Children, Schools and Families) gives insight into identifying, assessing and supporting vulnerable young people. The review highlights the fact that despite identifying young people who are vulnerable as early as possible has positive outcomes, this is not always easy to do. Targeting potentially vulnerable young people is often focused on highly deprived areas or specific types of families. The review concludes that this leads to some young people being missed by possible targeted help while others are over-targeted.¹²⁸ The report also supports the 'holistic' approach to support, stating that 'many vulnerable young people have complex and multiple needs which can only be addressed if services are joined up and support co-ordinated on a range of levels.'¹²⁹

Young carers

Young carers are defined as being under 18 year olds with a dependent. According to Department for Education (DfE) research in 2011 there were almost 166,000 carers aged 5-17 in England. *The Lives of Young Carers* 2016 report for the DfE brief indicates that while there are positive aspects of being a carer, there is also evidence of a negative impact on 'health outcomes, social activity, educational engagement and employment opportunities.'¹³⁰ Of these young carers, the older age group 16-17 tend to take on a wide range of responsibilities, e.g. handling household finances. This is an aspect of care that they tend to be less comfortable with due to their inexperience.¹³¹ Information about financial management would be useful for these young people taking responsibility for the household finances at such a young age. Although they may not have left school, their needs and responsibilities in the area of finances could be significant in comparison to many of their

peers. While financial management information would be useful to older carers, there is also an interest in supporting the younger age range to learn more about money. The DfE review recommends that along with financial management information, support with life planning would be valuable.¹³² In terms of addressing the broader population this highlights the need for a personalised approach since circumstances differ within this age group, with older young carers more likely to have responsibility for managing finances than their peers. This highlights the need for personalisation in the approach to intervention.

The 2016 report conducted 22 face-to-face interviews with young carers aged 6-17 years old and their families and was followed by 10 telephone interviews with representatives of local authorities and support groups and a 90 minute workshop to discuss findings.

Getting a Fair Deal? How to help vulnerable young people manage their money

Action for Children aimed to identify areas that could improve the financial capability of vulnerable young people and looked at what would encourage them to access support services. The project included workshops with 44 vulnerable young people and children combined with an online survey with 163 vulnerable young people aged 11-26.¹³³

Action for Children defines ‘vulnerable young people’ as those who have been in care, are young parents, young carers, physically disabled or those with mental health problems. One of the concerns about vulnerable young people’s finances is that they have not had the opportunity to learn from their mistakes when it comes to making financial decisions. With 2.7 million 14-24 year olds living in poverty in the United Kingdom, Action for Children argues that giving young adults the ‘right advice at teachable moments’ can help to improve their financial responsibility.¹³⁴

Getting a Fair Deal builds on Action for Children’s previous research, ***Paying the price: can we help vulnerable young people avoid unmanageable debt?*** that considered whether vulnerable young people were receiving an adequate financial education, focusing particularly on those who do not receive financial education at school or at home, which is where most young people say they learn fiscal responsibility,¹³⁵ ***Getting a Fair Deal*** draws attention to the fact that school may be the only place vulnerable young people can learn about finance. However, it is often the case that vulnerable young people miss time at school, making it difficult to obtain a comprehensive understanding of money matters. Interestingly,

research shows that young people equate financial education with maths, a subject in which many struggle. Participants claimed that they would have found it ‘more interesting’ if they had understood that they were learning about money in maths class.¹³⁶

According to the report, using accessible language and explaining terminology more effectively would help vulnerable groups understand the financial world and thus make better decisions. Another way to increase inclusivity is to be more flexible, for example and as discussed earlier, vulnerable young people are not ‘typical consumers’ and so do not always have the required documents banks request for identification. The report suggests that vulnerable young people should register a complaint if they feel they are being treated unfairly ‘just like any other consumer.’ This would help to build vulnerable young adult’s confidence by helping them assert their rights.¹³⁷

Employing empathy, respect and trying to understand and communicate with vulnerable groups is highly valued, with research suggesting that some of the most beneficial financial advisors are young people who have been specifically trained to deliver financial advice to their peers. The research also suggests that targeted information reflecting vulnerable young people’s situation and acknowledging their needs is sought after. The Young Scot website (see page 30) is an example of an effective source for young people in Scotland that provides practical information about money, and general well-being, that is relevant to young people.¹³⁸ Again, accessibility is outlined as crucial, particularly when communicating with this audience. Searching for a solution to a specific financial issue rather than depending on a provider’s advice is increasingly popular and research suggests that advice services should aim to be timely, accessible, relevant, ongoing, widely marketed and coordinated with other services.¹³⁹

Appendix 5: Youth United – the impact of community action

Youth United is a network of voluntary youth organisations, working together to increase access to life-changing opportunities offered to young people. Youth United aims to give young people a sense of belonging, raise their self-esteem, help them to develop skills for employment and enable them to contribute to the community in which they live.

The Youth Social Action Journey Fund Programme¹⁴⁰ was funded by the Cabinet Office to create new social action opportunities in areas of high deprivation and low provision and improve the link between Youth United members and the National Citizen Service (NCS). The project was overseen by The Social Investment Business on behalf of the Cabinet Office which was responsible for disbursing the grant.

The programme evaluation, (*Youth Social Action Journey Fund Evaluation*)¹⁴¹ ascertained the impact of the project on young people. Part of this evaluation was to explore young people's motivations and expectations for becoming involved in voluntary organisations, encompassing eight Youth United organisations¹⁴².

The research found that young people had high expectations before joining their organisations. Young people were motivated to participate predominantly to learn new skills (95%), to help others in the community (84%) and to make new friends (82%). They also believed that joining their organisation would increase their confidence (81%).

A sense of belonging, making new friendships and enhancing future opportunities were also important aspects of participation. Young people frequently described belonging to their organisation as 'being part of a family'. Young people believed that their participation would have benefits for their future employment prospects as well as their CV's and often cited these as a reason for joining. Interest in the work of the organisation or in pursuing a career within the organisation were also mentioned by some as a driver for joining.

Expectation goals were generally being fulfilled with large numbers agreeing that their experience helped develop practical, emotional and character-building skills. For example, most young people felt that their experience with their organisation:

- had helped them to work with other people (90%)

- to listen and follow instructions (90%)
- to be organised (81%).
- had helped them to persist and not give up (84%)
- helped them to always or mostly feel more confident in new situations (82%)
- helped them to always or mostly feel good about themselves (78%)

The research demonstrated that behaviour change is more likely to happen if young people feel a sense of enjoyment and involvement. 'Fun' was described as an important element of being part of the Project, providing young people with the opportunity to take part in experiences that they otherwise may not have had access to. Practical and hands-on learning experiences were enjoyed the most. Classroom-based learning such as watching presentations, attending lectures, learning theory work were enjoyed the least, indicating that opportunities for active learning should be continued. However, it was accepted that more formal learning was also sometimes required in this environment.

Appendix 6: Examples of Online Engagement

Tickbox

Tickbox is a voting comparison website created by 20-year-old Max Morley, a student at Exeter University. His aim was to involve young people in politics, a historically difficult task.¹⁴³ It is not possible to check the ages of those using the platform, however 40,000 people used it in the first 36 hours of its launch in the build-up to the 2014 European Election in the UK. The site has also been used in the 2015 General Election, the 2014 Scottish referendum and has been adapted for student union elections across the country.¹⁴⁴ In 2015 Tickbox worked with Exeter University Student Union on their election, where Tick box self-reports an increase in voter turnout by 20% demonstrating a 66% direct correlation between profile views and electoral success. Tickbox reported that 1 in 6 18-24 year olds said they wanted the opportunity to vote online in the 2015 general election.

Morley found that people engage with politics when provided with “information on issues that matter to them.”¹⁴⁵ The website is designed to help the user decide which candidate to vote for through multiple-choice questions. At the end of the survey the user receives their top three party choices and is able to see how their answers compare to the party leaders. The success of the survey is partly due to its online presence, providing relevant and interesting information.¹⁴⁶ Additionally the questions are concise and the language accessible which helps to “rejuvenate politics for the younger generation and also make politics more transparent and accessible.”¹⁴⁷ Importantly it should be taken into account that young adults are not the only group accessing the site. However, the concept of the service was initially to engage the digital generation in politics. The site can be considered an effective alternative among young voters who are unenthused by traditional party politics.¹⁴⁸ Its success can be marked by its support of 13 university student union elections across the UK and its outreach to 680,000 students since inception.¹⁴⁹

CrashCourse

CrashCourse is a YouTube channel that features ten to fifteen minute courses in a wide range of subjects. Founders John and Hank Green created the channel in order to make content that people would find useful. Courses are organised into playlists and include physics,

economics, astronomy and world history. CrashCourse is not exclusively for young people as it is available on YouTube, a public platform; however, students are part of the target audience, and the founding pair encourage teachers to use the videos in their classrooms. The success of the course can be measured by the fact the introductory video has over two million views.¹⁵⁰

Financial Apps

Saving Spree – an app aimed at children 7+ to help them learn financial lessons in a fun way.

<https://itunes.apple.com/gb/app/savings-spree/id430150476?mt=8>

Toshl Finance – a financial planning and tracking app that reminds you about bills as well as showing you how you spend your money.

<https://toshl.com/>

iAllowance – for parents and children, tracks chores and can then send money to the young person's bank account, can also be used to transfer allowances not tied to chores.

<http://www.jumpgapsoftware.com/allowance/index.html>

Mint – presents financial information such as balances and transactions into one place.

<https://www.mint.com/how-mint-works>

Venmo – allows you to send money to people with only a name and phone number.

<https://venmo.com/about/product/>

IOU – An app that allows the user to keep track of their finances, receive notifications for overdue debts and keep a repayment history.

<http://ioutool.net/>

ClearScore – This app provides a free service giving users access to their monthly credit report and credit rating.

<https://www.clearscore.com/>

Moneyfy – A personal finance app that allows the user to customise and track their expenses on multiple devices

<http://www.monefy.me/>

Bank Mobile Apps

Most banks offer free apps that users can download to carry out mobile banking, below are some examples:

HSBC - <http://www.hsbc.mobi/pages/mobile-banking.html>

Barclays Bank -

<http://www.barclays.co.uk/BarclaysMobileBanking/MobileBankingapp/P1242609123821>

Lloyds Bank - <http://www.lloydsbank.com/online-banking/mobile-banking/mobile-app.asp>

Santander - <http://www.santander.co.uk/uk/help-support/mobile-banking>

Appendix 7: Further Examples of Co-creation

Funky Dragon, The Children and Young People's Assembly for Wales

The youth-led charity Funky Dragon aims to involve young people in politics, allowing their voices to be heard by the Welsh government. Founded in 2002, the organisation seeks to empower children and young people and to influence government policy-making in Wales. The website self-reports 10,000 hits a month. Funky Dragon's online presence includes "safe but welcoming" YouTube, Facebook and Twitter accounts.¹⁵¹ To become involved with Funky Dragon a young person can contact their local forum; one of the most interesting aspects of the organisation is that it is led by Welsh youth. It enables them to enter into discussion with officials and demonstrates an effective way in which young people can be involved in the development of initiatives. The success of this can be measured through plans that have been reviewed such as the sexual health and anti-bullying strategy. Further to this, the Our Rights, Our Story (OROS) project gathered the opinions of 12,000 young adults in Wales on health, education, the environment and play, and submitted the report to the UN, with recommendations, demonstrating their active participation.¹⁵²

Ahead of the next national Welsh Assembly election (May 2016), The Children and Young People's Assembly for Wales has attempted to engage young people in the election process by asking them to share videos, selfies and quotes that explain what is important to them.¹⁵³ The Children and Young People's Assembly for Wales will send these videos to the candidates and upload them to their website "so that everyone can hear what's important to young people."¹⁵⁴ It is difficult to measure the success of this as the most recent video dates back a year. However, Funky Dragon stresses the value of "engaging as many young people as possible in the national policy making processes of Wales" and thus uses a selection of platforms to communicate with a wide audience.¹⁵⁵

Plan UK's Youth Advisory Panel

In *A Review of Plan UK's 'Youth Advisory Panel'*, Helen Baños Smith and Colette Lewis documented, analysed and examined Plan UK's Youth Advisory Panel (YAP) in 2010. YAP, previously the Children's Advisory Panel, consisted of 14, 13-18 year olds. The internal aims of YAP were to increase the members' understanding of issues relating to Plan's work, while

increasing staff and trustees' understanding of the benefits of youth participation. Externally YAP aimed to increase awareness among young people in the UK, and also influence policy. The review highlights successes and challenges of YAP. One success cited was “an increased awareness of international development among many young people who would otherwise have been unlikely to hear about these issues”¹⁵⁶ This was achieved in part through the 14 YAP panel members active work within their communities, representing the young people and also bringing international development issues to their attention; using peer-to-peer education to engage young people.

Appendix 8: Youth Practitioners and Teachers

Every Child Matters

The Department for Children, Schools and Families (now the Department for Education) *Every Child Matters* campaign focused on the well-being of children under the age of 19.¹⁵⁷
¹⁵⁸ Financial well-being was one aspect of the campaign and played a key part in achieving overall improvement in well-being. In order to integrate closer work with communities the campaign sought to achieve an effective dialogue with the children, young people and families who were being supported. The importance of matching communication to the developmental stage, needs and circumstances was stressed, as was the need for building a rapport, listening and communicating well with words and body language. There was also an objective to understand individual circumstances in order to provide informed and appropriate advice.¹⁵⁹

The Royal Society for Public Health (RSPH) *Guide for World Class Commissioner, Promoting Health and Well-Being: Reducing Inequalities* evaluates effective models of health promotion and social marketing. The RSPH argues that health promotion should not tell people how to behave. Instead, effective practice alters the environment influencing a person; healthy eating is used as an example. Applying this method, rather than encouraging healthy eating through posters and factual presentations of information, would alter the environment in order to make healthy food options easily available, providing an opportunity for healthy eating to be chosen over unhealthy alternatives. The RSPH also argues that health is made up of numerous components, with aspects such as low income having adverse effects on physical and mental well-being. Therefore, the method of engagement for well-being advised by the RSPH is integrated social marketing aimed at behaviour change.¹⁶⁰ A case-study demonstrated this method is the *Let's Get Moving* campaign.

Let's Get Moving

Let's Get Moving (LGM) is a behaviour change intervention focusing on increasing people's levels of activity.¹⁶¹ LGM was one aspect of the government's broader Change for Life campaign, involving participants who were exercising for less than 150 minutes a week. LGM is a method of providing support for the implementation of physical activity in

participants' lives through routine clinical practices already existing, for example through GP consultations, diabetic clinic appointments and in acute care. This use of integration with existing services could be an opportunity for financial education as well, using channels of communication that are already defined rather than forging new ones. 14 surgeries in London took part in a feasibility pilot. The intervention included explaining the health benefits of physical activity, working through key behaviour change stages and encouraging the participant to set activity goals for themselves. Follow-up consultations over 3, 6 and 12 months were included in the intervention plan. Amongst the participants that attended the follow-up consultation, 62% reported an increase in their levels of physical activity and 59% reported undertaking self-directed outdoor activities.¹⁶² It is important to note that the results in this pilot study were self-reported, the following study also found a positive impact on the participants and used a mixed methodology for more robust results.

A separate study of LGM in Bedfordshire also demonstrated high levels of improvement in levels of activity through participants' self-reporting. These findings were supported by health checks 12 weeks after the initial intervention. Health checks revealed that a number of negative health factors had been reduced (e.g., high blood pressure, body fat percentage and body fat mass), The principal values of LGM were that effective engagement is achieved with personal intervention, tailored to and co-created with the participant.¹⁶³

Appendix 9: Engaging young people to prevent risky behaviour

Re-engaging young offenders

In *A Review of Techniques for Effective Engagement and Participation with young offenders*, The Youth Justice Board report investigates effective methods used by youth offending team practitioners. The study involved 125 interviews split between 78 young people, 47 practitioners and an online survey of 421 practitioners.¹⁶⁴ The research found that a key element to engagement is flexibility, also mentioned in the report *Getting a Fair Deal?* In an interview a caseworker stressed the importance of “ongoing assessment”; for example, there may be occasions when it is useful to recognise that a young person is not in the right frame of mind to speak about a particular issue and leave it for another day.¹⁶⁵ Flexibility and understanding in these situations is essential to opening up levels of trust and communication between the support service and young adults, particularly when working with young offenders.

Group work was described as valuable as it allows young people to learn from one another as a form of peer-to-peer support. However, in the context of young offenders, group work could be detrimental to an effective outcome if a first-time offender is working with a repeat offender who might influence or dominate group opinion. Young people’s involvement in the development of activities however was seen to be very important; they needed to have a voice. Practitioners noted that persistence and patience on their part was vital to engaging young people, along with the ability to adapt to young people’s needs.¹⁶⁶ Building resilience is an important factor. Research has shown that when offenders are encouraged and supported by a ‘significant other’, perhaps a mentor or counsellor, or a trusted family member, they are more likely to remain engaged in an intervention.

The report highlights the need for clarity, consistency and family involvement. Emphasising that a barrier to engaging young offenders is the “discrepancy in the range and quality of a variety of aspects of youth offender team work.”¹⁶⁷ Recognising wider circumstances and external factors combined with creating realistic goals is stressed as an important part of successful engagement.¹⁶⁸

Research on resilience has shown that this is applicable to most young adults. Mutual trust, confidentiality and an empathetic approach are factors that facilitate engagement, as well as active listening.¹⁶⁹

Talk to FRANK: a campaign to educate young people on the use of drugs

FRANK: Review (2004-2006) gives insight into the strategy of a well-known campaign engaging young people with information and advice on drugs. The review highlights the early aims and successes of the Talk to FRANK campaign which was launched in 2003.¹⁷⁰ The main aims of the campaign were to reduce the amount of young people taking Class A drugs, increase the number of young people referred to specialist help and produce messages aimed at harm reduction. To achieve these goals, FRANK aimed to establish a high level of engagement among young people. FRANK is a multimedia platform which was initially advertised on both television and radio. The website talktofrank.com was supported by a 24-hour helpline. Parents were targeted through lifestyle magazines and regional press and support practitioners were supplied with FRANK material.¹⁷¹ Internet advertising was initiated, mainly with banners, polls and quizzes placed on websites with high traffic of young people.¹⁷²

It is important to note that while FRANK gained awareness through its main focus on TV and radio, the internet plays a greater role in young people's lives now. Recent research from Childwise found that 15-16 year olds spend 4.8 hours online each day and that 38% of young people do most of their TV viewing on demand.¹⁷³ It is interesting to note that FRANK gained engagement through a strategic and varied approach. In FRANK's first three years the helpline answered nearly 1.5 million calls, talktofrank.com had over 5.7 million site visits, nearly 100,000 emails had been responded to. There were approximately 5,000 registered stakeholders integrating FRANK into local initiatives.¹⁷⁴ In 2006, 39% of young people and 23% of parents had spontaneous awareness of FRANK's helpline, rising to 68% and 49% respectively when prompted.¹⁷⁵ FRANK used a straightforward approach, not patronising young people but presenting them with facts and advice. FRANK's advertising, often backed up by humour, was particularly effective when engaging young people. However, there is a warning in the review that humour could reinforce the view that issues of drugs are light-hearted and therefore harmless.¹⁷⁶

The direct impact of the campaign on young people's use of drugs and access to information is difficult to evaluate. One of FRANK's aims, to produce and deliver information on drugs in order to reduce harm, can be measured by the reach of the helpline and website. Between its launch and 2012, over 3 million people called the helpline and over 35 million visited the website.¹⁷⁷ The other aim, to reduce the number of young people using drugs, can be evaluated through the crime survey for England and Wales which reveals a reduction in 16-24 year olds self-reporting drug-taking. This number reduced from 28.3% in 2003/04 to 19.3% in 2011/12.¹⁷⁸ The decrease in misuse of drugs is also supported by the decrease in young people accessing specialist substance misuse services, which decreased by 12.1% between 2009/10 and 2011/12.¹⁷⁹

Appendix 10: Report Evidence

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
24	4.1	Impact Review of Financial Education for Young People (Ci Research for the Money Advice Service, 2012, UK, https://masassets.blob.core.windows.net/cms/research_jun12_impactreviewof_financialeducationforyoungpeople.pdf)	Evaluation of interventions in financial education.	Secondary review of research and evaluations. Evaluates 36 programmes.	The review argues that personalisation rather than general advice leads to a more engaging intervention for young people.	The review points to a lack of reliable evidence, research or evaluations in financial education provision to young people on whether interventions have a lasting impact on behaviour change.
25	4.1	Financial Education for Vulnerable Young People (All-Party Parliamentary Group on Financial Education for Young People, 2013, UK, https://www.pfeg.org/sites/default/files/Doc_downloads/APPG/Financial%20Education%20for%20Vuln)	Evaluation of interventions from an all-party parliamentary on financial education interventions for vulnerable young people.	36 organisations gave evidence for the review, including charities, universities and banks. Young people sessions were held with people who were or had been homeless.	The review presents key themes that were revealed across different intervention methods.	Preventative intervention was seen as better than fixing an already developed problem. Personalisation, co-creation and holistic methods are outlined as important by the review.

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		erable%20Young%20People.pdf)				
27	5.1	Banking on the Facebook Generation (Experian, 2011, UK, https://www.experian.co.uk/assets/credit/white-paper/banking-on-the-facebook-generation.pdf)	Primary research, no intervention	Over 55,000 UK adults were included in the research although there is no breakdown in terms of specific age groups.	Shows the impact that Facebook ‘fans’ can have. Facebook is commonly used among young people and the nature of sharing and networks means that ‘likes’ can cause interaction between an organisation and a wide audience.	Effective engagement through Facebook can be achieved through listening to customers and engaging them with appropriate responses.
28	5.1	Adults’ media use and attitudes (Ofcom, 2015, UK, http://stakeholders.ofcom.org.uk/binaries/research/media-literacy/media-literacy-10years/2015_Adults_media_use_and_attitudes_report.pdf)	Primary research, no intervention	Survey of 1,890 adults in-home using Computer Aided Personal Interviews – comparative with previous Ofcom surveys that had similar methodologies. Tested with 99% level of significance.	Insight into 16+ year olds media consumption.	No applicable evidence
28	5.1	Children and Parents: Media Use and Attitudes Report	Primary research, no intervention	Media Literacy Tracker with children and parents: a quantitative tracking survey conducted every year 2009-2015. In 2015, 1,379 in-home	Insight into media consumption of under 16 year olds – interesting to view trends of the upcoming young adult generation.	No applicable evidence

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		(Ofcom, 2015, UK, http://stakeholders.ofcom.org.uk/binaries/research/media-literacy/children-parents-nov-15/childrens_parents_nov2015.pdf)		interviews with parents and children aged 5-15 were conducted.		
29	5.1	The influence of financial promotions on young people's decision-making (The Consumer Financial Education Body and FSA, post 2010, UK, https://masjumprrdstorage.blob.core.windows.net/cms-production/20100902_financial_promotions.pdf)	Primary research, no intervention	Survey of 500 young people. 'Social data mining' which involved looking at the conversations that young people were having in online forums about money, audit of young people's communications. Also expert interviews were conducted.	Results show that 26% of respondents would look at customer reviews about financial services on the internet while a smaller 9% would look for information via social media.	The research suggests that social media may not be the appropriate place for financial information for young people.
29	5.1	The Mix (2016, UK http://www.thesite.org/about-us/site-map)	Website/App: Online, support where money advice is one	Three co-creation workshop sessions: 13 youth and technology experts and 26 young adults aged 16-25. Small number of participants because it was	14 broad and innovative ideas came out of the initial co-creation sessions – 13 were selected after consolidation, 6 of which were new ideas based on the co-	No obvious evidence of effective outcomes.

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
			aspect of a holistic view of wellbeing and mental health, support offered by youth wellbeing and mental health agencies and charities, self-serve support, young adults involvement in the development of initiatives, near to peer and peer to peer	a scheme to develop new strategic services for YouthNet.	creation workshop sessions. At the end of the development workshop session with experts 8 ideas were refined. A further 12 participants (16-25 years old) were involved in evaluation and refining workshop where 5 of the 8 ideas which have been developed further. YouthNet cite young people as being “integral to the process.”	
29	5.1	'3 Tricks to Save Money with Your Credit Card' (BankBazaar.com, 2016, India, https://www.youtube.com/watch?v=0PYtasl7XRE)	Website/App: Online – YouTube, direct marketing, self-serve support	Online bank providing young people with the information they need to make ‘educated decisions in life’. Short, vox pop style videos giving money advice tips	It could be argued that it is difficult to measure an effective outcome as it cannot be assumed that young adults are the only group watching the videos despite the fact that young adults are the target audience.	Evidence in the form of 30,000+ views on finance related videos and 4,093 channel subscribers. However, this does not necessarily indicate effective engagement.

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		'How to Save Money + Make Money at the same time!' (BankBazaar.com, 2016, https://www.youtube.com/watch?v=qeqlPx_AhdM)				
31	5.1	Young Scot (Scotland, http://young.scot)	Website/App where money advice is one aspect of a holistic view of wellbeing as well as enabling self-serve support	Holistic website offering 'information, opportunities and incentives for 11 - 26 year olds in Scotland.'	The website claims to be recognised as a national information and citizenship organisation.	The website reports that 620,000 young people currently hold a Young Scot Card, and 59,000 are registered for Young Scot Rewards.
32	5.2	Child & Youth Finance International (CYFI) (2015, Amsterdam, http://childfinanceinternational.org/)	Website/App advocating co-creation and peer to peer support. Also an example of	Three programmes: First: The committee is a space for young people to discuss 'concerns and opinions' about money with their peers. Offers young adults a chance to engage in 'local issues of financial	Celebrates youth participation by holding an annual awards ceremony. This intervention type encourages peer-to-peer and near-to-peer. Little by way of evaluation.	The research suggests that young people would like bank accounts that provide access, control, a positive financial incentive, security

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
			<p>support offered by youth wellbeing agencies and charities, young adults' involvement in the development of initiatives</p>	<p>access and economic citizenship education' on a shared platform with leading experts, practitioners and innovators to allow their views to be considered.</p> <p>Second: Global Youth Summit - opportunity to discuss 'financial education and financial inclusion' on an international level in an effort to connect young people with their local and international contemporaries and encourage a collaboration of ideas which can be shared with respective policy makers. Importantly, the Youth Awards Competition aims to inspire young people to take on leadership positions that, in turn, facilitate an increase in confidence in the individual.</p> <p>Third: Quantitative research - Banking a New Generation: Developing responsible retail banking products for</p>	<p>This intervention type encourages peer-to-peer and near-to-peer interactions on an international scale. Little by way of evaluation but the Global Youth Summit has been held in 3 different countries since 2012 which suggests that it has been successful.</p>	<p>and Economic Citizenship Education.</p>

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
				children and youth. Surveyed 11,000 children and youth online in an effort to produce accurate priority requirements.		
34	5.2	Barclays Money Skills for Disadvantaged Young People: independent impact assessment, (Barclays Bank PLC, 2013, UK, http://www.improvingfinancialconfidence.org/wp-content/uploads/2013/08/Barclays-Money-Skills-for-disadvantaged-young-people-11.pdf)	Intervention which supports co-creativity, young adult's involvement in the development of initiatives, peer to peer and near to peer support. Peer education programme delivered by support workers accessing an online resource hub.	There were 2,185 online surveys of 'champions' before the programme and 375 online surveys afterwards. At selected centres 38 surveys were completed by beneficiaries before the programme and 20 afterwards. 20 of these were tracked. Five sessions engaged in non-participatory observations. Five focus groups took place with a total of 19 young people. Five semi-structured interviews were undertaken with 'champions' support workers.	The outcomes of the research show that the program was successful in engaging disadvantaged young people.	According to the research, 71% of those who participated in the Action for Children programme said they started budgeting better because of Barclays Money Skills. 31% more young people started budgeting and 29% began saving a minimum of £5 a month. Support workers and youth practitioners valued the flexibility of the resources available as they found that they could easily develop their own approach which is particularly useful

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
						when engaging young people who are NEETs
34	5.2	From care to where? How young people cope financially after care (Consumer Focus Wales, 2011, Wales, http://sheltercymru.org.uk/wp-content/uploads/2015/02/From-care-to-where-Web-21.pdf)	Primary research, no intervention	One-to-one in depth interviews and discussions with 46 young people aged 16-25. Focus groups with 12 young care leavers. Questionnaire of 36 and in-depth interview of 10 stakeholders working with young care leavers of children.	The report concluded that the majority of care leavers experience financial exclusion. The report highlights the view that although there are services available, engaging these young people is part of the problem. The report suggests that Peer Educators could be a useful method of engagement for this group; supporting young people with relevant, specifically targeted personalised information and suggests further research in the area.	Peer educators are suggested as an effective method of engagement but more research is recommended.
35	5.2	It's time to talk: young people and money regrets (Ci Research for the Money Advice Service, 2014, UK, https://masassets.blob.core.windows.net/cms/mas_	Primary research looking at the effectiveness of near to peer and peer to peer	Various moderated group sessions, workshops and 'exposure' sessions with 16-21 year olds and 22-29 year olds. Unclear from the document how many young people were involved.	The report compared attitudes and experiences of 16-21 year olds with 22-29 year olds. Many 22-29 year olds have experienced more independence and autonomy in their lives which can lead to financial experience, knowledge but also difficulties. The older group were seen as understanding by the younger group.	The research indicates that near-to-peer can offer relatable and yet experienced advice for those that are younger than them.

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		money_regrets_online.pdf)			They could impart real life regrets in the hope of changing behaviour.	
37	5.3	The Outcomes and Impact of Youth Advice -- the evidence: Key research evidence on the difference made to young people's lives by social welfare advice services (Youth Access, 2011, UK, http://baringfoundation.org.uk/wp-content/uploads/2011/11/YouthAccessValue.pdf)	Evaluation of intervention supporting peer-to-peer, support offered by youth wellbeing and mental health agencies and charities, support where money advice is one aspect of a holistic view of wellbeing and mental health.	Report examines the use of YIACS services, the Citizens Advice Bureau, law centres and other independent services targeted to young people	The report outlines the importance of access to youth advice services for young people and links social welfare issues with broader problems that have more impact on those aged between 16 and 25 compared to adults.	72% of young respondents self-reported feeling safer as a result of the advice they received from youth advice agencies. Following up with some respondents nine months later, the report includes quotes from respondents detailing the impact of the advice. Most had improved stability, reduced rent debt and felt less stressed. However, due to the chaotic nature of some of the vulnerable people's lifestyles some reported their problems were "complex and ongoing" but receiving

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
						advice had made them “feel stronger and more able to cope.
48	Appendix 3	Mind over Matter, (DEMOS, 2015, UK, http://www.demos.co.uk/wp-content/uploads/2015/10/Mind-Over-Matter.pdf)	Evaluation of primary research, providing evidence of learnings from cognitive behavioural sciences	The evidence review includes forthcoming research by Carol Dweck and her colleagues: a study, based on survey data from 168,000 Chilean 15-16 year old students. The report also presents data on mindsets in the UK, through nationally representative polling of 1,000 14–18-year-olds.	The survey results highlight the happiness of young people, their “perspectives of the malleability of their intelligence and abilities,” and how supported they feel by their parent, schools and peers.	Growth mindset interventions could be useful in building money management skills from an early age. Dweck’s intervention revealed an improved core course grade attainment by 6.4%.
49	Appendix 4	Intervening to improve outcomes for vulnerable young people (Donaldson, Cam and Walker, Janet, 2011, https://www.gov.uk/government/uploads/system/upl	Primary research on evaluations of early interventions	Examining evidence from 8 early intervention initiatives along with available evidence of young people at risk’s outcomes. The Review looked at policy context, the reviews themselves, relevant literature and available evidence on young people at	Targeting potentially vulnerable young people is often focused on highly deprived areas or specific types of families. The review concludes that this leads to some young people being missed by possible targeted help while others are over-targeted.	The review highlights the fact that despite identifying young people who are vulnerable as early as possible has positive outcomes, this is not always easy to do. The report also

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		oads/attachment_data/file/182255/DFE-RR078.pdf)		risk's outcomes. Three programmes were analysed in detail, 16 BHL P pilots and 4 BHL P s with looked-after children. TYSPs consisting of 14 pathfinders working with children and young people and YISPs, 13 YISP pilots and 6 FGC/YISP pilots.		supports holistic approaches to helping youth at risk.
49	Appendix 4	The Lives of Young Carers in England: Research Brief (TNS BMRB, Professor Aldridge, Jo, for the Department for Education, 2016, UK https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/498116/DFE-RB499_The_lives_of_young_carers_in_England_brief.pdf)	Primary research, wellbeing and mental health of young carers	Research consisted of 22 face to face 3-4 hour visits conducted with young carers aged 6-17 and their families. Involving exploratory discussions with families, observations of family interaction, in-depth interviews with children. Propositions of support were tested with a rapid evidence assessment and 10 telephone interviews local authority and organisation representatives. Lastly a 90 minute workshop with 9 young people.	Young carers aged 16-17 tend to take on a wide range of responsibilities, e.g. handling household finances. This is an aspect of care that they tend to be less comfortable with due to their inexperience. Although they may not have left school, their needs and responsibilities in the area of finances could be significant in comparison to many of their peers.	No applicable evidence

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
50	Appendix 4	Getting a fair deal? How to help vulnerable young people manage their money (Action for Children, based on information from 2014, UK, https://www.actionforchildren.org.uk/media/4247/gettingafairdeal2015.pdf)	Primary research supporting peer-to-peer approach	Workshops (report does not reference how many) with 44 vulnerable young people and children combined with quantitative research; an online survey of 163 vulnerable young people between 11-26 years old.	Using accessible language and explaining terminology more effectively would help vulnerable groups understand the financial world and thus make better decisions.	Employing empathy, respect and trying to understand and communicate with vulnerable groups is highly valued, with research suggesting that some of the most beneficial financial advisors are young people who have been specifically trained to deliver financial advice to their peers.
52	Appendix 5	The Youth Social Action Journey Fund Programme (Family, Kids and Youth for Youth United, 2015, UK, http://www.youthunited.org.uk/downloads/journey-fund---full-report.pdf)	Evaluation of programmes	5 questionnaires with a combined over 1,400 responses, case studies with each of the organisations involved in the evaluation, a group discussion held with the Youth United Senior User Group. Youth United includes Girlguiding, Marine Society and Sea Cadets, St John Ambulance, The Boys' Brigade, The Fire Cadets, The Girls' Brigade,	The research found that young people had high expectations before joining their organisations. Young people were motivated to participate predominantly to learn new skills (95%), to help others in the community (84%) and to make new friends (82%). They also believed that joining their organisation would increase their confidence (81%).	Most young people felt that their experience with their organisation: had helped them to work with other people (90%), to listen and follow instructions (90%) to be organised (81%), had helped them to persist and not give up (84%), helped them to always or mostly feel more

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
				The Scout Association, Volunteer Police Cadets		confident in new situations (82%), helped them to always or mostly feel good about themselves (78%).
54	Appendix 6	CrashCourse (YouTube, 2015, new tutorials are uploaded regularly, USA, https://www.youtube.com/user/crashcourse)	Website/App: self-serve support on YouTube	YouTube channel that features ten to fifteen minute courses in a wide range of academic subjects, including money management.	No evaluation carried out.	Evidence in the form of over 2 million views however the videos are available on a public site despite the target audience being young people.
54	Appendix 6	Tickbox (2015, http://www.exeter.ac.uk/research/business/tickboxinternational/#kk5MC4ZX097cYTwx.99 https://www.redbrickresearch.co.uk/red-brick-talks-tickbox)	Website/App providing self-serve support	A voting comparison website designed to help the user decide which candidate to vote for through multiple-choice questions. The concept of the service was initially to engage the digital generation in politics. In 2015 Tickbox worked with Exeter University Student Union on their election.	Used by 40,000 people in the first 36 hours of launch. Tickbox reported that 1 in 6 18-24 year olds said they wanted the opportunity to vote online in the 2015 general election. Platforms specifically created with young people in mind to address areas of confusion can be effective in engaging young people.	Tickbox claims that there was an increase in voter turnout by 20% demonstrating a 66% direct correlation between profile views and electoral success.

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
57	Appendix 7	Plan UK's Youth Advisory Panel (Helen Baños Smith and Colette Lewis, 2010, http://www.plan-uk.org/what-we-do/childrens-voices/youth-advisory-panel/publications/yap-review/)	Evaluation of intervention, co-creation and peer to peer	Semi-structured interviews: These were conducted with nineteen relevant staff, three YAP members, three Trustees, and one observer Trustee. Workshops with YAP members. Desk review of relevant documentation. Information gathered from interviews with four external stakeholders and one YAP member.	The review concluded that the Youth Advisory Panel had mostly achieved its objectives. Outcomes included 'capacity change': the awareness of the members, staff and trustees. 'Citizenship change': increasing awareness in key global issues among Plan supporters. 'Policy change': influencing Plan UK's and governmental policy. The review outlines recommendations of how the programme could be improved, these focus on clarifying and explaining the purpose of the YAP.	Engagement was achieved in part through the 14 YAP panel members active work within their communities, representing the young people and also bringing international development issues to their attention; using peer-to-peer education to engage young people.
58	Appendix 7	Funky Dragon (The Children and Young People's Assembly for Wales, 2016, Wales, http://www.funkydragon.org/en/about-us/our-history)	Website/App supporting providing self-serve support and evidence of support offered by wellbeing agencies and charities, young	Led by Welsh youth who discuss issues with officials – seeks to involve the Grand Council, let young people across Wales have their voices heard at a national level, through their elected representatives and facilitate the involvement of children & young people in the monitoring & reporting process of the UNCRC; holding duty	Little evidence available on the election engagement activity, there is however a short YouTube video https://www.youtube.com/watch?v=QD1fglfdTo8 The success of Funky Dragon's website can be measured through plans that have	The website self-reports 10,000 hits a month. Funky Dragon's online presence includes "safe but welcoming" accounts on YouTube (64 subscribers), Facebook (328 likes) and Twitter (3,073 followers)*

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
			adults' involvement in the development of initiatives and support where money advice is one aspect of a holistic view of wellbeing.	bearers to account. As a side project Funky Dragon run an election engagement activity.	been reviewed such as the sexual health and anti-bullying strategy. Our Rights, Our Story (OROS) project gathered the opinions of 12,000 young adults in Wales on health, education, the environment and play, and submitted the report to the UN, with recommendations, demonstrating their active participation.	*As of 2 June 2016
59	Appendix 8	Guide for World Class Commissioner, Promoting Health and Wellbeing: Reducing Inequalities Guide for World Class Commissioner, Promoting Health and Well-Being: Reducing Inequalities (Shircore, Richard, Royal Society For Public Health: Vision, Voice and Practice, 2009, UK, https://www.rsph.org.uk/fi	No intervention, guide for commissioners in mental health/ wellbeing	The guide is designed for Primary Care Trusts to improve commissioning processes and consequently, service delivery. It considers the practical, economic and ethical issues involved in delivery but also the mechanisms required to reduce health inequalities. The guide is intended to assist public health commissioners in making the best response to Department of Health policy guidance, to ensure a consistent, efficient approach to	The RSPH argues that health promotion should not tell people how to behave. Instead, effective practice alters the environment influencing a person; healthy eating is used an example.	No applicable evidence.

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		lemanager/root/site_assets/our_work/reports_and_publications/guide_for_world_class_commissioners_promoting_health_and_well-being_and_reducing_inequalities.pdf)		service delivery and the most effective use of resources.		
59	Appendix 8	Let's Get Moving (Department of Health, 'Let's Get Moving: Information for Partners', NHS, (2012) < https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/216263/dh_133102.pdf) And (Fergus, Jason, 'Let's Get Physical', The Commissioning Review, (2016)	Evaluation of behaviour change intervention	LGM is a wellbeing intervention providing support for the implementation of physical activity in participants' lives through routine clinical practices already existing, for example through GP consultations, diabetic clinic appointments and in acute care. This use of integration with existing services could be an opportunity for financial education as well, using channels of communication that are already defined rather than forging new ones.	Engagement in improving levels of exercise and healthier eating is effectively achieved through already defined channels, in this case a general practitioner.	Amongst the participants* that attended the follow-up consultation, 62% reported an increase in their levels of physical activity and 59% reported undertaking self-directed outdoor activities. *Number of participants not defined

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		http://www.thecommissioningreview.com/article/lets-get-physical)		14 surgeries in London took part in a feasibility pilot. Follow-up consultations over 3, 6 and 12 months were included in the intervention plan.		
61	Appendix 9	A Review of Techniques for Effective Engagement and Participation (Youth Justice Board, Ipsos MORI (2010) < https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/352911/A_Review_of_Techniques_for_Effective_Engagement_and_Participation__1_.pdf)	Primary research that involves youth practitioners and encourages peer to peer support and co-creation	The study involved 125 interviews split between 78 young people, 47 practitioners and an online survey of 421 practitioners. The survey was developed with help from a discussion with Youth Offending Team (YOT) workers. The survey was followed by detailed case studies of 10 YOT areas to explore responses in detail from both practitioner and the young person's perspective.	Group work was described as valuable as it allows young people to learn from one another as a form of peer-to-peer support. However, in the context of young offenders, group work could be detrimental to an effective outcome if a first-time offender is working with a repeat offender who might influence or dominate group opinion. Also, co-creation was seen as important. The research shows that when offenders are encouraged and supported by a 'significant other', perhaps a mentor or counsellor, or a trusted family member, they are more likely to remain engaged in an intervention.	Flexibility and understanding is essential to opening up levels of trust and communication between the support service and young adults, particularly when working with young offenders.
62	Appendix 9	Talk to FRANK: a campaign to educate	Intervention	Progress by 2006 was shown in research: '39% of young people and	The number of 16-24 year olds self-reporting drug-taking reduced from 28%	Between its launch and 2012, over 3 million people

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		young people on the use of drugs (Home Office, Department of Health, Department for education and skill (2006) http://www.dldocs.stir.ac.uk/documents/frankreview0406.pdf)		23% of parents show spontaneous awareness of FRANK helpline. 68% of young people and 49% of parents are aware of FRANK when prompted. When compared to drug use from the crime survey for England and Wales. ('Statistics from the National Drug Treatment Monitoring System (Ndtms): Statistics Relating to Young People England, 1 April 2011– 31 March 2012', Department of Health and NHS: National Treatment Agency for Substance Misuse, (2012) http://www.population-health.manchester.ac.uk/epidemiology/NDEC/factsandfigures/NDTMSstatistics/yannualreport2011_12.pdf)	in 2003/04 to 19% in 2011/12. The decrease in misuse of drugs is also supported by the decrease in young people accessing specialist substance misuse services, which decreased by 12% between 2009/10 and 2011/12. (from crime survey for England and Wales)	called the helpline and over 35 million visited the website.
64	Appendix 10	The future saving challenge: the implications of	Primary research exploring barriers to engagement	Qualitative research with 30 professionals aged between 21-26 in London	Young people are cautious when making financial decisions, reflecting a fundamental lack of trust in banks. They are discouraged by messages that they	Social media, particularly Twitter, emerged as an effective marketing channel, bringing savers and

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
		Generation Y's attitude to finance and sustainability (BritainThinks, 2014, UK, http://britainthinks.com/sites/default/files/Green%20Alliance%20-%20The%20future%20savings%20challenge.pdf)			perceive to be making “unsubstantiated claims” or where there was an obvious intent to “sell.” Statistics and figures were seen to dull respondent's engagement.	beneficiaries closer together, showing customers that they were part of a wider community. Case studies and personal stories demonstrating the “whole story,” with reference to ethics were encouraged.
65	Appendix 10	Abstinence- only-until-marriage programs (Siecus, 2009, USA, http://www.siecus.org/_data/global/images/What%20the%20Research%20Says-Ab-Only-1.pdf)	A combination of studies that evaluate the effectiveness of abstinence-until-marriage programs.	The report outlines 3 separate studies by Mathematica Policy Research, the British Medical Journal and the Minnesota Department of Health. Mathematica Policy Research looked at 4 of the 700 federally funded abstinence-only-until-marriage programs handpicked to show positive results and they still failed. British Medical Journal reviewed data from 13 abstinence-only trial programs that included almost 16,000 students. Revealed that young people who had	Research has shown a more comprehensive interactive approach that uses experiential techniques such as “small-group discussions role-play exercises and brainstorming rather than didactic approaches make a difference.”	While the programmes are engaging they appear not be effective.

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
				<p>taken virginity pledges were one third less likely to use contraception than those who had not pledged and more likely to contract an STD.</p> <p>Minnesota Department of Health study showed that the state's Education Now and Babies Later (ENABL) programme had no positive impact on reducing sexual activity among young people, in fact, sexual activity doubled among participants.</p>		
66	Appendix 10	Zero tolerance towards drugs and alcohol use can misfire (ProCon.org, 2014, < http://dare.procon.org/)	Website citing different research studies	<p>Sources include:</p> <p>"D.A.R.E. (Drug Abuse Resistance Education)," East Baton Rouge Parish Sheriff's Office website (accessed Jan. 15, 2010)</p> <p>Susan Ennett, PhD, et al., "How Effective Is Drug Abuse Resistance Education? A Meta-Analysis of Project DARE Outcome Evaluations," American Journal of Public Health, Sep. 1994</p>	Although popular the programme is viewed as controversial with various studies pointing to its ineffectiveness in preventing drug use amongst young people. Participants who complete the programme are referred to as D.A.R.E. graduates. Research by the US Substance Abuse and Mental Health Services Administration found that participants in the programme self-report lower levels of alcohol, tobacco and marijuana use than	Popular and engaging, however there is evidence that it is ineffective at conveying its message. Interesting that something can effectively engage and be enjoyed by young people without successfully imparting its agenda. Indeed, some research shows negative outcomes of

Page No.	Section	Title/Author/Date/County/URL	Approach / Intervention type	Type of Evidence/ Methodology	Outcomes	Evidence of Effective Engagement
				<p>Lloyd D. Johnston, PhD, et al., "Monitoring the Future: National Survey Results on Drug Use, 1975-2008: Vol. 1: Secondary School Students," monitoringthefuture.org, Sep. 2009</p> <p>Wayne L. Lucas, PhD, "Parents' Perceptions of the Drug Abuse Resistance Education Program (DARE)," Journal of Child & Adolescent Substance Abuse, Aug. 2008</p> <p>Dennis L. Thombs, PhD, "Retrospective Study of DARE: Substantive Effects not Detected in Undergraduates," Journal of Alcohol and Drug Education, Fall 2000</p>	<p>students outside the programme. There is also evidence that students are less likely to report drinking alcohol at the end of the programme than at the beginning.</p>	<p>increased drug use by participants.</p>

References

Action for Children, 'Getting a Fair Deal? How to Help Vulnerable Young People Manage Their Money', Action for Children <<https://www.actionforchildren.org.uk/media/4247/gettingafairdeal2015.pdf>> [Accessed 3 March 2016]

Action for Children, 'Paying the Price: can we help the most vulnerable young people avoid unmanageable debt?' (2014) <<https://www.actionforchildren.org.uk/media/3224/paying-the-price-can-we-help-the-most-vulnerable-young-people-avoid-unmanageable-debt.pdf>> [Accessed 7 March 2016].

All-Party Parliamentary Group on Financial Education for Young People, 'Financial Education for Vulnerable Young People', (2013) <http://www.pfeg.org/sites/default/files/Doc_downloads/APPG/Financial%20Education%20for%20Vulnerable%20Young%20People.pdf> [Accessed 9 March 2016].

Anna van der Schors and Olaf Simonse, 'Financial Literacy in the Netherlands', in. *International Handbook of Financial Literacy* (2016) <http://link.springer.com/chapter/10.1007/978-981-10-0360-8_20> [Accessed 30 March 2016].

Bank Bazaar.com, 'How to Save Money + Make Money at the same time!' <https://www.youtube.com/watch?v=qeqlPx_AhdM> [Accessed 4 March 2016].

BankBazaar.com, <<https://www.bankbazaar.com/>> (2016) [Accessed 4 March 2016].

BankBazaar.com, '3 Tricks to Save Money with Your Credit Card', (2016) <<https://www.youtube.com/watch?v=0PYtasl7XRE>> [Accessed 4 March 2016].

Barclays Bank, 'Barclays Money Skills for disadvantaged young people Independent impact assessment' (2013) University of Bristol <<http://www.improvingfinancialconfidence.org/wp-content/uploads/2013/08/Barclays-Money-Skills-for-disadvantaged-young-people-11.pdf>> [Accessed 30 March 2016].

Ci Research, 'Impact Review of Financial Education for Young People: A Summary Report for the Money Advice Service', (2012) <https://53b86a9de6dd4673612fc36ff983a9cc042683f46b699207946d.ssl.cf3.rackcdn.com/research_jun12_impactreviewoffinancialeducationforyoungpeople.pdf> [Accessed 9 March 2016].

Consumer Focus Wales, 'From Care to Where? How Young People Cope Financially after Care', (2011) <<http://sheltercymru.org.uk/wp-content/uploads/2015/02/From-care-to-where-Web-21.pdf>> [Accessed 21 March 2016].

Coughlan, S. 'Time Spent Online 'Overtakes TV' among Youngsters', BBC NEWS, (2016) <<http://www.bbc.co.uk/news/education-35399658>> [Accessed 23 March 2016].

CrashCourse, 'Crash Course Introduction,' 2015,
<<https://www.youtube.com/user/crashcourse>> [Accessed 5 May 2016].

Department for Children, Schools and families, 'Aims and Outcomes', (2010)
<<http://webarchive.nationalarchives.gov.uk/20100610091050/http://dcsf.gov.uk/everychildmatters/about/aims/aims/>> [Accessed 16 March 2016].

Department for Children, Schools and Families, 'Department for Children, Schools and Families Is Now Called Department for Education',
(<<https://www.gov.uk/government/organisations/department-for-children-schools-and-families>> [Accessed 16 March 2016].

Department for Children, Schools and Families, 'The Common Core of Skills and Knowledge: At the Heart of What You Do', (2010)
<<http://webarchive.nationalarchives.gov.uk/20100610091050/dcsf.gov.uk/everychildmatters/strategy/deliveringservices1/commoncore/effectivecommunicationengagement/communication/>> [Accessed 16 March 2016].

Department for Education and The Rt Hon Nicky Morgan MP, 'Measures to Help Schools Instil Character in Pupils Announced' (2014)
<<https://www.gov.uk/government/news/measures-to-help-schools-instil-character-in-pupils-announced>> [Accessed 8 March 2016].

Department of Health, 'Let's Get Moving: Information for Partners', NHS, (2012)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/216263/dh_133102.pdf> [Accessed 16 March 2016].

Donaldson, Cam and Walker, Janet, 'Intervening to Improve Outcomes for Vulnerable Young People', Department of Education, (2011)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/182255/DFE-RR078.pdf> [Accessed 15 March 2016].

Experian, 'Banking on the Facebook Generation', (2011)
<<https://www.experian.co.uk/assets/credit/white-paper/banking-on-the-facebook-generation.pdf>> [Accessed 9 March 2016].

Fergus, Jason, 'Let's Get Physical', The Commissioning Review, (2016)
<<http://www.thecommissioningreview.com/article/lets-get-physical>> [Accessed 16 March 2016].

'Frank' Anti-Drugs Drive Backed', BBC NEWS, (2003)
<http://news.bbc.co.uk/1/hi/uk_politics/2931076.stm> [Accessed 23 March 2016].

Funky Dragon, 'About Us: Our History', (2016) <<http://www.funkydragon.org/en/about-us/our-history/>> [Accessed 5 April 2016].

Funky Dragon, 'The next National Assembly for Wales: What do young people want?'
<<http://www.funkydragon.org/en/get-involved/election/>> [Accessed 5 April 2016].

Helen Baños Smith and Colette Lewis, 'A Review of Plan Uk's 'Youth Advisory Panel''(2010) <<http://www.plan-uk.org/what-we-do/childrens-voices/youth-advisory-panel/publications/yap-review/>> [Accessed 21 March 2016].

Home Office and Jeremy Browne, 'New Frank Adverts Mark Tenth Anniversary', GOV.UK, (2013) <<https://www.gov.uk/government/news/new-frank-adverts-mark-tenth-anniversary--2>> [Accessed 23 March 2016].

Home Office, Department of Health, Department for education and skill, 'Frank: Review', (2006) <<http://www.dldocs.stir.ac.uk/documents/frankreview0406.pdf>> [Accessed 21 March 2016].

Horizon Scanning Programme Team, 'Trends in risk behaviours and negative outcomes amongst children and young people', Cabinet Office , (2014) <https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/452169/data_pack_risk_behaviours_and_negative_outcomes.pdf> [accessed 8 April 2016]

Jinhee Kim and Swarn Chatterjee, 'Childhood Financial Socialization and Young Adults' Financial Management ', Journal of Financial Counselling and Planning, (2013) <https://afcpe.org/assets/pdf/v24_1_61-79.pdf> [Accessed 4 March 2016].

Kendrick, J., 'The Outcomes & impact of youth advice -- the evidence: Key research evidence on the difference made to young people's lives by social welfare advice services', Youth Access, (2011) <<http://baringfoundation.org.uk/wp-content/uploads/2011/11/YouthAccessValue.pdf>> [Accessed 3 March 2016].

Louis Reynolds and Jonathan Birdwell, 'Mind over Matter', Demos, (2015) <<http://www.demos.co.uk/wp-content/uploads/2015/10/Mind-Over-Matter.pdf>> [Accessed 7 March 2016].

Ofcom 'Adults' Media Use and Attitudes', (2015) <http://stakeholders.ofcom.org.uk/binaries/research/media-literacy/media-lit-10years/2015_Adults_media_use_and_attitudes_report.pdf> [Accessed 18 March 2016].

Ofcom, 'Children and Parents: Media Use and Attitudes Report', (2015) <http://stakeholders.ofcom.org.uk/binaries/research/media-literacy/children-parents-nov-15/childrens_parents_nov2015.pdf> [accessed 7 April 2016]

'Old Enough to Know Better? A Briefing on Young Adults in the Criminal Justice System in England & Wales', Prison Reform Trust, (2012) <<http://www.prisonreformtrust.org.uk/portals/0/documents/oldenoughtoknowbetter.pdf>> [Accessed 21 March 2016].

Patricia Donovan, 'School-Based Sexual Education: The Issues and Challenges', Family Planning Perspectives, 4 (1998), <<https://www.guttmacher.org/about/journals/psrh/1998/07/school-based-sexuality-education-issues-and-challenges>> [Accessed 4 April 2016] p.188-93.

ProCon.org, 'Is the D.A.R.E. Program Good for America's Kids (K-12)?', (2014) <<http://dare.procon.org/>> [Accessed 21 March 2016].

Red Brick, 'Red Brick Talks: Tickbox', (2014) <<https://www.redbrickresearch.co.uk/red-brick-talks-tickbox/>> [Accessed 29 March 2016].

Shircore, Richard, 'Guide for World Class Commissioners Promoting Health and Well-Being: Reducing Inequalities', Royal Society For Public Health: Vision, Voice and Practice (2009) <https://www.rsph.org.uk/filemanager/root/site_assets/our_work/reports_and_publications/guide_for_world_class_commissioners_promoting_health_and_well-being_and_reducing_inequalities.pdf> [Accessed 10 March 2016].

Siecus, 'Abstinence-Only-until-Marriage Programs' (2009) <<http://www.siecus.org/data/global/images/What%20the%20Research%20Says-Ab-Only-1.pdf>> [Accessed 8 March 2016].

'Statistics from the National Drug Treatment Monitoring System (Ndtms): Statistics Relating to Young People England, 1 April 2011– 31 March 2012', Department of Health and NHS: National Treatment Agency for Substance Misuse, (2012) <http://www.population-health.manchester.ac.uk/epidemiology/NDEC/factsandfigures/NDTMSstatistics/yannualreport2011_12.pdf> [Accessed 23 March 2016].

The Consumer Financial Education Body and FSA, 'The influence of financial promotions on young people's decision-making', <https://masjumprrdstorage.blob.core.windows.net/cms-production/20100902_financial_promotions.pdf> [accessed 7 April 2016]

The Mix, 'Co-creation sessions to shape ambitious new strategic services', YouthNet, (2013) <<http://www.youthnet.org/research/how-young-people-use-mobile-to-seek-help/co-creation-sessions-to-shape-ambitious-new-strategic-services/>> [Accessed 16 March 2016].

The Mix, 'Essential Support for under 25s', <<http://www.thesite.org/about-us/site-map>> [Accessed 4 March 2016].

The Mix, 'Research', YouthNet, (2016) <<http://www.youthnet.org/research/>> [Accessed 16 March 2016].

The Money Advice Service, 'It's time to talk: young people and money regrets' (2014) <https://masassets.blob.core.windows.net/cms/mas_money_regrets_online.pdf> [accessed 8 April 2016].

Tickfinanbox, 'TickBox', 2013-2015, <<https://www.tickbox.org.uk/>> [Accessed 5 May 2016].

Tipper, W. A., 'The Future Savings Challenge: The implications of Generation Y's attitude to finance and sustainability', Green Alliance, (2014) <<http://britainthinks.com/sites/default/files/Green%20Alliance%20-%20The%20future%20savings%20challenge.pdf>> [Accessed 8 March 2016].

- TNS BMRB, Professor Aldridge, Jo, 'The Lives of Young Carers in England: Research Brief', Department for Education, (2016)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/498116/DFE-RB499_The_lives_of_young_carers_in_England_brief.pdf> [Accessed 8 March 2016].
- Tony Dolphin, 'Young People and Savings: A Route to Improved Financial Resilience', Institute for Public Policy Research (2012)
<http://www.ippr.org/files/images/media/files/publication/2012/11/young-people-savings_Nov2012_9849.pdf?noredirect=1> [Accessed 4 March 2014].
- University of Exeter, 'Tickbox take aim for international markets ahead of General Election', (2015)
<<http://www.exeter.ac.uk/research/business/tickboxinternational/#kk5MC4ZX097cYTwx.99>> [Accessed 29 March 2016].
- Young Scot, 'Information & Opportunities for young people in Scotland',
<<http://young.scot/>>, [Accessed, 22 March 2016].
- Youth Access, 'Our History', (2012) <<http://www.youthaccess.org.uk/about-youth-access/our-history/>> [Accessed 17 March 2016].
- Youth Access, 'Youth advice & counselling services "at sharp end" of supporting older teenagers', (2015) <<http://www.youthaccess.org.uk/news/youth-advice-counselling-services-at-sharp-end-of-supporting-older-teenager/>> [Accessed 17 March 2016].
- Youth Access, 'Barclays Money Skills: About Barclays Money Skills 'Champions'', (2012)
<<http://www.youthaccess.org.uk/about-youth-access/our-work/advice-projects/barclays-money-skills/>> [Accessed 7 April 2016].
- Youth Justice Board, 'A Review of Techniques for Effective Engagement and Participation: Research Study Conducted for the Youth Justice Board for England and Wales', Ipsos MORI (2010)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/352911/A_Review_of_Techniques_for_Effective_Engagement_and_Participation_1.pdf> [Accessed 8 March 2016].

1 Economically inactive are people who are not in work, but who do not satisfy all the criteria for ILO unemployment (wanting a job, seeking in the last four weeks and available to start in the next two), such as those in retirement and those who are not actively seeking work.

2 ONS, 'UK Labour Market: March 2016', (2016),
<http://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/bulletins/uklabourmarket/march2016#young-people-in-the-labour-market>, [Accessed 13 April 2016]

-
- 3 ONS, 'Young People Not in Education, Employment or Training (NEET): August 2015', (2015), <http://www.ons.gov.uk/employmentandlabourmarket/peoplenotinwork/unemployment/bulletins/youngpeoplenotineducationemploymentortrainingneet/2015-08-20> [Accessed 13 April 2016]
- 4 Independent Commission on Fees, 'Independent Commission on Fees 2015 Final Report', (2015) <http://www.suttontrust.com/wp-content/uploads/2015/07/ICOF-REPORT-2015.pdf> [Accessed 13 April 2016]
- 5 Jeanne Delebarre, House of Commons Library Briefing Paper 06705 'NEET: Young People Not in Education, Employment or Training' (2016), <http://researchbriefings.files.parliament.uk/documents/SN06705/SN06705.pdf> [Accessed 13 April 2016], p.3
- 6 Department for Education, 'Youth cohort study and longitudinal study of young people in England: the activities and experiences of 19-year-olds – 2010', (2011) <https://www.gov.uk/government/statistics/youth-cohort-study-and-longitudinal-study-of-young-people-in-england-the-activities-and-experiences-of-19-year-olds-2010>, [Accessed 13 April 2016], p.34-35
- 7 Jeanne Delebarre, House of Commons Library Briefing Paper 06113 (2015) 'Apprenticeship Statistics: England 1996-2015', <http://researchbriefings.files.parliament.uk/documents/SN06113/SN06113.pdf> [Accessed 13 April 2016], p.7
- 8 Working Links, 'Learning a Living: A research report into Apprenticeships and reducing youth unemployment', <http://www.workinglinks.co.uk/pdf/Learning%20a%20Living.pdf> [Accessed 13 April 2016], p.20
- 9 Shelter (2014), The Clipped Wing Generation https://england.shelter.org.uk/_data/assets/pdf_file/0007/906820/2014_07_The_Clipped_Wing_Generation_FINAL.pdf, [Accessed 13 April 2016],
- 10 Nationwide (2015), The Hotel of Mum and Dad Stays Open for Longer <http://www.nationwide.co.uk/about/media-centre-and-specialist-areas/media-centre/press-releases/archive/2015/10/12-hotel-of-mum-and-dad-stays-open-for-longer> [Accessed 13 April 2016]
- 11 ONS (2015), Young Adults Living with their Parents <http://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/families/datasets/youngadultslivingwiththeirparents>
- 12 Statistics Canada (2015), Living Arrangements of Young Adults 20-29 https://www12.statcan.gc.ca/census-recensement/2011/as-sa/98-312-x/98-312-x2011003_3-eng.cfm [Accessed 6 April 2016]
- 13 University of Melbourne (2015), Failure to Launch Children <http://www.abc.net.au/news/2015-12-16/adult-children-living-with-parents-normal-in-australia/7029482> [Accessed 6 April 2016]
- 14 Federal Reserve Bank of St Louis (2015), Why are more young adults still living at home? <https://www.stlouisfed.org/on-the-economy/2015/october/millennials-living-home-student-debt-housing-labor> [Accessed 6 April 2016]
- 15 Eurofound (2015), The dependent generation: half young European adults live with their parents, <http://www.theguardian.com/society/2014/mar/24/dependent-generation-half-young-european-adults-live-parents> [Accessed 6 April 2016]
- 16 Ofcom, 'The Communications Market Report', (2015), http://stakeholders.ofcom.org.uk/binaries/research/cmr/cmr15/CMR_UK_2015.pdf [Accessed 13 April 2016]
- 17 The others were LinkedIn, Facebook, Google+ and Pintrest.
- 18 Social Attitudes of Young People Community of Interest, 'Social Attitudes of Young People (2014), HM Government Horizon Scanning Programme, https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/389086/Horizon_Scanning_-_Social_Attitudes_of_Young_People_report.pdf [Accessed 16 June 2016]

-
- 19 Generations is a programme of work undertaken by Ipsos Mori focusing on generational differences. More information can be found at <http://www.ipsos-mori-generations.com/>
- 20 Prince's Trust, 'Broke not broken: Tackling youth poverty and the aspiration gap' (2011), https://www.princes-trust.org.uk/Our-research_Broke-Not-Broken_2011.pdf [Accessed 13 April 2016], p.
- 21 ONS (2014), 'Measuring National Well-being – Exploring the Well-being of Young People in the UK, 2014' http://webarchive.nationalarchives.gov.uk/20160105160709/http://www.ons.gov.uk/ons/dcp171776_387750.pdf [Accessed 31 May 2016]
- 22 Economic and Social Research Council, Understanding Society,
- 23 ONS (2016), Young people's well-being and personal finance: UK, 2013 to 2014, <https://www.ons.gov.uk/peoplepopulationandcommunity/wellbeing/articles/youngpeopleswellbeingandpersonalfinance/uk2013to2014> [Accessed 31 May 2016]
- 24 Jinhee Kim and Swarn Chatterjee, 'Childhood Financial Socialization and Young Adults' Financial Management', Journal of Financial Counselling and Planning, (2013) <https://afcpe.org/assets/pdf/v24_1_61-79.pdf> [Accessed 4 March 2016]. p. 61
- 25 Financial socialisation is defined as the development of “financial values attitudes and behaviours that foster financial independence and subsequently facilitate successful transition in to adulthood”, p. 61
- 26 Jinhee Kim and Swarn Chatterjee, 'Childhood Financial Socialization and Young Adults' Financial Management', Journal of Financial Counselling and Planning, (2013) <https://afcpe.org/assets/pdf/v24_1_61-79.pdf> [Accessed 4 March 2016]. p. 61-64
- 27 Kim and Chatterjee, 'Childhood Financial Socialisation and Young Adults' Financial Management', p. 64
- 28 Kim and Chatterjee, 'Childhood Financial Socialisation and Young Adults' Financial Management', p. 66
- 29 Kim and Chatterjee, 'Childhood Financial Socialisation and Young Adults' Financial Management', p. 74-75
- 30 Kim and Chatterjee, 'Childhood Financial Socialisation and Young Adults' Financial Management', p. 72-74
- 31 Tony Dolphin, 'Young People and Savings: A Route to Improved Financial Resilience', Institute for Public Policy Research (2012) <http://www.ippr.org/files/images/media/files/publication/2012/11/young-people-savings_Nov2012_9849.pdf?noredirect=1> [Accessed 4 March 2014] p. 2
- 32 Tony Dolphin, 'Young People and Savings: A Route to Improved Financial Resilience', p. 20
- 33 Tony Dolphin, 'Young People and Savings: A Route to Improved Financial Resilience', p. 20
- 34 The Money Advice Service, 'Financial Capability in the UK 2015' (2015), <https://masassets.blob.core.windows.net/cms/files/000/000/261/original/MAS_FinCap_UK_Survey_2015_AW.PDF> [Accessed 27 April 2016] p. 42
- 35 Tony Dolphin, 'Young People and Savings: A Route to Improved Financial Resilience', p. 22
- 36 Tony Dolphin, 'Young People and Savings: A Route to Improved Financial Resilience', p. 23
- 37 Synvovate, 'Young People (18-24) and Their Financial Information Needs', Financial Services Authority (2005) <<http://www.fsa.gov.uk/pubs/consumer-research/crpr44.pdf>> [Accessed 4 March 2016].
- 38 Tony Dolphin, 'Young People and Savings: A Route to Improved Financial Resilience', Institute for Public Policy Research (2012) <http://www.ippr.org/files/images/media/files/publication/2012/11/young-people-savings_Nov2012_9849.pdf?noredirect=1> [Accessed 4 March 2014] p. 24
- 39 'Impact Review of Financial Education for Young People: A Summary Report for the Money Advice Service', Ci Research, (2012) <https://53b86a9de6dd4673612fc36ff983a9cc042683f46b699207946d.ssl.cf3.rackcdn.com/research_jun12_impactreviewoffinancialeducationforyoungpeople.pdf> [Accessed 9 March 2016]. p.2

- 40 'Financial Education for Vulnerable Young People', All-Party Parliamentary Group on Financial Education for Young People, (2013)
 <http://www.pfeg.org/sites/default/files/Doc_downloads/APPG/Financial%20Education%20for%20Vulnerable%20Young%20People.pdf> [Accessed 9 March 2016]. p.16
- 41 41 http://www.cbi.org.uk/media/1845483/cbi_education_report_191112.pdf p33
- 42 Louis Reynolds and Jonathan Birdwell, 'Mind over Matter', p. 32
- 43 'Banking on the Facebook Generation', Experian, (2011) <<https://www.experian.co.uk/assets/credit/white-paper/banking-on-the-facebook-generation.pdf>> [Accessed 9 March 2016]. p.3
- 44 'Banking on the Facebook Generation', Experian, (2011) <<https://www.experian.co.uk/assets/credit/white-paper/banking-on-the-facebook-generation.pdf>> [Accessed 9 March 2016]. p.9-10
- 45 'Banking on the Facebook Generation', Experian, (2011) <<https://www.experian.co.uk/assets/credit/white-paper/banking-on-the-facebook-generation.pdf>> [Accessed 9 March 2016]. p.11
- 46 'Adults' Media Use and Attitudes', Ofcom, (2015)
 <http://stakeholders.ofcom.org.uk/binaries/research/media-literacy/media-lit-10years/2015_Adults_media_use_and_attitudes_report.pdf> [Accessed 18 March 2016]. p.97
- 47 'Adults' Media Use and Attitudes', Ofcom, (2015)
 <http://stakeholders.ofcom.org.uk/binaries/research/media-literacy/media-lit-10years/2015_Adults_media_use_and_attitudes_report.pdf> [Accessed 18 March 2016]. p.96
- 48 'Children and Parents: Media Use and Attitudes Report', Ofcom, (2015)
 <http://stakeholders.ofcom.org.uk/binaries/research/media-literacy/children-parents-nov-15/childrens_parents_nov2015.pdf> [accessed 7 April 2016] p.7
- 49 'Children and Parents: Media Use and Attitudes Report', Ofcom, (2015)
 <http://stakeholders.ofcom.org.uk/binaries/research/media-literacy/children-parents-nov-15/childrens_parents_nov2015.pdf> [accessed 7 April 2016] p.8
- 50 'The influence of financial promotions on young people's decision-making', The Consumer Financial Education Body and FSA, <https://masjumprrdstorage.blob.core.windows.net/cms-production/20100902_financial_promotions.pdf> [accessed 7 April 2016] p.7
- 51 BankBazaar.com, <<https://www.bankbazaar.com/>> (2016) [Accessed 4 March 2016].
- 52 BankBazaar.com, '3 Tricks to Save Money with Your Credit Card', YouTube LLC, (2016)
 <<https://www.youtube.com/watch?v=0PYtasl7XRE>> [Accessed 4 March 2016].
- 53 Bank Bazaar.com, 'How to Save Money + Make Money at the same time!' <https://www.youtube.com/watch?v=qeqlPx_AhdM> [Accessed 4 March 2016].
- 54 Formerly known as TheSite.org, (formerly YouthNet UK and Get Connected).
- 55 The Mix, 'Essential Support for under 25s', <<http://www.thesite.org/about-us/site-map>> [Accessed 4 March 2016].
- 56 The Mix
- 57 The Mix
- 58 The Mix
- 59 The Mix
- 60 The Mix, 'Research', YouthNet, (2016) < <http://www.youthnet.org/research/>> [Accessed 16 March 2016].
- 61 The Mix, 'Co-creation sessions to shape ambitious new strategic services', YouthNet, (2013) < <http://www.youthnet.org/research/how-young-people-use-mobile-to-seek-help/co-creation-sessions-to-shape-ambitious-new-strategic-services/>> [Accessed 16 March 2016].

62 The Mix, 2016

63 Young Scot, 'Information & Opportunities for young people in Scotland', <<http://young.scot/>>, [Accessed, 22 March 2016].

64 Young Scot, 'Things To Do', <<http://young.scot/things-to-do/>>, [Accessed, 22 March 2016].

65 Young Scot, 'Things To Do', 'Accessibility', (2016) <<http://young.scot/things-to-do/>>, <<http://young.scot/accessibility/>> [Accessed, 22 March 28 April 2016].]

66 Young Scot, 'Young Scot National Entitlement Card', (2016) <<http://www.transport.gov.scot/young-scot-national-entitlement-card>> [Accessed 4 April 2016]

67 Young Scot, 'The Young Scot Card', (2016) <<http://www.youngscot.org/the-young-scot-card/>> [Accessed 4 March 2016]

68 mygov.scot, 'Young Scot Card', <<https://www.mygov.scot/young-scot-card/>> [Accessed 4 April 2016]

69 Young Scot, 'The Wider Cost of Smoking' in Spending, <<http://young.scot/choices-for-life/articles/the-cost-of-smoking/>> [Accessed 4 April 2016]

70 Young Scot, 'About Young Scot', <<http://young.scot/about-young-scot/>> [Accessed 4 April 2016].

71 Child & Youth Finance International, 'About CYFI', <<http://childfinanceinternational.org/projects/youth-committee>> [Accessed 7 March 2016].

72 Child & Youth Finance International, 'Child & Youth Finance International', <<http://childfinanceinternational.org/movement/about>> [Accessed 6 April 2016]

73 Child & Youth Finance International, 'CYFI Youth', <<http://childfinanceinternational.org/projects/youth-committee>> [Accessed 7 March 2016].

74 Child & Youth Finance International, 'CYFI Youth'.

75 Child & Youth Finance International, 'Banking a New Generation: Developing Responsible Retail Banking Products for Children and Youth '2014) <<http://www.childfinanceinternational.org/resources/publications/2014-banking-a-new-generation.pdf>> [Accessed 7 March 2016].

76 'Financial Education for Vulnerable Young People', All-Party Parliamentary Group on Financial Education for Young People, (2013) <http://www.pfeg.org/sites/default/files/Doc_downloads/APPG/Financial%20Education%20for%20Vulnerable%20Young%20People.pdf> [Accessed 9 March 2016]. p.4

77 'Financial Education for Vulnerable Young People', All-Party Parliamentary Group on Financial Education for Young People, (2013) <http://www.pfeg.org/sites/default/files/Doc_downloads/APPG/Financial%20Education%20for%20Vulnerable%20Young%20People.pdf> [Accessed 9 March 2016]. p.12

78 'Financial Education for Vulnerable Young People', All-Party Parliamentary Group on Financial Education for Young People, (2013) <http://www.pfeg.org/sites/default/files/Doc_downloads/APPG/Financial%20Education%20for%20Vulnerable%20Young%20People.pdf> [Accessed 9 March 2016]. p.13-15

79 Barclays Bank, 'Barclays Money Skills for disadvantaged young people Independent impact assessment' (2013) University of Bristol <<http://www.improvingfinancialconfidence.org/wp-content/uploads/2013/08/Barclays-Money-Skills-for-disadvantaged-young-people-11.pdf>> [Accessed 30 March 2016] p. 3

80 Barclays Bank, 'Barclays Money Skills for disadvantaged young people Independent impact assessments', p. 4-6

- 81 Youth Access, 'Barclays Money Skills: About Barclays Money Skills 'Champions', (2012) <<http://www.youthaccess.org.uk/about-youth-access/our-work/advice-projects/barclays-money-skills/>> [Accessed 7 April 2016]
- 82 Barclays Bank, 'Barclays Money Skills for disadvantaged young people Independent impact assessment' (2013) University of Bristol <<http://www.improvingfinancialconfidence.org/wp-content/uploads/2013/08/Barclays-Money-Skills-for-disadvantaged-young-people-11.pdf>> [Accessed 30 March 2016] p. 3
- 83 Barclays Bank, 'Barclays Money Skills for disadvantaged young people Independent impact assessment', p. 3-4
- 84 Barclays Bank, 'Barclays Money Skills for disadvantaged young people Independent impact assessment', p. 3
- 85 Barclays Bank, 'Barclays Money Skills for disadvantaged young people Independent impact assessment', p. 4
- 86 'From Care to Where? How Young People Cope Financially after Care', Consumer Focus Wales, (2011) <<http://sheltercymru.org.uk/wp-content/uploads/2015/02/From-care-to-where-Web-21.pdf>> [Accessed 21 March 2016]. p.19
- 87 'From Care to Where? How Young People Cope Financially after Care', Consumer Focus Wales, (2011) <<http://sheltercymru.org.uk/wp-content/uploads/2015/02/From-care-to-where-Web-21.pdf>> [Accessed 21 March 2016]. p.22
- 88 The Money Advice Service, 'It's time to talk: young people and money regrets' (2014) <https://masassets.blob.core.windows.net/cms/mas_money_regrets_online.pdf> [accessed 8 April 2016] p.27
- 89 The Money Advice Service, 'It's time to talk: young people and money regrets' (2014) <https://masassets.blob.core.windows.net/cms/mas_money_regrets_online.pdf> [accessed 8 April 2016] p.28
- 90 Anna van der Schors and Olaf Simonse, 'Financial Literacy in the Netherlands', p. 315
- 91 Anna van der Schors and Olaf Simonse, 'Financial Literacy in the Netherlands', p. 315
- 92 Anna van der Schors and Olaf Simonse, 'Financial Literacy in the Netherlands', p. 318
- 93 Anna van der Schors and Olaf Simonse, 'Financial Literacy in the Netherlands', p. 309
- 94 Anna van der Schors and Olaf Simonse, 'Financial Literacy in the Netherlands', p. 312
- 95 Anna van der Schors and Olaf Simonse, 'Financial Literacy in the Netherlands', p. 312
- 96 Anna van der Schors and Olaf Simonse, 'Financial Literacy in the Netherlands', p. 319
- 97 Youth Access, 'Our History', (2012) <<http://www.youthaccess.org.uk/about-youth-access/our-history/>> [accessed 17 March 2016].
- 98 Youth Access, 'Youth advice & counselling services 'at sharp end' of supporting older teenagers', (2015) <<http://www.youthaccess.org.uk/news/youth-advice-counselling-services-at-sharp-end-of-supporting-older-teenager/>> [accessed 17 March 2016].
- 99 Youth Access, 2012
- 100 Kendrick, J., 'The Outcomes & impact of youth advice -- the evidence: Key research evidence on the difference made to young people's lives by social welfare advice services', Youth Access, (2011) <<http://baringfoundation.org.uk/wp-content/uploads/2011/11/YouthAccessValue.pdf>> [accessed 3 March 2016] p.15
- 101 Kendrick, J, 'The Outcomes & impact of youth advice -- the evidence: Key research evidence on the difference made to young people's lives by social welfare advice services', Youth Access, (2011), p.12

-
- 102 Kendrick, J., 'The Outcomes & impact of youth advice -- the evidence: Key research evidence on the difference made to young people's lives by social welfare advice services', Youth Access, (2011), p. 3
- 103 Kendrick, J., 'The Outcomes & impact of youth advice -- the evidence: Key research evidence on the difference made to young people's lives by social welfare advice services', Youth Access, p. 61-64
- 104 Tipper, W. A., 'The Future Savings Challenge: The implications of Generation Y's attitude to finance and sustainability', Green Alliance, (2014) <http://britainthinks.com/sites/default/files/Green%20Alliance%20-%20The%20future%20savings%20challenge.pdf>. [Accessed 8 March 2016] p. 2
- 105 Sustainability is defined here as upholding a more conscious social, environmental and ethical society.
- 106 Tipper, 2014, p.2
- 107 Tipper, 2014, p.3
- 108 Tipper, 2014, p.13
- 109 Tipper, 2014, p.20
- 110 Tipper, 2014, p.20
- 111 Tipper, 2014, p.27
- 112 Siecus, 'Abstinence-Only-Until-Marriage Programs' (2009) <http://www.siecus.org/_data/global/images/What%20the%20Research%20Says-Ab-Only-1.pdf> [Accessed 8 March 2016]
- 113 Siecus, 'Abstinence-Only-until-Marriage Programs'
- 114 Siecus, 'Abstinence-Only-until-Marriage Programs'
- 115 Patricia Donovan, 'School-Based Sexual Education: The Issues and Challenges', Family Planning Perspectives, 4 (1998), <<https://www.guttmacher.org/about/journals/psrh/1998/07/school-based-sexuality-education-issues-and-challenges>> [Accessed 4 April 2016] p.188-93.
- 116 Arnett, J. J., 'A Theory of Development From the Late Teens Through the Twenties', (2000) http://www.jeffreyarnett.com/articles/ARNETT_Emerging_Adulthood_theory.pdf [Accessed 17 June 2016]
- 117 'Character and Resilience Manifesto' The all-party parliamentary group on Social Mobility, January 2014, <http://www.educationengland.org.uk/documents/pdfs/2014-appg-social-mobility.pdf> (Accessed 5 May 2016)
- 118 http://www.cbi.org.uk/media/1845483/cbi_education_report_191112.pdf p33
- 119 "Transforming Learning: Future Skills", Techknowledge for Schools, November 2015, <http://techknowledge.org.uk/download/3340/>, (Accessed May 5th 2016)
- 120 <http://www.demos.co.uk/project/mind-over-matter/>
- 121 Department for Education and The Rt Hon Nicky Morgan MP, 'Measures to Help Schools Instil Character in Pupils Announced' (2014) <<https://www.gov.uk/government/news/measures-to-help-schools-instil-character-in-pupils-announced>> [Accessed 8 March 2016].
- 122 Louis Reynolds and Jonathan Birdwell, 'Mind over Matter', Demos, (2015) <<http://www.demos.co.uk/wp-content/uploads/2015/10/Mind-Over-Matter.pdf>> [Accessed 7 March 2016], p. 23-24
- 123 Louis Reynolds and Jonathan Birdwell, 'Mind over Matter', p. 9-16
- 124 DemosUK, 'Mind over Matter - Demos and Big Change ', YouTube, (2015) <<https://www.youtube.com/watch?v=QnG3F111SuU>> [Accessed 7 March 2016].
- 125 Louis Reynolds and Jonathan Birdwell, 'Mind over Matter', Demos, (2015) <<http://www.demos.co.uk/wp-content/uploads/2015/10/Mind-Over-Matter.pdf>> [Accessed 7 March 2016], p. 12
- 126 Louis Reynolds and Jonathan Birdwell, 'Mind over Matter', p. 32

- 127 Louis Reynolds and Jonathan Birdwell, 'Mind over Matter', p. 32
- 128 Cam Donaldson Janet Walker, 'Intervening to Improve Outcomes for Vulnerable Young People', Department of Education, (2011)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/182255/DFE-RR078.pdf> [Accessed 15 March 2016].
- 129 Cam Donaldson Janet Walker, 'Intervening to Improve Outcomes for Vulnerable Young People', Department of Education, (2011)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/182255/DFE-RR078.pdf> [Accessed 15 March 2016]. p.8
- 130 'The Lives of Young Carers in England: Research Brief', Department for Education, TNS BMRB, Professor Jo Aldridge, (2016)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/498116/DFE-RB499_The_lives_of_young_carers_in_England_brief.pdf> [Accessed 8 March 2016]. p.2
- 131 'The Lives of Young Carers in England: Research Brief', Department for Education, TNS BMRB, Professor Jo Aldridge, (2016)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/498116/DFE-RB499_The_lives_of_young_carers_in_England_brief.pdf> [Accessed 8 March 2016]. p.4
- 132 'The Lives of Young Carers in England: Research Brief', Department for Education, TNS BMRB, Professor Jo Aldridge, (2016)
<https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/498116/DFE-RB499_The_lives_of_young_carers_in_England_brief.pdf> [Accessed 8 March 2016]. p.7
- 133 Action for Children, 'Getting a Fair Deal? How to Help Vulnerable Young People Manage Their Money', Action for Children <<https://www.actionforchildren.org.uk/media/4247/gettingafairdeal2015.pdf>> [Accessed 3 March 2016]. p.4
- 134 Action for Children, 'Getting a Fair Deal? How to Help Vulnerable Young People Manage Their Money', Action for Children <<https://www.actionforchildren.org.uk/media/4247/gettingafairdeal2015.pdf>> [Accessed 3 March 2016].
- 135 Action for Children, 'Paying the Price: can we help the most vulnerable young people avoid unmanageable debt?' (2014) <<https://www.actionforchildren.org.uk/media/3224/paying-the-price-can-we-help-the-most-vulnerable-young-people-avoid-unmanageable-debt.pdf>> [Accessed 7 March 2016].
- 136 Action for Children, 2014, p. 7
- 137 Action for Children, p. 19
- 138 Young Scot, 'Information & Opportunities for young people in Scotland', <<http://young.scot/>>, [Accessed, 22 March 2016].
- 139 Action for Children, 'Getting a Fair Deal? How to Help Vulnerable Young People Manage Their Money', Action for Children <<https://www.actionforchildren.org.uk/media/4247/gettingafairdeal2015.pdf>> [Accessed 22 March 2016]. p. 20
- 140 <https://www.gov.uk/government/news/11-million-funding-to-boost-opportunities-for-young-people>
- 141 'Youth Social Action Journey Fund Evaluation', Family, Kids and Youth, (2015)
<http://www.youthunited.org.uk/supporting-inclusion/journey-fund-evaluation> [Accessed 27 May 2016]
- 142 Girlguiding, Sea Cadets, St John's Ambulance, The Boys' Brigade, The Fire Cadets, The Girls' Brigade England and Wales, The Scout Association, Volunteer Police Cadets
- 143 University of Exeter, 'Tickbox take aim for international markets ahead of General Election', (2015)
<http://www.exeter.ac.uk/research/business/tickboxinternational/#kk5MC4ZX097cYTwx.99> [Accessed 29 March 2016].

-
- 144 University of Exeter, 'Tickbox take aim for international markets ahead of General Election'.
- 145 University of Exeter, 'Tickbox take aim for international markets ahead of General Election'.
- 146 University of Exeter, 'Tickbox take aim for international markets ahead of General Election'.
- 147 Red Brick, 'Red Brick Talks: Tickbox', (2014) <<https://www.redbrickresearch.co.uk/red-brick-talks-tickbox/>> [Accessed 29 March 2016].
- 148 University of Exeter, 'Tickbox take aim for international markets ahead of General Election'
- 149 Tickbox, 'Organisation', 2013-2015 <<https://www.tickbox.org.uk/page/organisation>> [Accessed 27 April 2016].
- 150 CrashCourse, 'Crash Course Introduction,' <<https://www.youtube.com/user/crashcourse>> [Accessed 5 May 2016]
- 151 Funky Dragon, 'About Us: Our History', (2016) <http://www.funkydragon.org/en/about-us/our-history/> [Accessed 5 April 2016].
- 152 Funky Dragon, 'About Us: Our History'
- 153 Funky Dragon, 'The next National Assembly for Wales: What do young people want?' <<http://www.funkydragon.org/en/get-involved/election/>> [Accessed 5 April 2016].
- 154 Funky Dragon, 'The next National Assembly for Wales: What do young people want?'
- 155 Funky Dragon, 'The next National Assembly for Wales: What do young people want?'
- 156 Helen Baños Smith and Colette Lewis, 'A Review of Plan UK's 'Youth Advisory Panel' (2010) <<http://www.plan-uk.org/what-we-do/childrens-voices/youth-advisory-panel/publications/yap-review/>> [Accessed 21 March 2016]. p.1
- 157 'Aims and Outcomes', Department for Children, Schools and Families, (2010) <<http://webarchive.nationalarchives.gov.uk/20100610091050/http://dcsf.gov.uk/everychildmatters/about/aims/aims/>> [Accessed 16 March 2016].
- 158 'Department for Children, Schools and Families Is Now Called Department for Education', Department for Children, Schools and Families, (<<https://www.gov.uk/government/organisations/department-for-children-schools-and-families>> [Accessed 16 March 2016].
- 159 'The Common Core of Skills and Knowledge: At the Heart of What You Do', Department for Children, Schools and Families, (2010) <<http://webarchive.nationalarchives.gov.uk/20100610091050/dcsf.gov.uk/everychildmatters/strategy/delivering-services/1/commoncore/effectivecommunicationengagement/communication/>> [Accessed 16 March 2016].
- 160 Richard Shircore, 'Guide for World Class Commissioners Promoting Health and Well-Being: Reducing Inequalities', Royal Society For Public Health: Vision, Voice and Practice (2009) <https://www.rsph.org.uk/filemanager/root/site_assets/our_work/reports_and_publications/guide_for_world_class_commissioners_promoting_health_and_well-being_and_reducing_inequalities.pdf> [Accessed 10 March 2016]. p. 9
- 161 Department of Health, 'Let's Get Moving: Information for Partners', NHS, (2012) <https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/216263/dh_133102.pdf> [Accessed 16 March 2016].
- 162 Department of Health, 'Let's Get Moving: Information for Partners', NHS, (2012) <https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/216263/dh_133102.pdf> [Accessed 16 March 2016]. p. 5
- 163 Jason Fergus, 'Let's Get Physical', The Commissioning Review, (2016) <<http://www.thecommissioningreview.com/article/lets-get-physical>> [Accessed 16 March 2016].

- 164 Youth Justice Board, 'A Review of Techniques for Effective Engagement and Participation: Research Study Conducted for the Youth Justice Board for England and Wales', Ipsos MORI (2010) <https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/352911/A_Review_of_Techniques_for_Effective_Engagement_and_Participation__1_.pdf> [Accessed 8 March 2016].
- 165 Youth Justice Board, 'A Review of Techniques for Effective Engagement and Participation: Research Study Conducted for the Youth Justice Board for England and Wales', 2010, p. 19
- 166 Youth Justice Board, 'A Review of Techniques for Effective Engagement and Participation: Research Study Conducted for the Youth Justice Board for England and Wales', p. 29
- 167 Youth Justice Board, 'A Review of Techniques for Effective Engagement and Participation: Research Study Conducted for the Youth Justice Board for England and Wales', p. 68
- 168 Youth Justice Board, 'A Review of Techniques for Effective Engagement and Participation: Research Study Conducted for the Youth Justice Board for England and Wales', p. 68
- 169 Youth Justice Board, 'A Review of Techniques for Effective Engagement and Participation: Research Study Conducted for the Youth Justice Board for England and Wales', p. 32-34
- 170 'Frank' Anti-Drugs Drive Backed', BBC NEWS, (2003) <http://news.bbc.co.uk/1/hi/uk_politics/2931076.stm> [Accessed 23 March 2016].
- 171 'Frank: Review', Home Office, Department of Health, Department for education and skill, (2006) <<http://www.dldocs.stir.ac.uk/documents/frankreview0406.pdf>> [Accessed 21 March 2016]. p.4
- 172 'Frank: Review', Home Office, Department of Health, Department for education and skill, (2006) <<http://www.dldocs.stir.ac.uk/documents/frankreview0406.pdf>> [Accessed 21 March 2016]. p.20
- 173 Sean Coughlan, 'Time Spent Online 'Overtakes TV' among Youngsters', BBC NEWS, (2016) <<http://www.bbc.co.uk/news/education-35399658>> [Accessed 23 March 2016].
- 174 'Frank: Review', Home Office, Department of Health, Department for education and skill, (2006) <<http://www.dldocs.stir.ac.uk/documents/frankreview0406.pdf>> [Accessed 21 March 2016]. p.12
- 175 'Frank: Review', Home Office, Department of Health, Department for education and skill, (2006) <<http://www.dldocs.stir.ac.uk/documents/frankreview0406.pdf>> [Accessed 21 March 2016]. p.53
- 176 'Frank: Review', Home Office, Department of Health, Department for education and skill, (2006) <<http://www.dldocs.stir.ac.uk/documents/frankreview0406.pdf>> [Accessed 21 March 2016]. p.72
- 177 Home Office and Jeremy Browne, 'New Frank Adverts Mark Tenth Anniversary', GOV.UK, (2013) <<https://www.gov.uk/government/news/new-frank-adverts-mark-tenth-anniversary--2>> [Accessed 23 March 2016].
- 178 Home Office and Jeremy Browne, 'New Frank Adverts Mark Tenth Anniversary', GOV.UK, (2013) <<https://www.gov.uk/government/news/new-frank-adverts-mark-tenth-anniversary--2>> [Accessed 23 March 2016].
- 179 'Statistics from the National Drug Treatment Monitoring System (Ndtms): Statistics Relating to Young People England, 1 April 2011– 31 March 2012', Department of Health and NHS: National Treatment Agency for Substance Misuse, (2012) <http://www.population-health.manchester.ac.uk/epidemiology/NDEC/factsandfigures/NDTMSstatistics/ypannualreport2011_12.pdf> [Accessed 23 March 2016]. p.2