



Co-funded by the
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‘Personal Finance Programme’

(project reference 2017-1-UK01-KA201-036799)

UK National research report on finance teaching
and other interventions and advice for Young
people.

March 2018

**Produced by DHE Solutions Ltd.
and Lancaster Royal Grammar School**



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National research report on finance teaching and other interventions and advice for Young people.

This report has been produced as part of the EU funded 'Personal Finance Programme' project (project reference 2017-1-UK01-KA201-036799)

The purpose of the report is to

- a) provide a current national overview of finance teaching provided by the statutory sector, and to identify its limitations.
- b) identify good practice examples outside of the statutory sector which aim to help students and young people generally become more understanding of personal financial matters. Including the development and availability of personal finance programmes, projects or advice websites which are targeted at young people.
- c) Analyse primary research conducted to establish a definitive list of topics which will be of most use to students in relation to personal finance.

The report is a combined analysis by Lancaster Royal Grammar School and DHE Solutions Ltd and represents primary and secondary research conducted by both organisations.

Terms of reference

'The report will examine the development and availability of personal finance programmes, projects or advice websites which are targeted at young people. It will further analyse the primary research conducted to establish a definitive list of topics which will be of most use to students in relation to personal finance'.

Section A - National Context

Finance and the national curriculum in England.

Introduction.

For a number of years, discussion has centered on the need for financial advice to be part of school education at different ages. Money and other financial considerations has long been used as a context in which to teach mathematics in schools, but this practice, is, of course dependent entirely on the teacher, and consequently varied from school to school. This changed with an adjustment to the National curriculum in 2014.

'Citizenship education' has been part of the National Curriculum in England for a while, and it aims to "equip young people with the knowledge, skills and understanding to play an effective role in public life". Pupils learn about their rights, responsibilities, duties and freedoms, as well as about laws, justice and democracy.

And from September 2014, this subject includes financial education. The national curriculum says one of the aims of citizenship is to equip pupils with the skills to "enable them to manage their money on a day-to-day basis, and plan for future financial needs".

Pupils in key stage 3 (aged 11 to 14 years) are taught about:

- the functions and uses of money,
- the importance and practice of budgeting,
- and managing risk.

Pupils in key stage 4 (aged 14 to 16 years) are taught about:

- income and expenditure
- credit and debt
- insurance
- savings
- pensions
- financial products and services
- how public money is raised and spent.

In addition, the new mathematics curriculum is intended to ensure that young people leave school with an understanding of the skills needed for personal finance.

Enterprise education

Enterprise education is not part of the National Curriculum, but the Government provides grant funding to the PSHE Association to work with schools to advise them in developing their own PSHE curriculums with a focus on enterprise.

It suggests that pupils in key stages 3 and 4 (ages 11-16) should be taught:

- how to make informed choices and be enterprising and ambitious;
- about the economic and business environment;
- how personal financial choices can affect oneself and others and about rights and responsibilities as consumers

In November 2016, Ofsted published 'Getting Ready for Work', which found that few of the schools visited by Ofsted were building on good enterprise education being provided in primary schools, with some school leaders reporting that enterprise education was "not a feature of their curriculum," and that their focus was on accountability through examinations.

The report included the following key findings: The extent to which schools used their curriculum to prepare pupils for the world of work was largely dependent on whether school leaders considered it to be a priority. It was not measured, was limited to KS4 and relied too heavily on the personal networks of teachers and parents, potentially resulting in disadvantaged pupils missing out.

The report recommended greater focus across age groups and better well-planned provision for enterprise education.

Main challenge.

The main challenge for delivery of finance education within English schools is that the requirement is compulsory **only** in local authority maintained schools. But **academies** and **free schools** do not have to follow the National Curriculum.

As at February 2018, 72% of secondary schools in England are either Academies or Free schools. This means that nearly three quarters of secondary schools (which are within the target group age range of this project) are not required to teach Finance as part of the national curriculum.

Enterprise is non-compulsory, and so delivery of both finance and enterprise to the majority of secondary schools in England is (as OFSTED indicated) dependent on whether school leaders consider it to be a priority.

Review of local and regional finance education using a two school case study

Local: Lancaster Royal Grammar School (LRGS)

As the school is an academy it does not need to strictly follow the National Curriculum. Until 2015 finance education was primarily taught in year 10 on a 6 week rota basis. The lessons were delivered by subject specialists within the Business/Economics department. Topics covered included pensions and stocks and shares.

In 2016 this changed to a new scheme called Values. An individual teacher now takes a class for a whole year and the finance education is now completed in year 11 and covers topics such as cash flow and budgeting in a 6 lesson block. The material is generally delivered by non- specialists but lesson plans and resources are provided.

Finance education is taught extensively to pupils who study Business and Economics in the 6th form. These pupils also have the option to participate in various enterprise/finance competitions and in some years a number of pupils have completed a LIBF or CISI certificate/diploma in finance. A number of guest speakers also give finance advice on themes such as university finance and investment options.

Regional: St Mary's Catholic High School in Blackpool

Finance education is delivered as part of the school PSHE programme. It is delivered by non -specialists in year 7 through to year 10. The delivery seems relatively comprehensive with a series of PowerPoints and lesson plans that enable a coordinated delivery of finance education in a progressive manner. All materials are stored on an accessible intranet. The materials at least meet the requirements as set out in the national curriculum. In addition, the school has guest speakers on topics such as university finance to help the pupils make informed decisions.

Section B - Finance education interventions

Each partner was required to research up to 10 current local, regional or national interventions which have been devised to help young people or school age children understand finance better. LRGS identified 10 interventions, as did DHE Solutions.

These are a combination of organisations set up to help YP with finance, advice websites, other projects, financial games, initiatives from banks and other financial institutions and reports discussing the topic. Each of the interventions is summarised giving the title, format, a brief review by the partner, the target age group(s), the financial areas covered, specific learning outcomes, the language(s) it is presented in, the cost implications (if any), the time commitment, web link if applicable, and other relevant information.

The twenty interventions identified are outlined at appendix 1

Section C - Primary research

Methodology

As part of the fulfilment of Intellectual output 1, primary research was conducted on several cohorts of students and their parents. The purpose of the primary research was to establish from local students and their parents a) what their prior knowledge of various financial topics is, and b) what their priorities are in relation to learning about such topics.

In addition to these two primary questions a number of context questions were asked so that the resulting data could be disaggregated and analysed to establish whether results varied depending on age group, gender, and prior knowledge of finance or economics. A survey questionnaire was agreed by the partnership which is attached at appendix 2.

Partners were given seven weeks to collect responses either using paper based or electronic methods, and targets of 50 students and 25 parents were set for each partner.

Results

At the end of the survey period LRGS had collected 50 students and 25 Parent surveys and DHE Solutions Ltd had collected 76¹ students and 11 parent surveys, giving a combined total of 126 student and 36 parent responses.

Since LRGS is an all-boys school, it made good sense for DHE Solutions to ensure a good representation of girls was included to ensure a gender bias could be tested.

Of the 76 students DHE Surveyed, 21 were male and 52 female, (3 no response) so the combined figure was 71 male and 52 female.

LRGS surveyed 49 current students with ages ranging from 14 to 18, and one ex-student currently studying at Manchester University aged 19. DHE Solutions surveyed students from a local school (Ripley St. Thomas Academy) and Lancaster & Morecambe FE College with age ranges from 16 – 19. Also 24 undergraduates studying at the University of Glasgow, Sheffield University, Imperial College London, Edge Hill University, Manchester Metropolitan University & Lancaster University, whose ages ranged from 18 to 22.

¹ DHE actually collected 82 responses, but discarded 6 as 'none serious'

Prior knowledge

The first question asked students and parents to rank their prior knowledge of the 14 listed finance topics.

	LRGS (50)	DHE (76)	UK Combined
1. Budgeting:	1	1	1
2. Saving:	3	2	2
3. Investing in shares:	6	11	9
4. The power of compounding:	4	14	12
5. Mortgages:	14	12	14
6. Pensions:	13	10	11
7. University finance:	2	3	3
8. Cyber security for your money:	8	4	5
9. Your pay cheque explained	5	5	4
10. Borrowing money-excluding mortgages:	8	9	8
11: Buying your first home:	12	8	9
12. Insurance:	11	6	6
13. Business finance:	7	7	7
14. Crypto currencies:	10	13	13

Table 1 shows the comparison of prior knowledge amongst the two UK cohorts shown as a ranking score from 1 to 14, where 1 indicates most prior knowledge and 14 least. The table highlights five areas of finance where prior knowledge varies considerably between the two groups. The biggest being 'The power of compounding', ranked 4th at LRGS but 14th by the DHE cohort. This may well be due to a specific policy at LRGS to teach this subject, and not so in the institutions DHE targeted. Investing in shares also echoed this pattern with LRGS students knowing more than the DHE cohort. Conversely the DHE cohort knew more about cyber security, buying your first home and Insurance. The numbers highlighted in yellow show where opinion varied.

The combined ranking scores shows that the UK students know most about Budgeting, Saving and University Finance, but least about Pensions, Crypto Currencies and Mortgages.

Parental view on prior knowledge

Parents completed the same questionnaire asking for their own view on their child's prior knowledge. Table 2 (below) shows that this is generally in accordance with the students' opinions except parents rated their child's knowledge somewhat lower in investing in shares and the power of compounding, (particularly LRGS parents) but somewhat higher in mortgages, cyber security and business finance, (again

particularly LRGS parents). Crypto currencies highlighted the biggest variation between the two cohorts, but combined together, was ranked low because of the larger number of parents completing the LRGS questionnaire.

Table 2 - Analysis by Prior knowledge – parental opinion

	LRGS (25)	DHE (11)	UK Combined
1. Budgeting:	1	1	1
2. Saving:	2	4	2
3. Investing in shares:	12	10	12
4. The power of compounding:	13	14	14
5. Mortgages:	8	13	11
6. Pensions:	7	11	9
7. University finance:	8	2	4
8. Cyber security for your money:	5	3	3
9. Your pay cheque explained	6	7	6
10. Borrowing money-excluding mortgages:	11	9	10
11: Buying your first home:	4	12	7
12. Insurance:	10	7	8
13. Business finance:	3	6	5
14. Crypto currencies:	14	4	13

	Count	Score Highest	Score Lowest	UK Combined
LRGS	25	6.72	3.28	6.31
DHE	11	5.36	1.36	2.97

Gender bias

Table 3 shows how prior knowledge varies depending on gender.

Table 3 - Analysis by Prior knowledge – by gender

Analysis by gender	M (71)	F (52)
1. Budgeting:	1	1
2. Saving:	2	2
3. Investing in shares:	7	11
4. The power of compounding:	8	13
5. Mortgages:	14	12
6. Pensions:	13	7
7. University finance:	2	3
8. Cyber security for your money:	5	5
9. Your pay cheque explained	4	4

10. Borrowing money-excluding mortgages:	8	8
11: Buying your first home:	12	9
12. Insurance:	10	6
13. Business finance:	6	10
14. Crypto currencies:	11	14

The girls know more about Pensions, Buying your first home and Insurance, while the boys know more about Investing in shares, The power of compounding, Business finance and Crypto currencies.

Variances in age group.

The majority (four fifths) of students surveyed came from upper high school (aged 14-18). In contrast one fifth came from University (aged 18-22)

Table 4 - Analysis by Prior knowledge – Age group		
	Upper High school (100)	University (25)
1. Budgeting:	1	1
2. Saving:	2	3
3. Investing in shares:	9	13
4. The power of compounding:	12	14
5. Mortgages:	13	12
6. Pensions:	11	10
7. University finance:	4	2
8. Cyber security for your money:	5	3
9. Your pay cheque explained	3	5
10. Borrowing money-excluding mortgages:	8	8
11: Buying your first home:	10	11
12. Insurance:	6	6
13. Business finance:	7	7
14. Crypto currencies:	14	9

The Upper High School students know more about investing in shares, while the University students know more about Crypto currencies, otherwise prior knowledge from both groups was closely matched.

Preferences in topics to learn

Question two asked what they would 'most like to learn about', again by ranking the list of 14 topics, with 1 being their most favoured and 14 being their least favoured.

	LRGS (50)	DHE (76)	UK Combined
1. Budgeting:	5	5	4
2. Saving:	1	2	1
3. Investing in shares:	3	8	7
4. The power of compounding:	13	13	13
5. Mortgages:	4	4	3
6. Pensions:	9	7	8
7. University finance:	8	6	6
8. Cyber security for your money:	12	11	11
9. Your pay cheque explained	7	9	9
10. Borrowing money-excluding mortgages:	14	10	14
11: Buying your first home:	2	1	2
12. Insurance:	6	4	5
13. Business finance:	11	14	12
14. Crypto currencies:	10	12	10

Table 5 shows that the favourite topics to learn are 'Saving', 'Buying your first home' and 'Mortgages'. Least popular options were 'Borrowing money excluding mortgages', 'The power of compounding' and 'Business finance'.

Variance by gender.

Again, the group was disaggregated by gender to see if there were gender specific preferences.

	M (71)	F (52)
1. Budgeting:	5	4
2. Saving:	3	2
3. Investing in shares:	1	8
4. The power of compounding:	13	14
5. Mortgages:	4	3
6. Pensions:	9	7
7. University finance:	7	6
8. Cyber security for your money:	12	11
9. Your pay cheque explained	8	10
10. Borrowing money-excluding mortgages:	14	9

11: Buying your first home:	2	1
12. Insurance:	6	5
13. Business finance:	11	13
14. Crypto currencies:	10	12

Table 6 shows that boys have a greater desire to learn about Investing in shares, while the girls ranked borrowing money excluding mortgages much higher. Otherwise the priorities of the topics to learn were similar.

Prior learning

Students were asked whether they had studied finance or economics previously. 58 (46%) had some prior learning, while 67 (53%) did not.

Prior learning ranged from non-formal learning at home or with a peer group, a short two-hour module, BTEC/GCSE, A levels to currently studying at degree level.

Table 7 - Preference to learn - Analysis by prior learning		
	No prior learning (67)	Prior learning (58)
1. Budgeting:	3	8
2. Saving:	1	3
3. Investing in shares:	8	2
4. The power of compounding:	14	11
5. Mortgages:	4	4
6. Pensions:	7	6
7. University finance:	6	5
8. Cyber security for your money:	9	13
9. Your pay cheque explained	10	9
10. Borrowing money-excluding mortgages:	12	14
11: Buying your first home:	2	1
12. Insurance:	5	7
13. Business finance:	11	12
14. Crypto currencies:	12	10

Table 7 shows that those with prior learning of finance or economics place greatest need on learning about buying your first home, investing in shares, saving and mortgages. While those without prior learning are keenest to learn about Saving, buying your first home, budgeting and mortgages.

Many of the topics were ranked similarly in preference to learn, although notable variations show that those without prior learning placed much greater emphasis on budgeting and also ranked cyber security much higher, while those with prior learning placed investing in shares much higher.

The results from the preferences given by this survey will form part of an international comparison report, which will inform the priority given to the modules produced for the Personal Finance Programme curriculum, training and support materials.

Appendix 1 – UK Finance education interventions

1. CASH CRUNCH GAMES

1. Title: Cash Crunch Games
- 2: Format Category: board game, free information, Personal Finance bitesize video series
- 3: Review: A very comprehensive guide. Some of the information on the site is free but other items such as the game and video series do have a cost. The site is aimed at the US market but the founder is from the UK
- 4: Target age group: 2 target groups. Primary school and 13-21 years old
- 5: Financial areas covered: Many. The bitesize video collection covers 21 topics.
- 6: Specific learning outcomes: Improving financial literacy and understanding in young people.
- 7: Language: English
- 8: Cost: US \$ 39-40
9. Time commitment: The 21 videos are 30 minutes each but the board game can be completed in 30 minutes.
- 10: Web link: <https://cashcrunchgames.com/>
- 11: Other relevant information: It has a free newsletter that is worth signing up for

2. THE MONEY CHARITY

1. Title: The Money Charity
- 2: Format Category: An organisation promoting financial understanding
- 3: Review: Excellent range of resources. There is a teacher's guide and 2 other booklets aimed at different age sub groups. There is also a range of other resources on the website. Most resources can be downloaded for free or purchased for a minimal price. The money charity also delivers workshops within schools.
- 4: Target age group: 11-21
- 5: Financial areas covered: Very comprehensive

6: Specific learning outcomes: The organisation is a not for profit charity with the aim of improving young person finance awareness.

7: Language: English

8: Cost: From free - £7

9. Time commitment: Depends on the resource used

10: Web link: <http://themoneycharity.org.uk/>

11: Other relevant information: Excellent resource package. Very comprehensive range of resources.

3. NATIONAL CURRICULUM. CITIZENSHIP. KEY STAGE 3 & 4

1. Title: National curriculum Citizenship programme of study for key stages 3 and 4

2: Format Category: National government document

3: Review: The document outlines the statutory requirement for finance education which is covered within the citizenship education area.

4: Target age group: KS 3 (11-14 years old) & KS4 (14-16 years old)

5: Financial areas covered: KS3 'the functions and uses of money, the importance and practice of budgeting, and managing risk'. KS4 'income and expenditure, credit and debt, insurance, savings and pensions, financial products and services, and how public money is raised and spent'.

6: Specific learning outcomes: Schools are expected to teach this material. Many schools are exempt including academies and private schools.

7: Language: English

8: Cost: This is a free document.

9. Time commitment: Not specified

10: Web link: <https://www.gov.uk/government/publications/national-curriculum-in-england-citizenship-programmes-of-study/national-curriculum-in-england-citizenship-programmes-of-study-for-key-stages-3-and-4>

11: Other relevant information: This should be a key guide for schools embarking on a finance education scheme. The document does not give delivery guidance or any resources.

4. RATHBONES FINACIAL AWARENESS

1. Title: Rathbones financial awareness
- 2: Format Category: A bank promoting financial understanding
- 3: Review: The bank website has a free downloadable booklet on finance awareness. Hard copies can also be obtained. The website also shows a number of free courses around the UK that 16-18 year old pupils can attend.
- 4: Target age group: 16-21
- 5: Financial areas covered: Very broad but includes; borrowing, pensions, ISA's.
- 6: Specific learning outcomes: Nil
- 7: Language: English
- 8: Cost: Nil
9. Time commitment: The courses are 3 hours long and the booklet would take 6-8 hours to cover
- 10: Web link: <https://www.rathbones.com/about-us/sponsorships-and-partnerships/financial-awareness>
- 11: Other relevant information: A very good booklet and the free courses seem particularly appealing. LRGS is hoping to attend the course in Liverpool on the 2/5/18.

5. YOUNG MONEY (formerly Pfeg)

1. Title: Young Money
- 2: Format Category: An organisation promoting financial understanding
- 3: Review: This is a comprehensive website. It includes teacher resources, lesson plans, training courses and finance education resources. The Young Enterprise is a part of this organisation.
- 4: Target age group: 11-18
- 5: Financial areas covered: Most
- 6: Specific learning outcomes: 'Young Money's vision is a society in which all children and young people have the skills, knowledge and confidence to manage their money well, now and in the future'.
- 7: Language: English

8: Cost: Free -£80

9. Time commitment: Depends on the package

10: Web link: <https://www.young-money.org.uk/>

11: Other relevant information: Very comprehensive suite of materials.

6. PISA 2015 STUDENTS' FINANCIAL LITERACY REPORT

1. Title: PISA Student Financial Literacy OECD report

2: Format Category: International report from the Programme for International Student Assessment (PISA)

3: Review: The article gives evidence of the links between financial literacy and life chances.

4: Target age group: School age

5: Financial areas covered: The report looks at evidence gained from testing pupils from different countries

6: Specific learning outcomes: To inform governments and educators about the important role of financial literacy

7: Language: English

8: Cost: Free

9. Time commitment: Very time consuming report. It is 270 pages.

10: Web link: http://www.keepeek.com/Digital-Asset-Management/oecd/education/pisa-2015-results-volume-iv_9789264270282-en#.WhK_pVVI_cs#page1

11: Other relevant information: The report is overly complicated at times but the basic message and evidence are useful background information to support the notion that financial education/literacy has an important role.

7. LONDON INSTITUTE OF BANKING & FINANCE (LIBF) FINANCIAL CAPABILITY

1. Title: LIBF finance capability
- 2: Format Category: Qualification
- 3: Review: The LIBF offers a range of courses aimed at different age groups and differing levels of complexity
- 4: Target age group: 14 – 19 years old
- 5: Financial areas covered: Depends on the qualification taken
- 6: Specific learning outcomes: Award level 2 up to Diploma level 3
- 7: Language: English
- 8: Cost: £20 – over £150
9. Time commitment: Up to a year or more for the most advanced diploma
- 10: Web link: <https://www.libf.ac.uk/>
- 11: Other relevant information: The qualifications have a UCAS tariff and employers/universities regard them highly.

8. CHARTERED INSTITUTE OF SECURITIES & INVESTMENT

1. Title: CISI
- 2: Format Category: Qualification
- 3: Review: Provides a range of 3 finance qualifications. Mainly aimed around equities.
- 4: Target age group: 16-19
- 5: Financial areas covered: Investment strategies and risk analysis. See syllabus documents online.
- 6: Specific learning outcomes: Award of a diploma/certificate
- 7: Language: English
- 8: Cost: £70-£120.00
9. Time commitment: Up to 1 year

10: Web link: <https://www.cisi.org/cisiweb2/cisi-website/schools-colleges-universities/schools-colleges>

11: Other relevant information: A very good range of 3 qualifications for 16-19 year olds. Particularly suited to pupils who would like to work in banking and finance. It has a narrower focus on investment compared to the LIBF courses.

9. BARCLAY'S LIFE SKILLS

1: Title: Barclay's life skills PHSE scheme (includes sections on finance)

2: Format Category: A bank or building society promoting financial understanding

3: Review: This is a comprehensive PHSE life skills programme that includes a core section on personal finance in each key stage.

4: Target age group: 11-14, 11-16 and 16-19 years old. Age appropriate resources and content.

5: Financial areas covered: Budgeting, savings, pay slips. See website.

6: Specific learning outcomes: Nil stated

7: Language: English

8: Cost: Free

9: Time commitment: Up to 2 months per key stage.

10: Web link: <https://www.barclayslifeskills.com>

11: Other relevant information: A very good free resource to help teachers deliver finance education within schools. The material is covered alongside other PHSE core topics such as ethics.

10. THE TICKING TIME BOMB OF GENERATION DEBT

1: Title: The Ticking Time Bomb of Generation Debt

2: Format Category: Report commissioned by Young Money

3: Review: The Guardian Newspaper review of the report shows young people are under substantial pressure to get into debt and that finance education in schools has stalled at approximately 40% of total schools.

4: Target age group: NA

5: Financial areas covered: Debt and education

6: Specific learning outcomes: Nil

7: Language: English

8: Cost: Free report and newspaper article

9. Time commitment: 10 minutes to read the article

10: Web link: <https://www.theguardian.com/money/2017/nov/11/schools-ignore-personal-finance-lessons-fail-generation-debt>

11: Other relevant information: The article is useful evidence to show that finance education across the UK is not universally delivered.

Appendix 2 – Survey questionnaire

Personal Finance Programme – Young people’s questionnaire

Dear Student

We are developing a course to help young people understand personal finance better. We would appreciate some feedback from you to help us design it, by telling us what you think the important elements of personal finance are. The questionnaire will only take you a couple of minutes to complete and will be treated in strictest confidence. Thanks for your help.

Q1 On a scale of 1 – 10 (where 1 is nothing and 10 is a lot), please rate your personal knowledge of the following topics: (please circle the appropriate number)

- | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|----|
| 1. Budgeting: (Accounting for what you earn and spend) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 2. Saving: (Getting the best return on your saved money) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 3. Investing in shares:
(How to invest in stocks & shares and the options available) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 4. The power of compounding:
(How compounding affects investment performance) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 5. Mortgages:
(Choosing the most appropriate mortgage) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 6. Pensions: (Saving for retirement) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 7. University finance: (An introduction to tuition fees) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 8. Cyber security for your money:
(Protecting against fraud) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 9. Your pay cheque explained
(Tax, national insurance and other deductions) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 10. Borrowing money-excluding mortgages:
(The best loan options) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 11: Buying your first home:
(Costs and things to consider) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |

12. Insurance: (Health, travel, car, home. Getting the right cover) 1 2 3 4 5 6 7 8 9 10
13. Business finance (How businesses operate) 1 2 3 4 5 6 7 8 9 10
14. Crypto currencies (e.g. Bit Coins) 1 2 3 4 5 6 7 8 9 10

Q2 Please rank the list below by selecting your top 10, 1 being the topic you would most like to learn about, 2 second most, etc. down to 10. (Please put your 1 to 10 in the box)

1. Budgeting:		8. Cyber security for your money:	
2. Saving:		9. Your pay cheque explained	
3. Investing in shares:		10. Borrowing money-excluding mortgages:	
4. The power of compounding:		11: Buying your first home:	
5. Mortgages:		12. Insurance:	
6. Pensions:		13. Business finance:	
7. University finance:		14. Crypto currencies:	

Q3 If you would like to comment on your choices for question 1 or question 2, (e.g. you have already been trained, or have prior knowledge of one of the topics) please give details in the box below.

Q4 Are there any topics relating to personal finance, that you would like to learn about, but which are not on the list? If so please say in the box below.

Context questions

We believe that the selection you make may be influenced by your age, gender, the school you attend, and whether you have previously studied business or economics. Please therefore answer the following:

Your Name* Your Age

Gender male / Female

School/University attending

Have you studied business? Yes / No

Have you studied Economics? Yes / No

Have your parents or guardian completed their own questionnaire Yes / No

Thanks again for helping the Personal Finance Programme by completing this questionnaire

*Completion of your name is optional



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