

*A quarter of our younger generation are in debt all the time and almost half have to borrow money to make their cash last to the end of the month.*

## **Executive Statement**

One of the unique motivations for The Fair Debt Summit was to help provide some education for a younger generation who have yet to experience an economic downturn like the last recession of 2008-9. An action from the Thurrock Fair Debt Summit Outcome Report is to provide effective support and education for our younger generation by working closely with schools to develop and roll out the pilot training.

Two pilot workshops were delivered:

**Harris Academy**  
**18 year 10 GCSE and Business Studies students**  
**Monday 8<sup>th</sup> July 2019**  
**4 hours**

**The Grays Convent**  
**10 year 9 girls**  
**Monday 15<sup>th</sup> July 2019**  
**3 hours**

The 28 young people who took part were asked to give detailed constructive feedback on the content of the workshop. This involved rating and commenting on each activity to measure its effectiveness for future use.



## Outcomes

100% of the young people stated that they would be keeping a budget from now on. They all felt more confident at keeping track of their income and spending.



## Feedback

### Students:

#### When they were asked what they had learnt, they commented:

- *'Ask for help when needed, be smart about what you spend, make sure you have the money'.*
- *'About planning ahead and keeping a budget. Saving is really important'.*
- *'That it is important to keep a budget and it should not be embarrassing when financial problems occur and such issues should be resolved quickly'.*
- *'I learnt about how to save money and put it towards protecting myself from debt in the future. Also I learnt how to balance essential and non-essential items'.*

#### When they were asked how we could improve the workshop, comments included:

- *'It could be a bit longer. Teach how to budget effectively/value of money. Explain why the money you are taxed affects your monthly income'.*
- *'More about tax. More maths and practicing to make budget spreadsheets'.*
- *'Some more games to explain things. Some more information about debit/credit cards'.*
- *'You can't it was absolutely amazing. I would like to know about mortgages and fraud and student loans'.*

## **School staff**

### **Harris Academy:**

- Students really seemed to enjoy the breadth of the activities, as a lot was covered during the sessions.
- Session focused on the real life aspects and information and guidance was practical and understandable for the students involved.
- Having 2 people involved in delivery I felt really helped – particularly with students who did not perhaps understand the information fully.
- Activities were varied and kept students engaged
- Consider an element of competition – this would keep students engaged across the whole session.

### **Grays Convent:**

The girls enjoyed the sessions. I found some topics really needed further exploration especially the new technologies and banking and the contactless society we are fast approaching. I felt the game of bingo idea was good but it was mainly a definition tool which should only be a starter. Sign posting agencies to help with debt, but again the girls did not relate to debt due to them having no experience. Perhaps some more scenario examples for problem solving and how the girls could free the person from debt i.e. a simple one stop shop to get advice and by working through the scenario they could learn a number of techniques.

### **Delivery tutors**

- The students seemed to be engaged and wanted to know more about managing their money. So I think there is a demand for this type of work with young people.
- All learners were able to learn something new, whether that was new terminology or doing a budget.
- Having an additional facilitator really helped with delivery.
- The sessions were quite long and the content was quite tightly packed in. 3 hours was too short and 4 hours is a bit too long.
- They seem to love competitions and stories so look at incorporating more of this into the programme.
- I would look to shorten the sessions but deliver them over a number of weeks (2-3). This way we could even set tasks to be done between sessions (like keeping a track of what they have spent over the last week). We could even then look at doing a week per learning outcome.
- If we had a better understanding of the school's IT system even look at putting in some videos or online aspects of the course.
- I would just add that the students liked getting up and moving around. Someone suggested setting the classroom up like a 'street' with a bank, pay day lender etc. so they have to enquire at each and then decide which one was best. Especially if one had 'small print' that might catch them out. We could incorporate money or something like skittles and they get to eat what's left.

The feedback from everyone involved has been incorporated into a revised programme which can be tailored to the needs of the audience. The college has experience with working priority groups including adults and young people that have vulnerabilities including financial, learning difficulty, physical disability, economic inactivity or mental health amongst others and has a track record of helping people to achieve their individual goals resulting in improved outcomes.

## Executive Summary

Prevention is always the best solution. It is recognised that with better education many instances of problem debt are preventable. By focusing on education and working closely with schools and other organisations to develop and roll out the pilot training we can ensure our younger generation have access to the information and knowledge they need to guide their decisions as they begin to climb Life's Ladder. This programme is transferable to adults and young people with learning difficulties/disabilities



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