

National Assembly for Wales

Bethan Jenkins AM - Financial Education and Inclusion (Wales) Bill

FEI 18 – Neath Port Talbot Youth Council for Voluntary Services

A confidential service for students would be good to bring forward students who are experiencing financial difficulty

Talks by people who have overcome financial difficulty and how they did it would be beneficial to young people

Improving financial capability amongst school-age children and young people by making it a legal requirement that financial education is included in the school curriculum:

It would be useful to have short taster courses such as the Barclays Money Skills Young people could be trained up as financial education champions

The young people thought that there should be a limit of 2 hours of internet access in libraries unless they were used for educational reasons where a limit of 3.5 hours could be applied to maximise the numbers of young people and adults who could use the service

It is difficult to see how making a law to prevent libraries charging of internet access would be implemented when libraries are closing

In relation to:

To require that financial education becomes a compulsory part of the curriculum from Key Stage 2 onwards, by amending section 101 of the Education Act 2002 and placing financial education on a similar footing to personal and social education (PSE) or work-related education. Therefore, financial education would be legally required as part of the basic school curriculum but subject to non-statutory guidance on how schools deliver it.

They thought this was fair and that there should be a minimum time spend teaching in a structured lesson format on financial education.

They thought that CAB, banks and other financial services would be best delivering the lessons and that financial education could be taught across the curriculum, i.e. looking at budget in design projects, using the television “The Apprentice” as a basis.

It should be up to schools how they deliver the financial education

They thought financial education should be taught earlier in a fun way

11. How appropriate or necessary would it be to require universities and further education corporations to provide information to students about where to get advice about financial management?

Would this be offered only to Welsh students in Welsh Universities or to all students in Welsh Universities and Welsh students studying outside Wales? The young people thought this should be open to all students

They thought this was important in light of the numbers of students struggling

This should be done at student induction and a programme of information dissemination put in place

This should be advertised and information accessed on university websites

Universities could have a buddy system in place to prevent students from getting into financial difficulty.