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Submitted to Curriculum and Assessment Review
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Foreword from the Review Chair

Background to the Review

Why does the Review matter?

What is in scope of the Review?

About this call for evidence

Who is this call for evidence for?

Section 1: About you

1 Are you responding as an individual or on behalf of an organisation?

Organisation

Section 1: About you

3 If you are responding on behalf of an organisation, which of the below best describes which part of the sector your organisation represents? [If more than one applies, please select the one that you think is most important to understanding your consultation response.]

Charity, social enterprise organisation or non-profit organisation

Please describe:

4 What is the name of your organisation?

Organisation name:

MyBnk

5 What is your role within the organisation?

Job role:

Senior Strategic Communications Manager

Section 1: About you

6 What is your name?

Name:

Sarah Ferries

7 What is your email address? [Please note: If you are willing to be contacted about your submission, please provide your email address. You do not have to give your email address, and your views will be considered whether or not you provide this.]

Email address:

sarah.ferries@mybnk.org

8 Are you happy to be contacted directly about your response? [Please note: The Review may wish to contact you directly about your responses to help our understanding of the issues. If we do, we will use the email address you have given above.]

Yes

9 Would you like us to keep your responses confidential?

No

Reason for confidentiality:

Definitions

Section 2: General views on curriculum, assessment, and qualifications pathways

10 What aspects of the current a) curriculum, b) assessment system and c) qualification pathways are working well to support and recognise educational progress for children and young people?

What is working well?:

11 What aspects of the current a) curriculum, b) assessment system and c) qualification pathways should be targeted for improvements to better support and recognise educational progress for children and young people?

What should be improved?:

Section 3: Social justice and inclusion

12 In the current curriculum, assessment system and qualification pathways, are there any barriers to improving attainment, progress, access or participation (class ceilings) for learners experiencing socioeconomic disadvantage?

Barriers for socioeconomically disadvantaged:

MyBnk strongly believes the fact that so many young people continue to leave school without adequate financial education lessons presents a barrier to long-term attainment and progress for learners experiencing socioeconomic disadvantage. Recent research suggests that 44% of UK adults have poor financial literacy (abrdn Savings Ladder Index), equating to 23.3 million people, meaning many parents will be unable to provide this essential education at home.

Data from University College London reveals that individuals from disadvantaged backgrounds are disproportionately likely to have low financial literacy, perpetuating cycles of poverty and limiting opportunities for social mobility. Early intervention through financial education could equip these learners with the skills to secure better housing, alleviate financial stress, and improve their health and wellbeing.

So, while the long-term benefit of financial education is clear, research from the Money and Pensions Service has shown that just 48% of young people receive a meaningful financial education. Furthermore, young people who regularly receive pocket money have been shown to have higher financial capability, and only a third of young people most in need of financial education receive pocket money regularly. This means that young people experiencing socioeconomic disadvantage are impacted to a greater extent than their more affluent peers from not receiving quality money lessons at school. They are less likely to receive the amenities outside of school which could, to some extent, remedy this lack of financial education, further entrenching existing inequalities.

Analysis MyBnk conducted alongside independent evaluators Substance found that there is a strong correlation between those young people most in need of financial education and financial deprivation. However, importantly, the analysis also found that in primary school settings, our Kick Start Money Programme, which aims to give thousands of 7-11-year-olds essential money skills, proved far more effective for young people most in need than for others. MyBnk believes that this illustrates the importance of financial education in breaking down barriers to opportunity for learners experiencing socioeconomic disadvantage, which we feel provides a compelling reason for why this should be fully embedded across the primary and secondary school curriculum.

13 In the current curriculum, assessment system and qualification pathways are there any barriers to improving attainment, progress, access or participation which may disproportionately impact pupils based on other characteristics (e.g. disability, sexual orientation, gender, race, religion or belief etc.)

Barriers based on protected characteristics:

The Special Needs Alliance has identified that individuals with disabilities are particularly vulnerable to financial fraud, since for a variety of reasons they are less likely to complain and more likely to fall victim to an abuse of trust. As a result, these individuals have more to lose than their peers from poor financial literacy, since they will not have the requisite background understanding to know what questions they should ask when potentially falling victim to financial fraud or economic abuse. Citizen's Advice has also identified the 'double disadvantage' people with disabilities face when managing their money and accessing financial services. This means that individuals with disabilities are disproportionately impacted by the lack of financial education lessons in schools.

To address this problem, MyBnk's Money Mechanics programme is aimed at boosting the financial capability and inclusion of young deaf and blind people in the UK. In 13 months of delivery, this programme has delivered 115 workshops for more than 500 deaf young people, and 22 workshops for almost 100 visually impaired young people. The impacts of this were significant, with large numbers of deaf and visually impaired young people growing in confidence in managing their money and understanding key financial terminology as a result. MyBnk believes that this demonstrates the importance of financial education to improving attainment and progress for children with disabilities and how the lack of it presents a huge barrier to this at present.

In addition, with respect to gender, research MyBnk conducted in 2020 found that there is a concerning gender-based financial capability gap in the UK. MyBnk found nearly half of girls (43%) were not financially confident, 18% less so than boys, while 10% more young women suffered anxiety and depression about money than their male counterparts. This lack of confidence in young women creates consequences later in their lives; for example, UBS found that 69% of UK millennial women defer to their husbands for long-term financial decisions, while the Young Women's Trust found that almost 40% of young women struggle to make their cash last until the end of the month and women are twice as likely to be in poverty compared to men.

MyBnk believes that mandating and standardising a minimum amount of financial education for all pupils in all schools, irrespective of gender, disability or other characteristics, would address these barriers to attainment and ensure that all children leaving school have the confidence they need to manage their money.

14 In the current curriculum, assessment system and qualification pathways, are there any barriers in continuing to improve attainment, progress, access or participation for learners with SEND?

Barriers based on SEND:

15 In the current curriculum, assessment system and qualification pathways, are there any enablers that support attainment, progress, access or participation for the groups listed above? [e.g. socioeconomically disadvantaged young people, pupils with SEND, pupils who are otherwise vulnerable, and young people with protected characteristics]

Enablers:

Section 4: Ensuring an excellent foundation in maths and English

16 To what extent does the content of the national curriculum at primary level (key stages 1 and 2) enable pupils to gain an excellent foundation in a) English and b) maths? Are there ways in which the content could change to better support this aim? [Please note, we invite views specifically on transitions between key stages in section 9.]

English and maths - primary content:

17 To what extent do the English and maths primary assessments* support pupils to gain an excellent foundation in these key subjects? Are there any changes you would suggest that would support this aim? *These include SATs at the end of key stage 2, the phonics screening check and the multiplication tables check.

English and maths - primary assessment:

18 To what extent does the content of the a) English and b) maths national curriculum at secondary level (key stages 3 and 4) equip pupils with the knowledge and skills they need for life and further study? Are there ways in which the content could change to better support this aim?

English and maths - secondary content:

While the current mathematics curriculum equips pupils with foundational skills, MyBnk believes that incorporating real-world financial applications into maths education at the secondary level would better prepare pupils with the knowledge and skills they need for life and further study. This perspective aligns with insights from the Children's Commissioner's Children's Views on Mathematics report, released on November 18th 2024, which highlights that young people value maths as a core subject but desire more practical, real-world applications in their learning. Students expressed that understanding how maths applies to everyday scenarios - such as budgeting, managing student finance, or navigating mortgages - would make the subject more engaging and relevant to their future.

Many adults often question the applicability of substantial portions of the subject, such as algebra or the Pythagoras theorem, to everyday life. By making maths more relatable for young people, focusing on topics like personal and household expenses, budget tracking, banking, and the fundamentals of loans and mortgages, the curriculum could bolster pupils' understanding of the subject's value and increase their engagement as a result.

Below, MyBnk gives several ways financial education can be better integrated into the mathematics curriculum at the secondary level which would support the incorporation of real-world applications:

- Mathematics and Personal Finance Integration:

- Further embed financial education within the mathematics curriculum, emphasising practical applications of mathematical concepts in personal finance.
 - Introduce topics like budgeting, compound interest, and percentage calculations using real-world financial scenarios.

- Dedicated Financial Literacy Modules:

- Introduce dedicated financial literacy modules or units within the broader mathematics curriculum, covering topics such as banking, investment, and understanding financial markets.
 - Ensure these modules are structured progressively to align with students' cognitive development.
 - Develop problem-solving scenarios requiring mathematical skills for informed financial decisions.
 - Challenge students to analyse financial data, create budgets, and evaluate investment options using mathematical reasoning.

- Technology Integration:

- Utilise technology tools, financial calculators, and online platforms to enhance students' understanding of mathematical concepts in financial contexts.
 - Explore interactive simulations replicating real-life financial scenarios.

- Continued Professional Development for Teachers:

- Provide ongoing professional development opportunities for mathematics teachers to enrich their knowledge and teaching strategies in financial education.
 - Support teachers in staying informed about evolving financial concepts and industry trends.

o Integrating financial education into the mathematics curriculum enables students to develop a strong foundation in both mathematical skills and practical financial literacy. This approach ensures they are well-prepared to navigate financial challenges in adulthood.

19 To what extent do the current maths and English qualifications at a) pre-16 and b) 16-19 support pupils and learners to gain, and adequately demonstrate that they have achieved, the skills and knowledge they need? Are there any changes you would suggest that would support these outcomes?

English and maths - qualifications:

20 How can we better support learners who do not achieve level 2 in English and maths by 16 to learn what they need to thrive as citizens in work and life? In particular, do we have the right qualifications at level 2 for these 16-19 learners (including the maths and English study requirement)?

Support for learners who do not achieve level 2 by 16:

For learners who do not achieve Level 2 in English and maths by age 16, there are a few options.

MyBnk offers a Level 1 Personal Money Management qualification, which is a great way to empower learners to make informed choices about money that will set them up for later life.

Functional Skills qualifications (Levels 1 and 2) can also play a critical role in helping them develop core skills for life and work. These qualifications provide an accessible route for learners to gain the confidence they need to succeed, with many progressing to GCSEs after completion. However, while Functional Skills cover essential literacy and numeracy, they do not sufficiently address the financial capabilities that young people need in their day-to-day lives.

Key Gaps in Functional Skills:

- While Level 2 begins to approach personal finance through budgeting and percentage calculations, there is still a significant gap in the functional financial education needed for learners to navigate the modern financial world. Essential topics, such as reading payslips, managing bank accounts, understanding credit, and digital financial literacy (e.g., online banking and scams) are still missing.
- To increase relevance, Functional Skills could incorporate lessons on real-life financial situations, such as understanding loans and interest rates, reading bank statements, and managing household budgets.
- With the growing reliance on digital banking, the curriculum should also include online financial literacy, covering topics like managing finances securely in a digital environment.

21 Are there any particular challenges with regard to the English and maths a) curricula and b) assessment for learners in need of additional support (e.g. learners with SEND, socioeconomic disadvantage, English as an additional language (EAL))? Are there any changes you would suggest to overcome these challenges?

Challenges with curricula and assessment - changes to overcome these:

Section 5: Curriculum and qualification content

22 Are there particular curriculum or qualifications subjects* where: a) there is too much content; not enough content; or content is missing; b) the content is out-of-date; c) the content is unhelpfully sequenced (for example to support good curriculum design or pedagogy); d) there is a need for greater flexibility (for example to provide the space for teachers to develop and adapt content)? Please provide detail on specific key stages where appropriate.*This includes both qualifications where the government sets content nationally, and anywhere the content is currently set by awarding organisations.

Subject content:

Although financial education is included in the national curriculum in secondary schools as part of citizenship and maths, it is not adequately enforced or resourced to ensure that all pupils receive money lessons, for reasons discussed further in our response to Q26. MyBnk welcomes that the Children's Wellbeing Bill will require all schools to teach the national curriculum and urges the Department for Education to use this and the review to fully embed financial education across the national curriculum in a once-and-for-all manner.

Currently, England lags behind other UK nations in embedding financial education. Wales includes it across primary and secondary levels under its 2022 curriculum and is reviewing its mathematics framework. Scotland integrates financial capability for ages 3-14 within its broad general education phase, and Northern Ireland mandates financial literacy for ages 4-14 through maths. These approaches provide earlier and more consistent financial literacy, which England should emulate.

To enhance financial education in England, MyBnk recommends:

- Earlier Introduction: Financial literacy foundations (e.g., needs vs. wants, cost of living, borrowing/saving basics) should begin as early as Key Stage 2, given that life habits form around age 7.
- Life Skills for Older Students: Key Stages 4 and 5 should include a focus on real-world applications of financial education, like reading payslips, understanding tax deductions, bank account management, and credit scores/scam awareness, to prepare students for adulthood.

- **Digital Financial Literacy:** With young people increasingly managing finances online, we need to address digital literacy needs. Emphasise online security, digital banking, and scam recognition to equip students for modern financial challenges.
- **Entrepreneurial Skills:** Many young students express interest in enterprise topics, such as content creation and side hustles. Building entrepreneurial decision-making and financial skills into the curriculum would capitalise on this interest, preparing students for life after school.
- **Most in Need:** Define and support "most in need" students by offering hands-on, strengths-based curriculum options. These could include more activity-based, practical approaches rather than theory-heavy content.
- **Integration across the curriculum:** More effort must be made to better connect the world of finance and money to relatable subjects, such as economics, citizenship, maths and beyond. As an essential life skill, understanding money and finance needs to be embedded across all school-age curricula. Just as learning to read and write is essential, so too is learning to manage money. After all, the language of money is a language for life.

23 Are there particular changes that could be made to ensure the curriculum (including qualification content) is more diverse and representative of society?

Changes to ensure curriculum is more diverse and representative of society:

24 To what extent does the current curriculum (including qualification content) support students to positively engage with, be knowledgeable about, and respect, others? Are there elements that could be improved?

Respect for others:

25 In which ways does the current primary curriculum support pupils to have the skills and knowledge they need for life and further study, and what could we change to better support this?

Primary - skills and knowledge needed for life and further study:

At present, financial education does not appear on the curriculum for primary school children, though the maths curriculum does include some learning about money (such as understanding pounds and pence, using coins and calculating change). MyBnk believes that this is a significant impediment to ensuring that primary school children have the skills and knowledge they need for life and further study. Financial literacy is a crucial life skill which must begin at an early age. Many life habits are formed from the age of 7, so fostering financial literacy and cultivating positive money habits should also start from that age. MyBnk firmly believes that extending financial education to primary school level can yield significant benefits.

Topics for primary school children can encompass learning basic concepts such as saving, spending, budgeting, and understanding the value of money. MyBnk outlines several reasons why financial education should be extended to primary schools:

- **Early Development of Financial Habits:**
 - Starting financial education at the primary level allows students to develop positive financial habits and attitudes from a young age.
 - Basic concepts such as wants vs needs, saving, budgeting, and understanding the value of money can be introduced in an age-appropriate manner.
- **Integration with Core Subjects:**
 - Embedding financial education at the primary level provides opportunities for integration with core subjects like mathematics, fostering a cross-curricular approach.
 - Concepts related to counting, basic arithmetic, and simple financial transactions can be seamlessly integrated into primary school lessons.
- **Parental Involvement:**
 - Introducing financial education at the primary level encourages parental involvement and consistent reinforcement of concepts at home.
 - MyBnk's educational lessons extend beyond the classroom, facilitating discussions at home during evenings and weekends, promoting lifelong learning.
- **Laying the Foundation for Advanced Topics:**
 - Primary-school financial education can lay the groundwork for more advanced topics covered in later stages of education, ensuring a progressive and scaffolded learning experience.
- **Real-world Relevance:**
 - Financial concepts are relevant to daily life, and primary school students encounter basic financial decisions early on, such as spending allowances or saving for small purchases. Teaching financial literacy at this stage makes the content immediately applicable and relatable to students.
- **Building Critical Thinking Skills:**
 - Financial education fosters critical thinking and problem-solving skills, valuable not only in financial decision-making but also in various aspects of academic and personal development.
- **Global Context:**
 - Providing financial education at the primary level prepares students for an increasingly interconnected global economy, where financial decisions have global implications.
- **Inclusivity:**
 - Early financial education ensures all students, irrespective of background, have equal access to essential financial literacy skills.

- Addressing Economic Disparities:

o Early financial education can contribute to addressing economic disparities by empowering students with skills to make informed financial choices impacting their future socioeconomic status.

In conclusion, extending financial education to primary schools offers a holistic and developmental approach to building financial literacy skills. This approach aligns with the goal of preparing students for a financially responsible and empowered future and with the Government's wider mission to break down the barriers to opportunity.

26 In which ways do the current secondary curriculum and qualification pathways support pupils to have the skills and knowledge they need for future study, life and work, and what could we change to better support this?

Secondary - skills and knowledge for life and further study:

MyBnk's core ask of the Department for Education is to mandate a minimum of 30 hours annually of comprehensive financial education for all pupils aged 11-18-years-old, while ensuring the integration of this across educational pathways. The suggested number of hours is backed by evidence as the minimum amount of financial education needed for most young adults to be financially literate when they leave school.

Although financial education became part of the national curriculum for secondary schools in England in 2014, a combination of the fact that many schools are not currently required to follow that curriculum and a lack of subject expertise, time and resources devoted to delivering money lessons means that many pupils continue to leave school without receiving any. A research study MyBnk commissioned alongside Compare the Market in 2023 found that fewer than four in ten young people recall receiving any financial education lessons during their schooling. Our most recent research also found that only 40% of 16- to 24-year-olds feel confident managing their money. As such, though financial education does appear on the curriculum, it is not sufficiently enforced or resourced to ensure that all children receive lessons of this kind.

It is welcome that the Government brought forward the Children's Wellbeing Bill in the King's Speech, which will require all schools to teach the national curriculum. MyBnk believes it is essential that the Department for Education uses this legislation alongside the Curriculum and Assessment Review to ensure that financial education is fully embedded across the national curriculum in a once-and-for-all manner, adopting a comprehensive approach that encompasses both practical skills and theoretical understanding. Ideally, secondary school topics would build on a pupil's primary level financial education and delve into more advanced areas, including student bank accounts, credit builder accounts, tenancy agreements, Buy Now Pay Later loans, and new instalment-related products like Klarna and Monzo Flex.

The full embedding of financial education in the curriculum would require very clear guidance for teachers on what is required of them, for instance in terms of the minimum number of hours they should teach financial education lessons. MyBnk would also urge the Department for Education to introduce financial education on a cross-curricular basis, which would show pupils the full value and application of it across a range of subjects and would not make it solely part of subjects like mathematics which some already possess a degree of prejudice against. In an ideal scenario, there would be financial education specialists who visit secondary schools every year to deliver teaching and provide training for teachers. If resources render this unrealistic, we encourage the Department for Education to utilise the existing third-sector partners, like MyBnk, who have long-standing expertise in delivering engaging and interactive money lessons for children and young people, with schools working with them to deliver financial education for all.

27 In which ways do the current qualification pathways and content at 16-19 support pupils to have the skills and knowledge they need for future study, life and work, and what could we change to better support this?

16-19 - skills and knowledge for life and further study:

Section 6: A broad and balanced curriculum

28 To what extent does the current primary curriculum support pupils to study a broad and balanced curriculum? Should anything change to better support this?

primary - broad and balanced:

29 To what extent do the current secondary curriculum and, qualifications pathways support pupils to study a broad and balanced curriculum? Should anything change to better support this?

secondary - broad and balanced:

Broadly, MyBnk feels that the Department for Education should be seeking to oversee a cultural change in schools. We need to move away from a culture in which teachers are focused primarily on what they must deliver, and in which pupils are focused solely on what they need to do to take the next step up the qualification ladder, and towards one in which the system as a whole strives to create well-rounded young people with the life skills they need to thrive after school. In other countries, bachelors degrees make for a much more rounded programme of learning, with mathematics studied until a later age than in England and a modern language required to pass the programme, for example. The UK, by contrast, is unusual in effectively shoe-horning pupils into a set number of subjects at GCSE level from the age of 14, with decisions made at a tender age which have life-defining impacts on young people far into the future. MyBnk feels that the Curriculum and Assessment Review should learn from these other countries and consider how their alternative approach could be applied to the curriculum in England, which in its existing form creates a narrow pathway for pupils and fails to equip them with the softer life skills they need.

30 To what extent do the current qualifications pathways at 16-19 support learners to study a broad curriculum which gives them the right knowledge and skills to progress? Should anything change to better support this?

16-19 - broad and balanced:

31 To what extent do the current curriculum (at primary and secondary) and qualifications pathways (at secondary and 16-19) ensure that pupils and learners are able to develop creative skills and have access to creative subjects?

support for creative skills and access to creative subjects:

Section 6: A broad and balanced curriculum

32 Do you have any explanations for the trends outlined in the analysis and/or suggestions to address any that might be of concern?

Explanations of trends or suggestions to address:

Section 6: A broad and balanced curriculum

33 To what extent and how do pupils benefit from being able to take vocational or applied qualifications in secondary schools alongside more academically focused GCSEs?

secondary - benefit from vocational qualifications:

34 To what extent does the current pre-16 vocational offer equip pupils with the necessary knowledge and skills and prepare them for further study options, including 16-19 technical pathways and/or A levels? Could the pre-16 vocational offer be improved?

vocational offer - equip for further study and improvement suggestions:

Section 7: Assessment and accountability

35 Is the volume of statutory assessment at key stage 1 and 2 right for the purposes set out above?

volume of assessment at key stage 1 and 2:

36 Are there any changes that could be made to improve efficacy without having a negative impact on pupils' learning or the wider education system?

key stage 1 and 2 assessment improvements:

37 Are there other changes to the statutory assessment system at key stages 1 and 2 that could be made to improve pupils' experience of assessment, without having a negative impact on either pupils' learning or the wider education system?

key stage 1 and 2 assessment improvements to experience:

38 What can we do to ensure the assessment system at key stages 1 and 2 works well for all learners, including learners in need of additional support in their education (for example SEND, disadvantage, EAL)?

key stage 1 and 2 assessment works for ALL learners:

Section 7: Assessment and accountability

39 Is the volume of assessment required for GCSEs right for the purposes set out above? Are there any changes that could be made without having a negative impact on either pupils' learning or the wider education system?

volume of assessment at GCSEs:

40 What more can we do to ensure that: a) the assessment requirements for GCSEs capture and support the development of knowledge and skills of every young person; and b) young people's wellbeing is effectively considered when assessments are developed, giving pupils the best chance to show what they can do to support their progression?

GCSE assessments - support development of knowledge and skills and considers wellbeing:

41 Are there particular GCSE subjects where changes could be made to the qualification content and/or assessment that would be beneficial for pupils' learning?

changes to GCSE qualification content or assessment:

Section 7: Assessment and accountability

42 Are there ways in which we could support improvement in pupil progress and outcomes at key stage 3?

support pupil progress and outcomes at key stage 3:

43 Are there ways in which we could support pupils who do not meet the expected standard at key stage 2?

support pupils who do not meet expected standard at key stage 2:

Section 7: Assessment and accountability

44 To what extent, and in what ways, does the accountability system influence curriculum and assessment decisions in schools and colleges?

accountability system influence curriculum and assessment decisions:

45 How well does the current accountability system support and recognise progress for all pupils and learners? What works well and what could be improved?

accountability system support and recognise progress for ALL pupils:

46 Should there be any changes to the current accountability system in order to better support progress and incentivise inclusion for young people with SEND and/or from socioeconomically disadvantaged backgrounds? If so, what should those changes be?

accountability system changes to support SEND or socio-economically disadvantaged:

Section 8: Qualification pathways 16-19

47 To what extent does the range of programmes and qualifications on offer at each level meet the needs and aspirations of learners?a) Level 3 b) Level 2c) Level 1 and entry level

extent to which programmes and qualifications meet needs and aspirations of learners:

48 Are there particular changes that could be made to the following programmes and qualifications, and/or their assessment that would be beneficial to learners:a) AS/A level qualificationsb) T Level and T Level Foundation Year programmesc) Other applied or vocational qualifications at level 3d) Other applied or vocational qualifications at level 2 and below

changes to programmes and qualifications:

49 How can we improve learners' understanding of how the different programmes and qualifications on offer will prepare them for university, employment (including apprenticeships) and/or further technical study?

improve understanding on how programmes and qualifications will prepare them for future:

MyBnk believes that the best way to help 16-19-year-olds understand how the programmes and qualifications on offer to them will prepare them for crucial transitions such as leaving home, going to university, and joining the workforce is to make teaching methods applicable to the real world. This is true for all subjects and ages. Incorporating real-world applications makes topics more relatable for young people and bolsters the learner's understanding of the value of the subject for later life, increasing their engagement with the subject as a result.

50 To what extent is there enough scope and flexibility in the system to support learners who may need to change course?

scope and flexibility to support learners changing course:

51 Are there additional skills, subjects, or experiences that all learners should develop or study during 16-19 education, regardless of their chosen programmes and qualifications, to support them to be prepared for life and work?

skills, subjects or experiences that all learners should develop or study during 16-19:

MyBnk knows from first-hand experience that young adults aged 18-35 are most at risk of the consequences of poor financial literacy since they are experiencing crucial financial transitions, such as leaving home, going to university, and joining the workforce. We so often encounter people in this age bracket who are unemployed, have fallen into debt, and may even have become homeless in part as a result of a basic lack of financial understanding. As a result, it is crucial that all 16-19-year-olds receive some form of financial education, because they are approaching stages in their lives when the consequences of poor financial literacy will impact them the most.

As a result, it is essential that all 16-19-year-olds build on the financial literacy skills they hopefully will have gained in primary and secondary school by continuing to receive some form of money lessons, irrespective of the pathway they are on. In this respect, MyBnk feels that our programmes illustrate a model of best practice which we could, with greater resourcing, expand beyond their current reach and provide for a large number of young adults in further education. For example, The Money House is a directly delivered and accredited financial literacy programme aimed at preventing youth homelessness. This helps young people in, or about to move into, independent housing manage their money and maintain their tenancy, with participants gaining practical, financial and digital skills to help them pay their rent on time, keep up with bills and budget their living costs. The impact of this programme is illustrated by the figures, with a 32% reduction in young people attending failing to keep up with priority payments, up to £2.92 social value for every £1 spent, and less than 2% of attendees facing eviction.

Section 9: Other issues on which we would welcome views

52 How can the curriculum, assessment and wraparound support better enable transitions between key stages to ensure continuous learning and support attainment?

wraparound support enabling transitions between key stages:

Section 9: Other issues on which we would welcome views

53 How could technology be used to improve how we deliver the curriculum, assessment and qualifications in England?

how can technology be used to improve delivery of curriculum, assessment and qualifications :

Section 9: Other issues on which we would welcome views

54 Do you have any further views on anything else associated with the Curriculum and Assessment Review not covered in the questions throughout the call for evidence?

Any further views:

MyBnk fully recognises that there are trade-offs associated with our core ask to mandate a minimum of 30 hours annually of comprehensive financial education for ages 11-18, ensuring integration across educational pathways. This is particularly the case with respect to the teacher training that will be required to ensure that pupils reap the fullest possible financial literacy skills from these lessons. We are open about the fact that if children should have a minimum number of hours of financial education learning, then teachers will need a minimum amount of training to deliver this.

MyBnk stands ready to support teachers and schools in effectively delivering financial education, crucial for ensuring students receive a comprehensive and practical understanding of financial concepts. Below are some steps that can be taken to provide support for teachers:

- Teacher training and professional development:
 - Considering that financial education is lacking even among adults, with 44% stating they would be better equipped to handle the cost-of-living crisis with basic money management skills, teachers need specialised training and professional development to enhance their knowledge and confidence in teaching.
 - Offer ongoing workshops, webinars, resources, and continuous professional development (CPD) programs to keep teachers informed about the latest developments in financial literacy.
 - Trust teachers and their training to bring the subject to life; avoid hampering their creativity but inspire and support it.
- Integration with existing subjects:
 - Provide guidance on seamlessly integrating financial education into existing subjects across the curriculum.
 - Offer examples and lesson plans demonstrating how financial concepts can be integrated into different subjects.
- Collaboration with financial institutions and experts:
 - Facilitate partnerships between schools and financial institutions, as well as financial experts, to bring real-world insights into the classroom.
 - Encourage guest speakers, workshops, and field trips to financial institutions to provide practical exposure.
- Online platforms and tools:
 - Invest in user-friendly online platforms and tools supporting both teachers and students in delivering and learning financial education.
 - Ensure these platforms offer interactive and customisable resources catering to diverse learning needs.
- Assessment and feedback mechanisms:
 - Develop assessment tools aligning with the goals of financial education.
 - Provide constructive feedback to teachers to help improve their teaching methods and address challenges.
- Incentives and recognition:
 - Recognise and reward schools and teachers excelling in effective financial education.
 - Create incentives like awards or certifications motivating educators to prioritise and excel in financial education.
- Parental involvement:
 - Educate parents about the importance of financial education and provide resources for supporting their children's learning at home.
 - Encourage schools to involve parents in financial education initiatives, such as workshops or informational sessions.
- Government and policy support:
 - Advocate for supportive government policies, including funding allocations for financial education initiatives.
 - Establish clear guidelines and standards for the inclusion of financial education in the curriculum.
- Continuous evaluation and feedback loops:
 - Implement mechanisms for continuously evaluating financial education programmes.
 - Gather feedback from teachers, students, and parents to identify areas for improvement and refinement.

Finally, MyBnk strongly believes it is essential for the UK nations to start participating in the OECD's PISA assessments for financial literacy. While we participate in the mathematics section of PISA, this does not adequately reflect students' performance in financial education. By engaging in the PISA financial literacy assessments, we would not only raise the profile of financial education but also enable the Government to accurately evaluate the effectiveness of the curriculum in equipping students with essential financial skills. Without tracking this data, it is difficult to establish solid benchmarks or determine where improvements are most needed. We urge the Department for Education to apply for PISA's financial literacy assessments, demonstrating a commitment to ensuring that children leave school prepared to manage their finances and thrive in life and work.