

The Care Pledge

A practical guide

The Care Pledge has been created by financial education charity Money Ready in collaboration with care-experienced individuals and organisations who are already supporting care-experienced young people. We thank everyone who has contributed for their valuable feedback and input.

This document is intended as a public resource and a practical guide for organisations working with and employing or providing educational services to, or seeking to employ or provide educational services to, care-experienced individuals.

Aims of the Care Pledge

At Money Ready we believe every care leaver deserves opportunities to thrive in their understanding of money, education, employment and wellbeing and to have a safe and secure home.

The aims of this document are to facilitate change that will help young people who are care-experienced to be better prepared and supported to live independently.

Organisations are invited to actively use this free resource to identify, address and remove participation barriers and improve in-role support for care-experienced young people.

Recommended actions

Before onboarding care-experienced individuals

- Review application processes to remove unnecessary potential barriers
- This process may include introducing flexible interviews, including broader ID acceptance, eliminating fixed address requirements and providing travel assistance where possible
- Provide a named contact to support care-experienced applicants through the hiring/enrolment process
- Publicise the steps taken to encourage applications from care-experienced individuals

When a care-experienced individual joins

- Present a dedicated onboarding conversation. This should be in addition to standard induction procedures and should explain payslips, tax codes and pension auto-enrolment
- Ensure new joiners understand how and when they will be paid
- Offer an overview of basic money management
- Signpost to Money Ready's financial education online learning hub www.moneyready.org/learning-hub for guidance on budgeting, borrowing, banking and more
- Assign a dedicated mentor for at least the first six months
- Ensure any employee/student assistance programme or equivalent wellbeing support is actively communicated to care-experienced joiners, and, where possible, remove potential barriers to accessing it, such as requiring a fixed phone number or home address
- Offer at least two structured development conversations per year to every employee or student who identifies as care experienced

To ensure these actions remain relevant and useful, organisations should seek feedback from recipients of this support and make changes accordingly.