

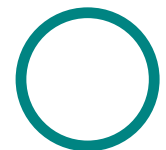


Money & Me

A Young Scot youth information campaign
in partnership with Money and Pensions
Service

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Kandice Wood
Digital Content Editor, Young Scot
kandicew@young.scot



The Campaign



- ✕ Information funded by the Money and Pensions Service
- ✕ Providing 'micro-interventions' as a way to direct to further money information and support
- ✕ Co-design information with young people aged 15 – 21
- ✕ Four themed weeks of content: budgeting, saving, spending and tax
- ✕ Information shared on young.scot and across TikTok, Facebook, Instagram and Snapchat
- ✕ Evaluation through pre- and post- survey and most significant change surveys after each campaign



A dedicated destination for young people to find carefully curated information on money



Money & Me

Information for young people about managing money, debt and budgeting for the future, in partnership with The Money and Pensions Service Youth Checkpoints Programme.



Visit the Money and Pensions Service Website

<p>Budgeting</p>	<p>Saving</p>	<p>Hear From the Experts</p>	<p>Resources</p>
<p>Budgeting</p> <p>Learn more about looking after your money by budgeting! Access handy articles, online tools and videos to get information about things such as getting started with budgeting, benefits, entitlements, loans and lots more!</p>	<p>Saving</p> <p>Learn how to look after the pennies, so the pounds take care of themselves! Informative articles, videos and helpful resources all about savings.</p>	<p>Hear From the Experts</p> <p>Don't just take our word for how you can manage your money better, hear straight from the money experts!</p>	<p>Resources</p> <p>More useful information and practical resources to help you manage your money!</p>

Budgeting

Learn more about looking after your money by budgeting!

- Step-by-Step Guide to Making a Budget
- Iona Explains... Buy Now, Pay Later
- WATCH: Iona Explains... Buy Now, Pay Later
- WATCH: Iona Bain's Top Budgeting Tips
- Money Helper's Budget Planner Tool
- 4 Different Ways to Budget Better
- How to Look After Your Finances During A Crisis
- What Benefits Can I Claim in Scotland?
- How to Be Better at Managing Your Money
- How to Apply for Universal Credit in Scotland
- Everything You Need to Know About Loans, Credit and Borrowing
- Young Scot Rewards: Chance to Win an Annual Subscription to You Need a Budget

Content is categorised based on feedback from young people



Week 1: Budgeting



Content covered

- Different ways to budget – articles, videos and static posts
- Asked young people for budgeting tips and apps they recommend
- Buy Now Pay Later with Iona Bain
- Young person featured who budgets for her business

Longer term impact of campaign

- Over three quarters (78%) of respondents stated that they were actively budgeting: 44% since seeing the campaign and 34% were already budgeting their money.
- For the majority of these respondents (96%), the campaign had some influence on them sticking to their budget

It's made me more aware of budgeting and made me consider the need to start budgeting

Week 2: Saving



Content covered

- Ways to save money, with a focus on investing and cryptocurrency and the risks associated with these and through discounts and free bus travel, and ideas for putting those savings into savings pots
- Tips from other young people on how to save money
- An explainer from Iona Bain on how to invest
- An explainer from Saving with Elvs on cryptocurrency
- Different ways to save for different things / at different ages

Longer term impact

- Almost two thirds (65%) of respondents had started saving money, or saving more money after seeing the campaign.
- For the majority of these respondents (98%), the campaign had some influence on their saving habits



Week 3: Spending

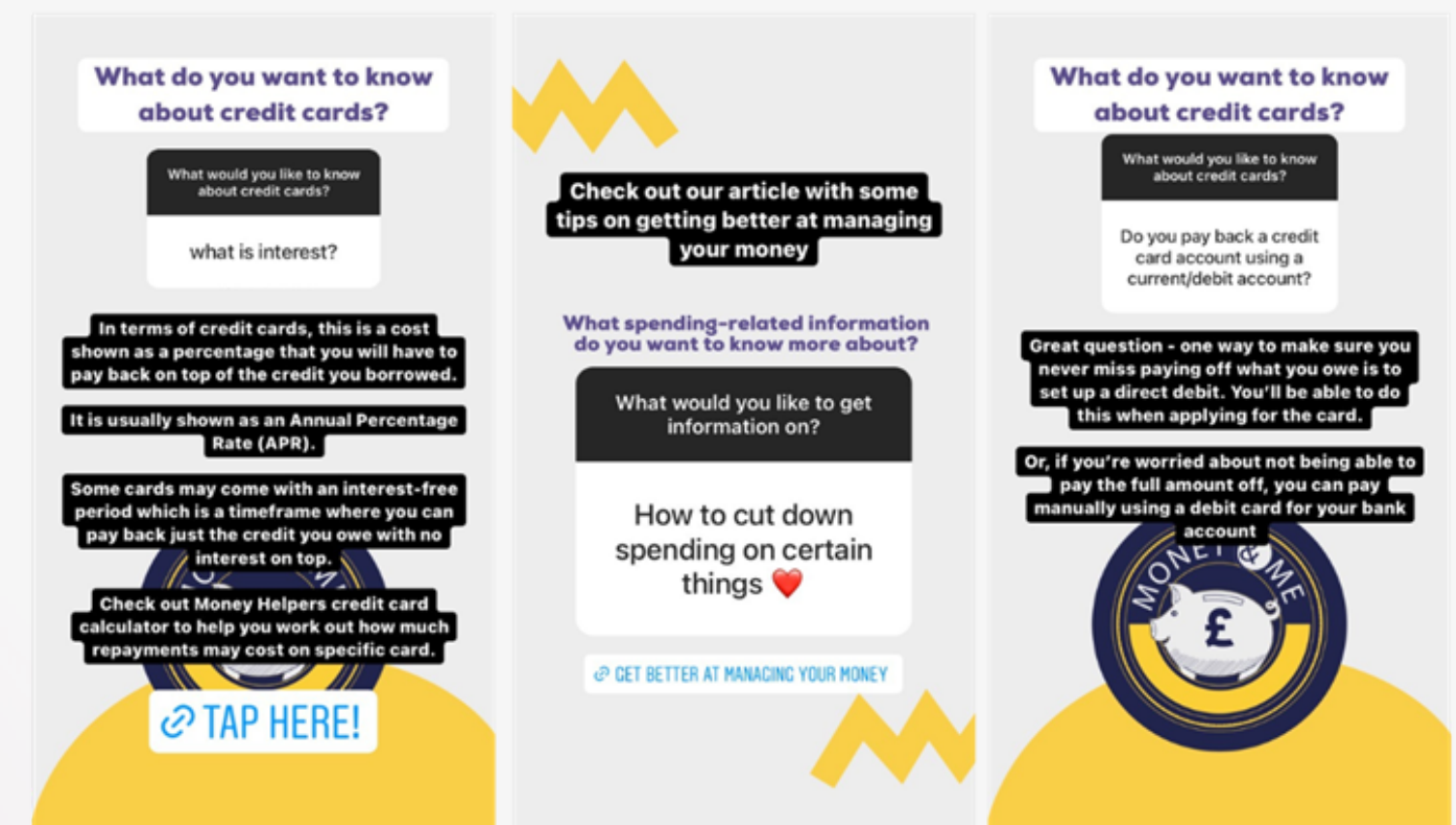
Content covered

- Iona Bain shared the basics of credit cards and key things to consider
- Explainers on the different types of bank accounts
- Explainers on borrowing money – loans, credit cards, overdrafts

Used interactive tools to understand impact of content

- Interactive Q&A – most questions submitted

Offered Rewards on the Membership platform giving vouchers



Week 4: Tax



Content covered

- Iona Bain shared information on side hustles and tax implications
- Explainers on tax and what the money is used for
- How to check you're paying the right tax (on income and council tax)
- Payslip explainer
- What is National Insurance / what does it pay for
- What to do if you're emergency taxed

Longer term impact

- Over half of respondents (60%) said that they were likely or very likely to check that the tax code on their payslip was correct.
- Over half of respondents (55%) said that they were likely or very likely to check that they were paying the correct council tax.

Example Content

Video content with Iona Bain, from the Young Money Blog



Incorporating regular features, such as Gaelic Word of the Week

Airgead
Er-e-gidt
Gen. Airgid
Money
noun - masculine
What you earn by working or selling things, and use to buy things
"Bidh mi a' feuchainn ri co-dhiù beagan airgid a shàbhaladh gach mìos."
"I try to save at least some money every month."

Iona Explains...
Buy Now, Pay Later

Capitalising on current social media trends to create timely, relevant TikTok content

How to:
Plan a
monthly
budget

24.6K

Will you try zero-based budgeting?
Do you use any of these or other budgeting methods?
How confident do you feel in budgeting your income now?
Would you like to know if you're eligible for any benefits, grants or other sources of money to help you out?
How about learning how you can save money on things such as household bills, council tax or food costs?
Do you have a child or are pregnant and would like to know more about what money support you can access?
Would you like to know more
Are you a home-owner or
Would you like general

Interaction with Audience

MEET A YOUNG SCOT
BETH

'Meet a Young Scot' aims to raise the profile of amazing young people in Scotland who do inspirational work in their local communities and beyond.

This week... Meet **Beth**.

Name: Beth
Age: 17
Pronouns: She/her
Location: Midlothian

Sharing young people's stories on how they budget

Campaign Results



Across all campaigns and social media channels:

- Total **reach of almost 1.8 million** (goal was 850,000)
- Over **112,000 engagements** (goal as 45,000)
- Money & Me received **5,803 page views** during campaign periods (goal 3,000)
- Young people who stated that they would take a relevant **positive action in the short-term was 56%** (goal 60%)
- Young people who stated that they would take a relevant **positive action in the long-term was 70%** (goal 60%)
- **91% found the resource useful** (goal 60%)
- **58% of young people agreed or strongly agreed that they felt more informed about financial literacy and/or managing money** (goal 60%)



Responding to the Cost of Living crisis in the UK

Cost Crisis



91% of respondents to our final survey advised they were impacted by the cost crisis and young people have continued to ask us for information on understanding what's happening and how to navigate it.

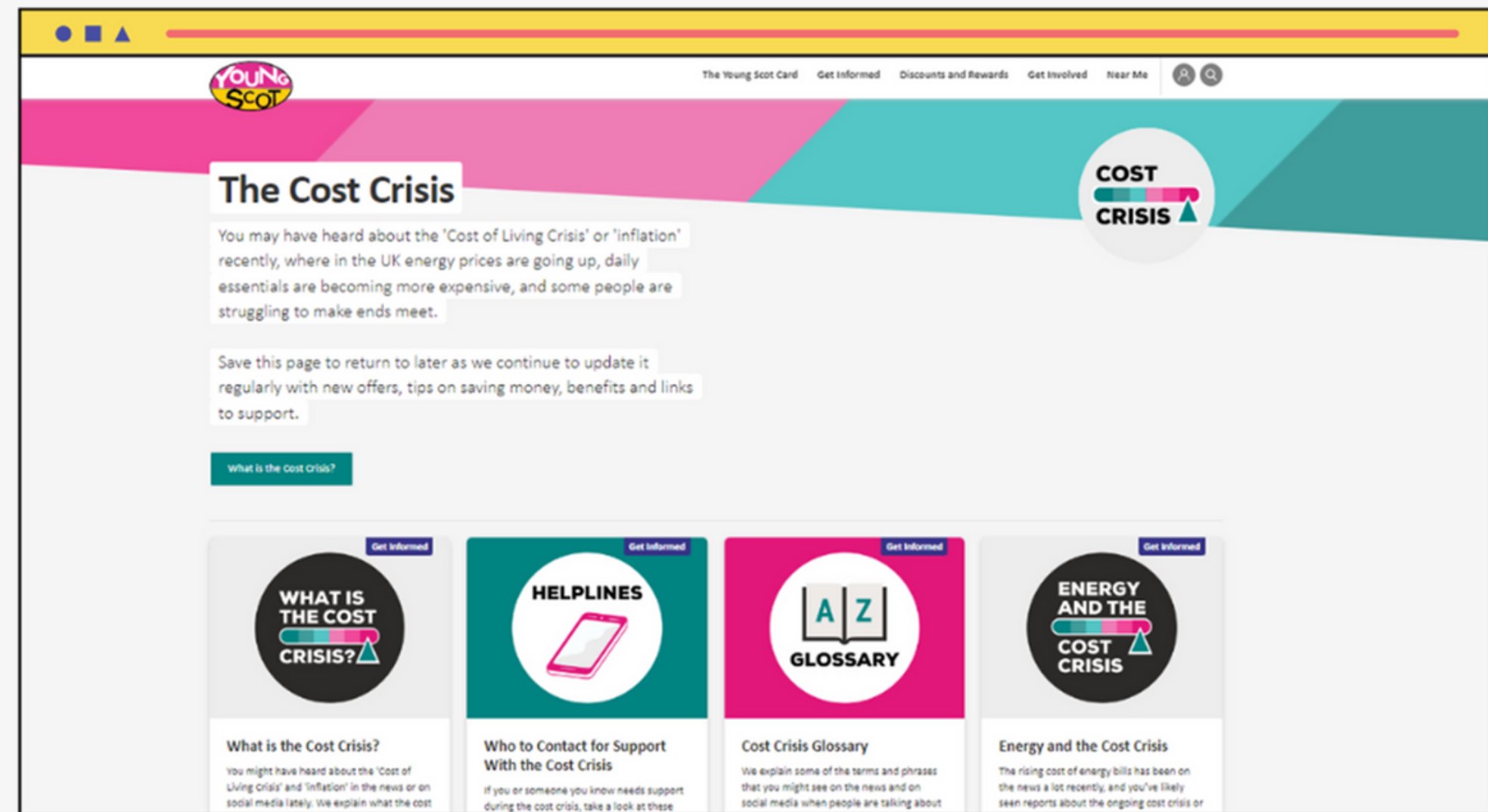
Quotes from young people:

- "I'm from a family that lives on benefits and going forward not knowing what bills will come through is obviously quite daunting. Especially moving forward if this isn't solved in a year's time, I'm looking at living off student loans, and again I have no idea what the cost of different things is going to be. There is nothing to say whether this is a temporary situation or if it's just another new normal."
- "The cost of living crisis has very much impacted me as I live in an already struggling household where money is a major worry. My sister has had to help pay any bills with the money she gets from uni."

Resources

young.scot/CostCrisis

- Information on ways you can use your Young Scot NEC
- Who to contact for cost crisis support
- Cost crisis glossary
- Energy and the cost crisis
- Ten ways to manage your money in the cost crisis
- What young people are saying about the cost crisis
- Signposting to Money and Me resources, for example on budgeting, credit cards and Buy Now Pay Later
- Money and Mental Health
- Enhanced entitlement packages like the Young Carers Package
- Working with Childline on a new video series





Thank you

Kandice Wood

Digital Content Editor, Young Scot

kandicew@young.scot



@kcjwood



@k.cj.wood

