

CASE STUDY

Leeds City College-Park Lane Campus Money for LiFE project/Money week

“Our approach has been to incorporate financial literacy training into our tutorial programme which runs throughout the year.”

The National Skills Academy for Financial Services (NSAFS) was selected by the Financial Services Authority (FSA) as the England delivery partner for the FSA strand of development for financial capability in Further Education because the NSAFS has developed programmes of activity to maximise financial capability and to provide personal money management skills to learners in Further Education colleges.

Leeds City College, Park Lane Campus is the lead provider for the National Skills Academy for Financial Services in Yorkshire & Humber and delivers a wide range of financial services training and qualifications.

In March 2009 Leeds City College took part in Money Week. This week was part of the Money for LiFE project which took place to raise awareness of personal money management and improve the financial capability and literacy of young people, a project funded by the Financial Services Authority (FSA).

Elaine Jackson, Projects Coordinator for Leeds City College was involved in organising the College's activities. *“The College was very keen to take part in the Money for LiFE Project because we felt it gave us an opportunity to improve the financial literacy and financial capability levels of our students and staff.*



“The aim was to involve as many students and staff as possible at our three main sites in Leeds, Horsforth and Keighley. We have nearly 40 000 students and well over 1000 staff.”

The College had been involved with the Money for LiFE Project since the start of the 08/09 Academic Year and began its involvement by reviewing the materials on the FSA website including CD ROMs and DVDs, so that it could decide which ones to use. It also hosted a meeting in October 2008 for the other participating colleges in the region so they could also get to grips with the FSA

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materials and the college heavily published the event in staff bulletins, Message of the Day, postcards, posters and fliers resulting in some interest from the local press and from its local BBC News programme.

Its curriculum approach closely links with the project incorporating financial literacy training into its tutorial programme for its 16-18 year old learners. It runs throughout the year with an emphasis on budgeting, managing personal finances and gaining a better understanding of key financial terminology.

Elaine said *"The tutorials have been very well received by the students and we'd like to continue the programme in the future, focusing on other aspects of financial capability. We have reached 184 learners to date (March 2009), and the tutorials are ongoing."*

The Money for liFE project has therefore been complimentary to the work Leeds City College are already doing and for the students involved the Money Week activities supported the themes of the tutorials in fun and interactive ways.

"We ran a week long Money Week event hosting activities such as regular financial literacy tutorials, the 'Not quite a millionaire' quiz game and constructing a 'Wall of debt' which involved the Students Union working with students to create a wall which visually demonstrated the levels of debt they could expect to be in if they went to University."

The College also took the chance to educate its staff and involve local financial services employers. *"Our Programme Manager for Financial Services ran an advice session for staff on the Teacher's Pension Scheme and a representative from the West Yorkshire Pension Fund gave a presentation and led a Q & A session. 24 staff attended from PLC, Thomas Danby and LCOT."*

Along with this, four local banks and building societies: Yorkshire Bank, Yorkshire Building Society, Leeds Building Society, Halifax and a representative from the Inland Revenue attended college for a day to provide advice and information to students and staff. They manned stalls in the College's main foyer handing out goodie bags containing chocolate coins and free information including budget cards and the BBC's 'Raw money' information to passing students and staff.

Money Week at Leeds City College proved to be a success. Elaine said *"It was a fun and worthwhile event based on what is actually a very serious and timely agenda. Leeds City College is proud to be supporting its young people in understanding and managing their financial matters so that they can make good independent financial decisions and avoid financial difficulties, allowing them to complete qualifications and secure sustainable jobs."*