

Financial Literacy Scheme launches for Primary School Students Across UK

- *Year 6 curriculum delivered to every primary school in the UK*
- *Initiative will boost financial literacy for almost 700,000 11-year olds, in 21,000 schools*
- *Curriculum endorsed by Department for Education and developed in partnership with Rising Stars, part of Hodder Education Group*

London, 27th January 2020: A non-profit organisation working to improve children's financial literacy has today launched a curriculum that is now available in every primary school in the UK.

City Pay it Forward is a non-profit organisation that seeks to bring financial education into primary schools, in order to better equip children to understand and manage their money. Working in partnership with a number of leading educators and Rising Stars, part of Hodder Education, one of the largest educational publishers in the UK, it has developed a comprehensive year 6 curriculum that is available, for free, to teachers and schools across the UK. In total, almost 700,000 children in 21,000 schools will now have access to City Pay it Forward's materials.

The independent non-profit organisation was established in 2016 by a group of parents with financial and business backgrounds whose aim is to make an impact on the next generation by teaching them the basics in financial literacy. Concerned by statistics on youth indebtedness, the group collaborated with fifteen Head Teachers and Year 6 teachers to produce, from scratch, the financial literacy materials which schools would find easy to use. To date, City Pay it Forward has worked with 150 schools across the country and engaged with over 15,000 students.

Quentin Nason, founder of City Pay it Forward, explains the rationale for launching the initiative: "Research tells us that four in ten adults are not in control of their finances and average debt-to-income ratio for 17-24 year olds now stands at nearly 70%. These are startling figures which demonstrate the need to equip younger generations with the tools to understand and manage their finances effectively, thereby helping them to make more informed decisions.

"Even though recent studies found that money habits are formed by the age of seven, financial education is not statutory. We believe that it's essential to begin the educational process at an early age and that's why we're providing this free curriculum to every single primary school in the UK."

The City Pay it Forward curriculum provides teaching materials – including videos, PowerPoint presentations, teachers notes and homework assignments – in an easily digestible, dynamic format. The content has been developed in collaboration with teaching professionals and underwent a peer-review process. It has also been awarded the Young Money Quality Mark, which is endorsed by the Department for Education and Education Scotland.

Avis Hawkins, Head Teacher of Christ Church Primary School, named as the best school in England by The Sunday Times Schools Guide, has worked with City Pay it Forward to develop the curriculum. She adds: "As Britain shifts to become a cashless society, we've noticed that children's relationship with money has become more abstract and complex. I'm therefore delighted to have worked with City Pay it Forward to



develop a programme that can play an essential role in preparing children to be financially competent and responsible adults”.

Paul Teuten, on behalf of the Duff & Phelps Charitable Foundation, one of the founding partners, commented: “Like City Pay It Forward, we too share the view that financial literacy is core to the wellbeing of a society. Our hope is for everyone to have the chance to learn about how money works, regardless of what situation they are in.”

Nick Lawson, on behalf of the Angus Lawson Memorial Trust, a charity partner, commented: “We are committed to improving the lives of children around the world and we are excited about having the chance to work with City Pay it Forward to provide an opportunity to help students around the UK make more educated financial decisions.”

Jane Tyler, Publishing Director of Rising Stars and Galore Park said “We are very pleased to be working in partnership with City Pay it Forward to deliver this financial literacy curriculum to primary schools.”

For more information, please visit: <https://www.citypayitforward.com>

ENDS

Media contacts:

Harriet Sloane, Prosek Partners

hsloane@prosek.com

020 8323 0479