

# Facts about the UK's National Strategy for Financial Capability



## Financial capability in the UK

### What is it?

As the UK's financial watchdog, the FSA leads the National Strategy for Financial Capability in partnership with the Government, financial services industry, voluntary sector and consumer and education groups.

Financial capability means being able to manage your money, keep track of your finances, plan ahead, make informed decisions about financial products and stay up to date about financial matters.

#### The National Strategy for Financial Capability vision of achievement:

"We share a vision of better informed, educated and more confident citizens, able to take greater responsibility for their financial affairs and play a more active role in the market for financial services."

### What have we done and what more can we do?

This strategy aims to improve the nation's financial capability with a programme of work that will see financial education, information and advice reaching further into UK schools, Further and Higher Education institutions, the workplace and organisations that help young and often excluded adults:

- **In schools** – supporting teachers with training and free resources to help them to deliver personal finance education in the classroom.
- **In Further Education** – delivering financial capability through the key skills curriculum as well as through pastoral support services in colleges.
- **In Higher Education** – innovative approaches and free materials designed to help universities encourage their students to take control of their money before they face difficulties and confront debt problems.

- For those '**not in education, employment or training**' – developing resources and delivering tailored training courses to intermediaries such as Youth Workers, Connexions PAs and Social Workers.
- With **new parents** – piloting a Parent's Guide to Money to provide expectant parents with the information they need to help them organise and review their finances in preparation for parenthood.
- **In workplaces** – providing free and easy to use financial information to adults through seminars and information packs in workplaces.
- Providing unbiased, easy to use information and **on-line tools** for consumers and making them more widely available, including via partners such as other websites and advice agencies.
- Creating a Financial Capability **Partnership Development Team** – providing grants, development and evaluation expertise to support non-profit organisations in designing and delivering sustainable financial capability activities.
- **Consumer Communications** – Fundamentally revamping the FSA's consumer communications and information to make them more targeted, engaging and accessible.

### Useful contacts

For more information on the National Strategy for Financial Capability:

[www.fsa.gov.uk/financial\\_capability](http://www.fsa.gov.uk/financial_capability)

Get clear, impartial information from the UK's financial watchdog.

No selling. No jargon. Just the facts.

[www.moneymadeclear.fsa.gov.uk](http://www.moneymadeclear.fsa.gov.uk)

