

New Evaluation of KickStart Money Programme Reveals Benefits of Online Teacher Training Pilot

11 January 2021 [Greg Winterton](#)

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A pilot online teacher training programme has been found to make a significant impact on the ability of primary school teachers in the U.K. to teach their pupils about money. 8 in 10 developed an understanding of good practice for financial education after the programme, an increase in understanding of 66%.

The pilot, part of the KickStart Money programme delivered by the charity MyBnk in the U.K, was developed to help educators teach the building blocks of financial education to 5-7-year-olds. Research finds money habits and mindsets are formed by age 7 so financial education at key stage 1 is crucial to strong financial capability in later life.

After training, 92% of teachers understood the suitability of financial education for their age group, compared with 22% before the intervention. The percentage of teachers able to understand the core components required to build financial capability in their pupils also increased from 26% to 83%.

The evaluation of the new pilot has been launched alongside new data on the benefits of the direct delivery of expert led KickStart Money lessons in primary schools, delivered by MyBnk. This shows how teaching children financial education at a primary level can benefit those who need it most.

KickStart Money sessions for pupils aged 7 to 11 had a stark impact on those who had no prior financial capability, with 4 in 10 non-saving primary pupils found to be saving regularly after taking part in the programme. 60% of pupils who previously did not agree that *“how they treat money now will make a big difference to their*

future” also believed this after the programme.

For pupils who would never or only sometimes save money at the beginning of the sessions, almost half said they would save every time or most of the time they received money after completing the programme. KickStart Money believe transforming financial habits and attitudes towards money at a primary level is key to building future financial skills and preventing young people falling into debt in later life.

Both the teacher training pilot and the expert-led financial education workshops in schools were independently evaluated by Substance.

Rupert Pybus, Co-chair of KickStart Money and Global Head of Brand & Marketing at Columbia Threadneedle Investments said:

“This evaluation shows very clearly that teaching financial education to children has a massive positive impact on their attitudes toward money. The evaluation also demonstrates that training our teachers to deliver financial education could play a huge role in building financial capability among the next generation. Our children must be taught the necessary skills to navigate life and this should begin at primary school. As a nation, we are allowing our children to develop harmful habits and attitudes around money. Primary financial education has been neglected for too long and the government must take action to ensure our teachers are equipped to deliver it”

Guy Rigden, CEO of MyBnk said:

“We have strong evidence that catching children young with things like budgeting and saving develops positive money mindsets and habits. This combination of teacher training and expert delivery shows we can start to move the dial on low saving rates and prepare young people for the real world.”

Dr. Kath Edgar, Senior Researcher at Substance said:

“Our study has demonstrated the importance of this pioneering intervention, through its ability to help children understand how to create and stick to savings plans and delay gratification for their own future benefit”.

A pupil who completed the KickStart Money programme said:

“I learnt that saving money to me is more essential than spending. Although you have to wait, you'll have something out of it.”

Another pupil who completed the KickStart Money programme said:

“That there are some things that we want but not specifically need. e.g we want: a holiday, a gaming console or a phone but what we actually need is heating in the winter or water to wash ourselves. In order to do that we need to save.”

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