

My Money >



LOTTERY FUNDED Investing in a Smart, Sustainable and Inclusive Future

EUROPE & SCOTLAND
European Social Fund

My Money Service

- ESF/BIG £4.2 million over 3 years to meet financial and social needs of:
Lone Parents
Those unemployed
Those In Work Poverty
- City wide collaboration - working with partners including GCC, GCHSCP, RSLs, PRS, Early Years, Schools & third sector organisations.
- Early Intervention and Preventative approach to money advice
- Aim of tackling those at risk of poverty and social exclusion



Scale of Glasgow's poverty and social exclusion challenge

**200,000 people
using sub-prime
lenders**

**58% of
working age
population in
work poverty**

**40,000
people
without a
basic bank
account**

**40% of
households
are lone
parents**

**82,230 people on out-of-
work benefits**

**39% increase
in food bank use during 2016**

My Money Outcomes

Improved Money Management Skills

- Ability to cope with changing circumstances
- Confidence handling personal finances and tackling money worries
- Access to financial products and services
- Building resilience to crisis

Removal of debt as a barrier to social inclusion

- Ability to tackle debts
- Confidence to mitigate risk of indebtedness
- Access to financial products and services
- Personal involvement and Community participation



My Money: Update

- **Project went operational on 5th June 2017**
- **9 Money Mentors based in 25 locations across Glasgow**
- **New online single referral and case management system in place *Fairer Together***
<https://fairertogether.org/>
- **Community Engagement with RSL's, Early Years Sector, Social Work and Community Partners**

Progress so far

- **Supported 614 individuals across the city**
- **250 individuals have completed all activities in their agreed action plans.**
- **181 have improved their money management skills**
- **69 have tackled their debts**
- **Many have also been supported to tackle their fuel debts and switch to more affordable fuel tariffs.**
- **Mentors have also supported individuals to open bank accounts, create an email address.**

Innovative partnerships

- **Partnership with Job Centre Plus working with DWP front line staff to support individuals affected by move to UC**
- **GCC Revenue and Benefits Team – identify and support individuals with Council Tax arrears**
- **Early Years Sector – encouraging referrals from nursery staff who witness parents struggling to maintain childcare costs**
- **Alcohol and Drug Recovery Hubs supporting people in their recovery to better manage their finances.**

Impact

- **Many of the individuals we have supported to reduce their debt have reported substantial improvements in their mental health.**
- **Front line housing professionals proactively working with debt partners to tackle all of customers' debts as opposed to rent arrears alone.**
- **Affecting change in a crisis led financial advice sector towards preventative approach move away from dependency.**

Beneficiary quote:

“ I couldn't fault the support I have received, I can't thank you enough – I can sleep peacefully at night knowing that my money worries have been solved.”

Thank you



- Any Questions?