



Lloyds Bank Resources

Session crib sheet

Saving and investing money: making sense of the options

Age 16+

At the start

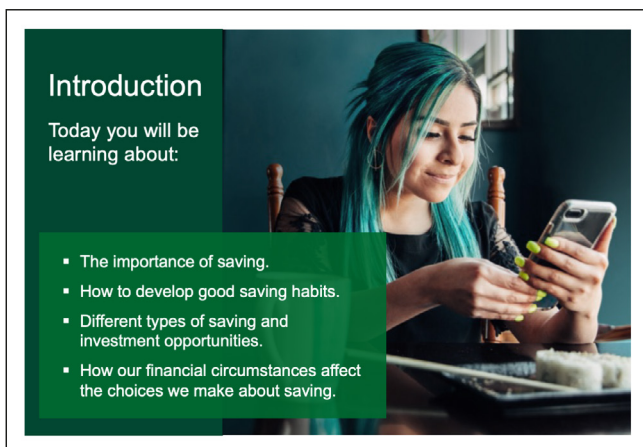
You will need **PPT SLIDE 1**



Saving and investing money: making sense of the options

Show this slide whilst you get the group settled and in place.

You will need **PPT SLIDE 2**



Introduction

Using **slide 2**, introduce yourself. Explain who you are and why you're here.

Explain that you'll be spending the session working together. They will learn about:

- The importance of saving.
- How to develop good saving habits.
- Different types of saving and investment opportunities.
- How our financial circumstances affect the choices we make about saving.

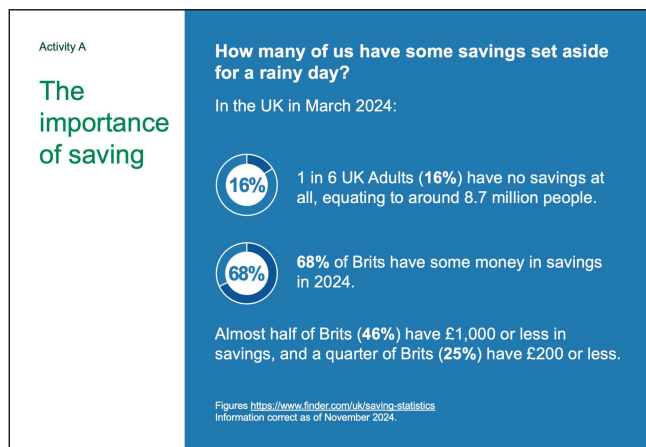
Each activity has two alternative ways of delivering the activity. These could be used for those with differing learning needs (option 1), or different ages (option 2).

Share your own experiences throughout as this may encourage the group to share theirs, so that they can learn from each other. **Do not mention any specific products when sharing your own experiences as this could be seen as a recommendation of a product - applicable throughout the whole session.**

Activity A: Rainy day saving

 **20 MINUTES**

You will need **PPT SLIDES 3, 4 and 5**



PPT SLIDE 3: The importance of saving

In this activity, the participants will learn that:

- Savings can be an important tool in money management.
- Different things motivate people to save.
- There are different strategies to help us save.

You will need:

- Paper and pens.

Start by setting the scene about the importance of saving.

Use **slide 3** to share statistics about savings in the UK.

Check that your group all understand the concept of **'saving for a rainy day'**. It means saving for the unexpected, so we're not left struggling if something bad happens.

Now get your group thinking about saving by asking quickfire questions:

? Do you think saving is important?

Here you could ask for a show of hands. You may get a mixed reaction. Some will see it as important and others won't.

The first part of the activity will allow them to explore why saving (where possible) is important for everybody.

? Why should we try to save, and what are the benefits?

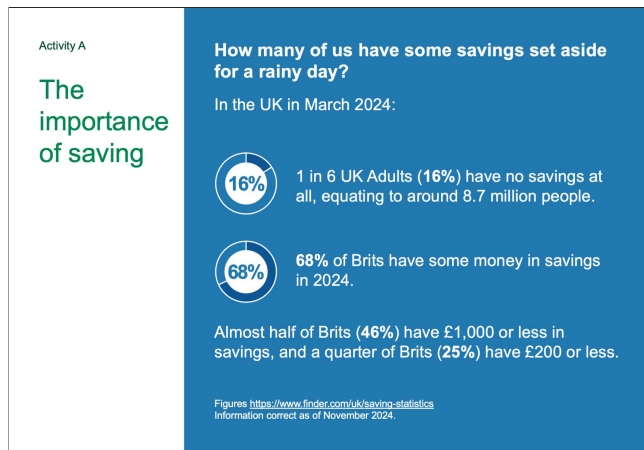
- Without savings, we have no money to fall back on.
- We wouldn't be able to afford a big, unexpected expense like your car breaking down, suffering long-term sickness, an accident, redundancy, divorce or bereavement.

Continued 

Activity A: Rainy day saving

 **20 MINUTES**

You will need **PPT SLIDES 3, 4 and 5 - continued**



PPT SLIDE 3: The importance of saving

- Savings give us greater financial security today and into the future.
- Savings give us the chance to reach our life goals.
- Savings reduce the risk of unexpected demands on our finances, which could result in us falling into debt and personal disaster.
- Knowing we have something to fall back on is better for our wellbeing – especially our mental health.

What might you save for?

We save for all sorts of reasons:

- The just in case or 'rainy day' scenario.
- For specific things or life events, e.g. a holiday, a car, new tablet/laptop, rent deposit, mortgage deposit, wedding, new baby, retirement.

Why don't some people save?

There are lots of reasons why people don't save, including:

- Low income or earnings that don't keep up with rising living costs.
- No financial plan or budget.
- Large amounts of household debt.
- Spending more than they earn.

Why may young people be less likely to have savings?

There may be many reasons, including:

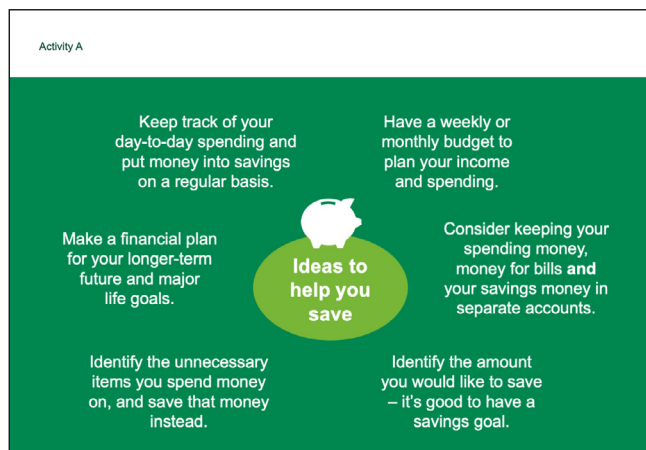
- They often earn less.
- They have been working for less time, so have not built up the same level of savings.

Continued 

Activity A: Rainy day saving

 **20 MINUTES**

You will need **PPT SLIDES 3, 4 and 5 - continued**



PPT SLIDE 4: Ideas to help you save

Explain that they are now going to think about ideas to help them save.

Split the participants into small groups of three or four. Give each group a piece of paper. Using **slide 4**, ask different participants to read out the statements.

Ask the groups to:


Talk through the statements and rank them in order of usefulness.


Use the paper to write down the order you would rank them in.

Bring the groups back together and ask them to share how they each ranked the statements. Use a flip chart or a whiteboard to write the rankings down, or ask a volunteer to do it for you.

Discuss which were the most popular answers.

Ask:

 **Why did you put these statements first? Which were the least popular and why?**

 **Is it possible for the whole group to agree on one ranking?**

Continued 

Activity A: Rainy day saving

 **20 MINUTES**


You will need **PPT SLIDES 3, 4 and 5 - continued**

Activity A – round up

The importance of saving

Key learnings:

- Saving money can help you manage the unexpected.
- Savings can give you greater financial security.
- Savings can help your wellbeing.
- Saving can help you to achieve specific goals in life.
- You may save for more than one goal or reason at a time.



PPT SLIDE 5: Round-up

Use **slide 5** to summarise the activity.

Key learnings to take from the activity:

- Saving money can help you manage the unexpected.
- Savings can give you greater financial security.
- Savings can help your mental health, relationships and living situation.
- Saving can help you to achieve specific goals in life e.g. buying a house, getting married, saving for retirement.
- You may save for more than one goal or reason at a time.

Alternative way of delivering the activity:

1) Use the first part of the activity as described, including the questions. Explain the statements on **slide 4** to the group. As a group, discuss the statements and decide how to rank them.

- If appropriate, you could use a flip chart or whiteboard to write down how the group chooses to rank the statements.
- Once they have ranked the statements, ask the group if they can think of any other ideas to add to the list.

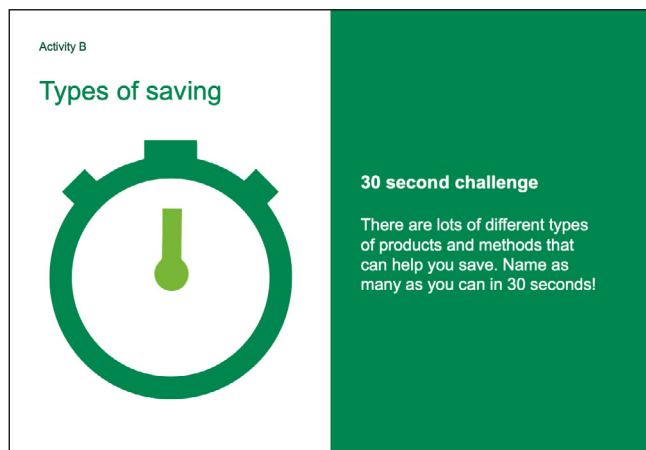
2) Ask participants to come up with ideas to help them save. E.g. save your loose change, track your spending. Write these down on a flip chart or whiteboard.

- Show the statements on **slide 4**. Ask the group to rank their ideas and the statements from the slide, first on their own and then with a partner.
- Ask each pair to share their top three ideas, and to explain why they've chosen them. Identify which were the three top ideas in the whole group.
- Finally, ask your group to consider one change they could each make in the coming weeks to help them save a bit more.

Activity B: Types of saving

 **20 MINUTES**

You will need **PPT SLIDES 6,7,8, 9 and 10**



Activity B

Types of saving

30 second challenge

There are lots of different types of products and methods that can help you save. Name as many as you can in 30 seconds!

PPT SLIDE 6: Types of saving

In this activity, the participants will learn that:

- There are different types of saving and investments.
- They need to understand the basics of savings and investments to make informed decisions when faced with financial choices.
- There are risks associated with some types of saving and borrowing.

You will need:

- Resources: Saving and investment definition cards.

Use **slide 6** to begin delivering the activity.

Start by asking your group to complete the 30 second challenge.

- ? Name as many different types of savings products or ways to save as you can in 30 seconds. These should be generalised types of saving.**

Keep this short and fast-paced.

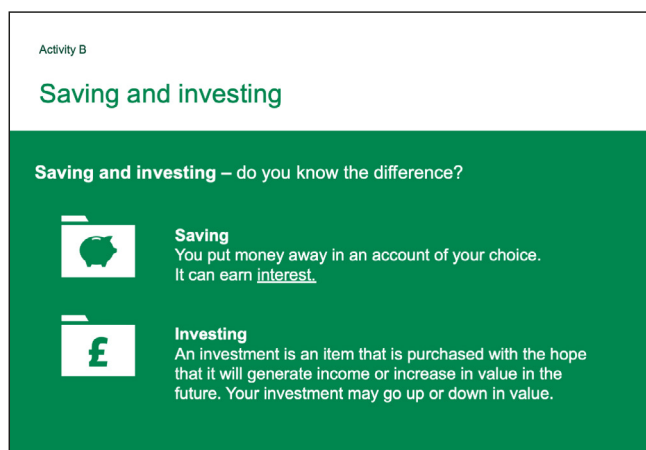
Use a flip chart or whiteboard to write down their ideas. You could also ask a volunteer to do this for you, either at the front or from where they are sitting.

Then ask your group:

- ? What is the difference between saving and investing?**

Use **slide 7** to share the definitions.

Interest – money that you earn from keeping your money in a savings account. Explain that interest on savings accounts is expressed as a % AER (Annual Equivalent Rate). This shows what you will earn on the money you have saved during one year. The higher the % AER rate, the more interest you will earn.



Activity B

Saving and investing

Saving and investing – do you know the difference?

Saving
You put money away in an account of your choice. It can earn interest.

Investing
An investment is an item that is purchased with the hope that it will generate income or increase in value in the future. Your investment may go up or down in value.

PPT SLIDE 7: Saving and investing

Continued 

Activity B: Types of saving

 **20 MINUTES**

You will need **PPT SLIDES 6,7,8, 9 and 10 - continued**

Activity B

Saving for the future

Sometimes we need to save for:

- A short-term goal e.g. a car or a holiday.
- A medium-term goal e.g. the deposit to buy a house.
- Long-term goal e.g. for retirement.
- A rainy day – the unexpected event that can prove costly.

Savings and investments can be low or high risk.



PPT SLIDE 8: Saving for the future

Remember, if you are borrowing, then you need to look for the **lowest** % APR (Annual Percentage Rate). The higher the rate is, the more you will need to pay back on top of the amount you borrowed.

Use **slide 8** to explain saving for the short, medium, or long-term, as well as the difference between a high-risk and low-risk saving or investment opportunity.

- When we save, we are saving for things in the future. For the unexpected, for things we need or want, or for specific life events e.g. buying a house, getting married, retirement.
- Savings and investments can range through from low-risk to high-risk opportunities.

Return to the list of savings accounts created at the very start of the activity.

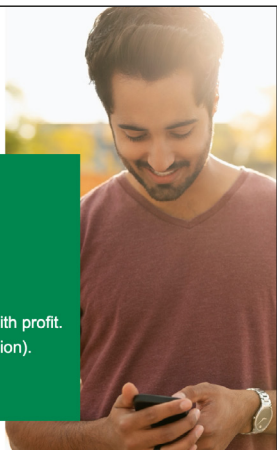
Use **slide 9** to provide a list of some of the available saving and investment opportunities.

Mention that depending on the product, savings and investment accounts can be set up in a branch, over the phone or online. Some savings and investment firms operate entirely online, extra caution may be needed if setting up products in this way.

Activity B

Saving and investment opportunities

- Easy access savings account.
- Notice savings account.
- Regular savings account.
- Fixed-rate savings account (Bonds).
- Lifetime ISA.
- Tax-free 'help to save' account.
- Whole life endowment insurance policy with profit.
- Personal pension plan (Stakeholder pension).
- Property.
- Stocks and shares.



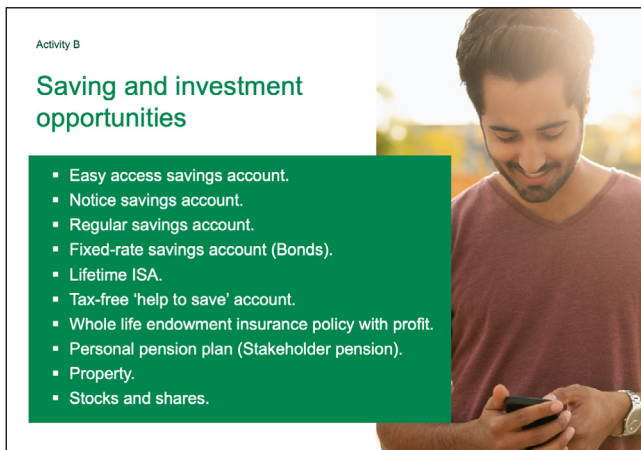
PPT SLIDE 9: Saving and investment opportunities

Continued 

Activity B: Types of saving

 **20 MINUTES**

You will need **PPT SLIDES 6,7,8, 9 and 10 - continued**



PPT SLIDE 9: Saving and investment opportunities

Explain that they are going to learn a little more about these.

Remember: this activity is about raising awareness of different savings and investment methods. It is not about giving advice or recommending products.

- Split participants into small groups of three or four.
- Give each group at least one savings and investment card. They need to discuss the saving/investment opportunity described on the card(s) and then answer the following questions:

? Is it a saving or an investment opportunity?

? Is it a short, medium, or long-term saving option?

? Is it a low or high-risk saving option?

? What might you use this option to save for?

- The final part of the task requires them to decide how they will explain the saving or investment opportunity on their card(s) to the rest of the group – without mentioning its name.

They could simply read out the definition they have on the card. However, you could also challenge them to try to write their own short description.

The rest of the group will then use the list on **slide 9** to identify which option is being described.

How many can they get right first time? You could ask for a volunteer to keep count.

Mention that they can seek independent financial advice about savings and investment products. Most businesses that provide financial advice are likely to charge a fee, regardless of whether their advice is accepted or not.

Continued 

Activity B: Types of saving

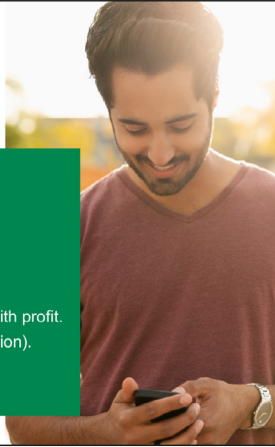
 **20 MINUTES**

You will need **PPT SLIDES 6,7,8, 9 and 10 - continued**

Activity B

Saving and investment opportunities

- Easy access savings account.
- Notice savings account.
- Regular savings account.
- Fixed-rate savings account.
- Lifetime ISA.
- Tax-free 'help to save' account.
- Whole life endowment insurance policy with profit.
- Personal pension plan (Stakeholder pension).
- Property.
- Stocks and shares.




PPT SLIDE 9: Saving and investment opportunities

Activity B – round up

Types of saving

Key learning:

- There are different saving and investment options.
- If you are unsure about options, talk to others such as friends, family and supporting adults.
- Some options are more risky than others.
- Saving can be for short, medium or long-term goals.
- If you don't understand a product, seek independent financial advice.
- Be aware of financial scams.



PPT SLIDE 10: Round-up

Finally, discuss the importance of being aware of financial scams around saving and investing.

Always:

- Keep your financial and personal information safe.
- Use verified financial institutions for savings and investment products. The Financial Conduct Authority (FCA) ScamSmart website has a tool to help you check if an investment or pension opportunity is a scam.
- Don't agree to invest money or move savings over the phone.
- If in doubt talk to their bank, building society or investment provider.

Use **slide 10** to summarise the activity.

Key learning to take from the activity:

- There are lots of different saving and investment options available – find out as much as you can before you buy.
- If you are unsure about options, talk to others such as friends, family and supporting adults.
- Some options are more risky than others. For example, investing may provide a higher return than a savings account, but it's more risky as the value of an investment can go down as well as up and you might not get back the value of your original investment.
- Saving can be for short, medium, or long-term goals.
- If you don't understand a product, seek independent financial advice before you commit. You will be charged a fee for this advice.
- Beware of financial scams around saving and investing. Keep your financial and personal information safe.

Continued 

Activity B: Types of saving

 **20 MINUTES**

You will need **PPT SLIDES 6,7,8, 9 and 10 - continued**

Activity B – round up

Types of saving

Key learning:

- There are different saving and investment options.
- If you are unsure about options, talk to others such as friends, family and supporting adults.
- Some options are more risky than others.
- Saving can be for short, medium or long-term goals.
- If you don't understand a product, seek independent financial advice.
- Be aware of financial scams.



PPT SLIDE 10: Round-up

Alternative way of delivering the activity:

- 1) Use the saving and investment cards with the whole group to have a wider conversation about different saving options.
 - Use **slide 9** to help you. As a group, briefly discuss each option. Explain what it is and how it works. You may want to choose only a selection of cards to discuss. Ask the group to decide which are savings and which are investments.
 - Discuss whether each option is high risk or low risk, and discuss which are suitable for short, medium, or long-term saving. If appropriate, use a flip chart or white board to write down their answers.
- 2) You may feel that one or multiple members of the group have some prior knowledge of savings options. If so, it's important to draw on that experience to the benefit of the whole group. Explain to the participants that this activity will enable them to share their own awareness and experiences.
 - Use **slide 9** and the list of savings products they compile during the 30 second challenge at the start of the activity. Working in small groups, ask the participants to discuss and agree a correct definition for each item on slide 9 (and any additional ones on the list).
 - Ask which ones caused the most difficulty, and encourage everyone to share their ideas about them as a whole group. You can use the definition cards to support you in agreeing correct definitions. If there are any items that nobody can provide an answer for, ask them to go away and find out about them for themselves.
 - Finally, ask your group how they can protect themselves from saving and investment scams.

Activity C: Saving sense

 **20 MINUTES**

You will need **PPT SLIDES 11 and 12**



PPT SLIDE 11: Saving sense

In this activity the participants will learn that:

- We have to make choices about our savings.
- Our savings decisions might impact on our financial goals.
- Saving can help us to manage our finances.

You will need:

- Resource: Savings scenarios sheet.

To begin the activity, use **slide 11** to introduce the statement:

“Everybody should start saving from the moment they start earning.”

Ask your group:

- **Do you agree with the statement?**
If so, why? If not, why not?

Remember to reinforce the fact that not everyone is able to save. But if circumstances allow, then saving could be one of the things you budget for.

Explain that they are going to use the knowledge they have gained about saving and investment options to make some decisions about saving.

Continued 


Activity C: Saving sense

 **20 MINUTES**

You will need **PPT SLIDES 11 and 12 - continued**

Activity C – Saving sense

“Everybody should start saving from the moment they start earning.”








Do you agree with this statement?
If so, why? If not, why not?

PPT SLIDE 11: Saving sense

Split participants into groups of three or four.

- Give each group the savings scenarios and ask them to read them through and answer the questions.
- You might want to allocate a scenario to each group. If there is time, they can look at more than one.
- Make sure that each scenario is discussed by at least one group.
- Once the groups have had the opportunity to discuss the scenarios and answer the questions, begin the discussion. Keep this focused and structured by asking groups to contribute ideas for specific questions.
- Talk about the answers to the questions. In some cases, there will be no right or wrong answer. If the participants come up with suggestions other than those given below, ask if they are able to justify their ideas.

Kofi

-  **Can you identify any savings products Kofi already has?** A work-based pension and savings account.
-  **What are Kofi’s saving goals? Are they short, medium, or long-term?** Short term – holiday; Medium term – deposit for a flat.
-  **What tips would you give Kofi to help him become a more effective saver?** Budget to include saving, save regularly, save direct from salary or as soon as he is paid, set up separate savings accounts for his different goals.
-  **What savings or investment products do you think could be appropriate for Kofi to consider?** The group may suggest a variety of products here.
-  **What would you suggest Kofi does next?** Write a new budget plan, seek advice on products, consider or start saving.

Continued 

Activity C: Saving sense

 **20 MINUTES**

You will need **PPT SLIDES 11 and 12 - continued**

Activity C – Saving sense






“Everybody should start saving from the moment they start earning.”



Do you agree with this statement?
If so, why? If not, why not?

PPT SLIDE 11: Saving sense

Caitlyn

-  **Can you identify any savings products Caitlyn already has?** Easy access savings account.
-  **What are Caitlyn’s saving goals? Are they short, medium, or long-term?** Short term – rainy day saving, medium term – holiday.
-  **What tips would you give Caitlyn to help her save more effectively?** Budget to include some savings, save as soon as she gets paid, plan what she is going to spend before she goes shopping.
-  **What savings or investment products do you think Caitlyn could consider?** The group may suggest a variety of products here.
-  **What would you suggest Caitlyn does next?** Write a budget, open a savings account, see if she can increase her hours in order to earn a bit more.

Continued 


Activity C: Saving sense

 **20 MINUTES**

You will need **PPT SLIDES 11 and 12 - continued**

Activity C – Saving sense






“Everybody should start saving from the moment they start earning.”



Do you agree with this statement?
If so, why? If not, why not?

PPT SLIDE 11: Saving sense

Milena

-  **Can you identify any saving products Milena already has?** Cash ISA.
-  **What are Milena’s saving goals? Are they short, medium, or long-term?** Medium-term – deposit for a flat/expand her business, Long-term – pension.
-  **What tips would you give Milena to help her save more effectively?** Plan to save, save regularly, save as she earns.
-  **What savings or investment products do you think could be appropriate for Milena to consider?** The group may suggest a variety of products here.
-  **What would you suggest Milena does next?** Write a new budget plan, seek advice on products, consider or start saving, plan how to expand her work opportunities.

Continued 

Activity C: Saving sense

 **20 MINUTES**


You will need **PPT SLIDES 11 and 12 - continued**

Activity C – Round up

Saving sense

Key learning:

- Plan how you intend to save.
- When budgeting your money, you may consider putting some away as savings as soon as you get paid.
- If you are unsure how to save, talk to others - friends, family and supportive adults.
- You can save for short, medium or long-term goals at the same time.
- If you don't understand a financial product, seek independent financial advice before you buy.



PPT SLIDE 12: Round-up

Use **slide 12** to summarise the activity.

Key learning to take from the activity:

- Plan how you intend to save.
- This is an important skill to have.
- When budgeting your money, you could factor in putting some away as savings.
- If you are unsure how to save, talk to others – friends, family and supportive adults.
- You can save for short, medium, or long-term goals at the same time.
- You might need to use different types of saving products.
- If you don't understand a financial product, seek independent financial advice before you buy.
Note: you may be charged a fee for this advice.

Alternative way of delivering the activity:

- 1) Use the scenarios to have a discussion with the whole group and a wider conversation about different savings options. You might want to use only two of the scenarios.
 - 2) Explain to the participants that the session will enable them to share their knowledge and experience of earning and saving.
- Carry out the activity as described in the guidance.

At the end, ask:

Think of your own financial savings goal. What advice would you give yourself as to how to achieve it?

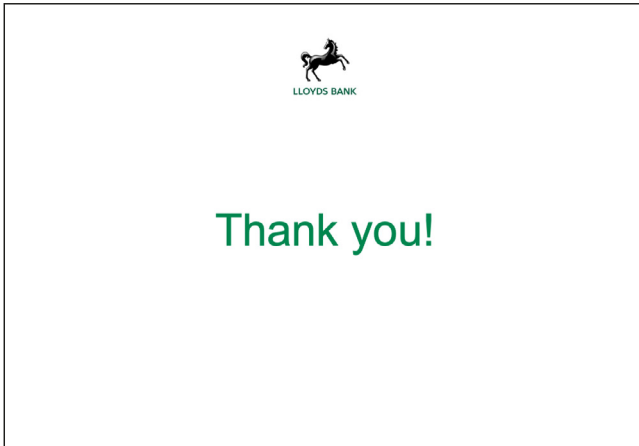
How might the discussion today influence your decisions about saving in the future?

Share one thing that you didn't know before, and why you think it's important.

To end

 **2 MINUTES**

You will need **PPT SLIDE 13**



PPT SLIDE 13: Thank you!

Thank your group for their time and for contributing to the session/activity.

If you will be working with them again soon, you can tell them what you'll be doing next time.

If you have delivered all three activities, you will have brought out the key learning points from each activity.