

One to one money support: starting the conversation

TALKING ABOUT MONEY

Olena Batista - Making Money Count

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1. How do you start a conversation with someone about money?
2. How do you help people make changes with their money at a time when their lives are in upheaval?

Background to Axiom

- Supported Housing
- Short-term or two-year stay
- Move On accommodation/independent flats
- Requirements of licence







MAKING MONEY COUNT

**£1 million partnership of
Clarion Futures (originally Circle Housing Roddons),
CHS Group, Citizens Advice Rural Cambs and Fenland District Council**

- Develop skills and confidence managing money
- Enable access to fair money services and products



**Greater resilience to manage change
- Especially for people living in social housing**

What we offer



Home

1:1 money support

Help to access grants and support to keep tenancy

Getting online

Life goals support

**New or in/out work
social housing tenants**



In the community

Citizens Advice

money coaching, debt advice, best deals, grants

MMC website

Love Your Home

Consultation workshops



For organisations

Training

Website

News and networking

Events and consultation

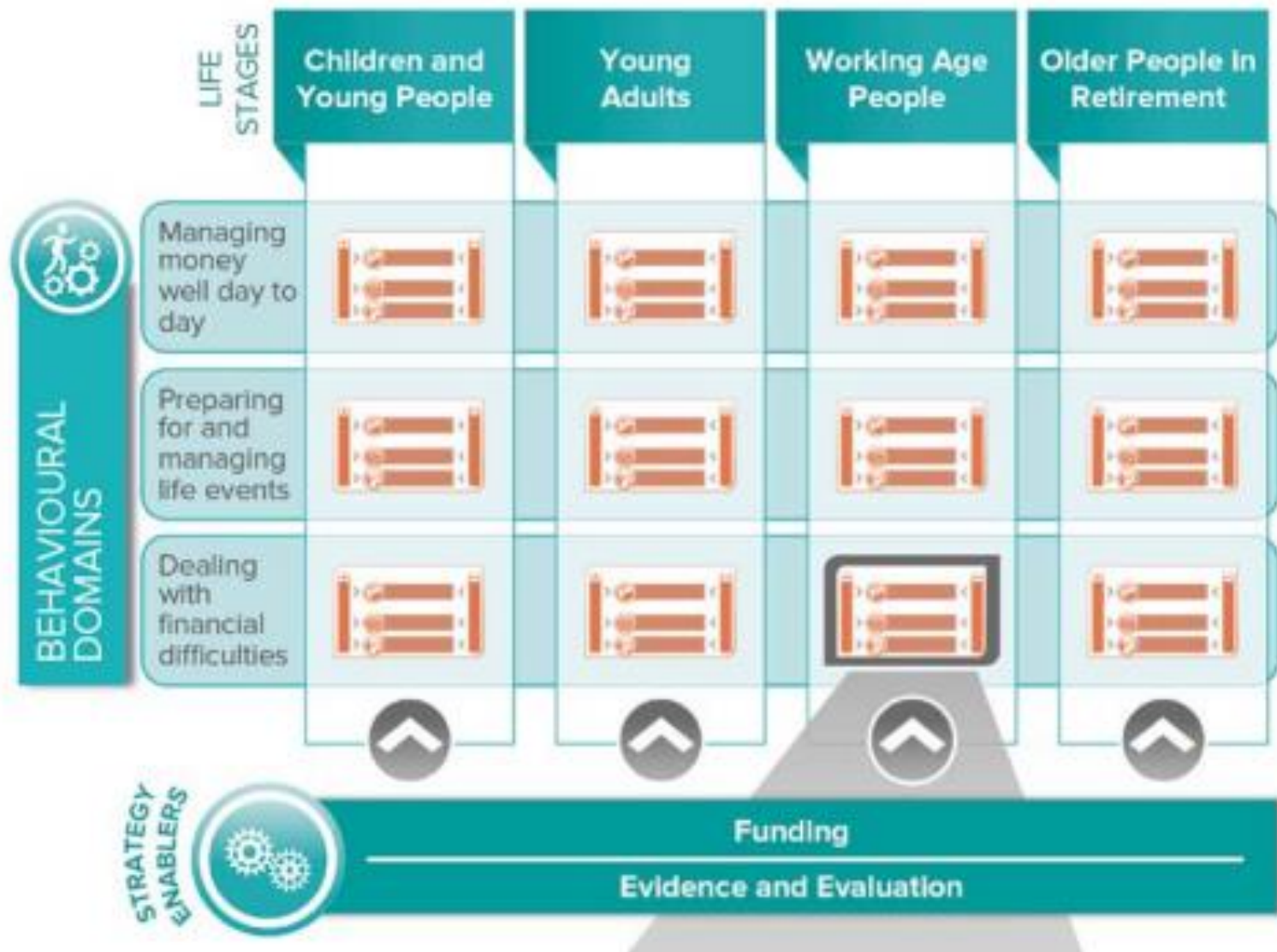
Support to funding bids

www.makingmoneycount.org.uk

Financial capability is.....

<https://cfi-blog.org/2013/11/01/what-is-financial-capability/>

Financial capability is the combination of attitude, knowledge, skills, and self-efficacy needed to make and exercise money management decisions that best fit the circumstances of one's life, within an enabling environment that includes, but is not limited to, access to appropriate **financial** services.



Financial Capability Strategy for the UK, October 2015



“The degree of financial capability they display during this transition can have a major bearing on their resilience and wellbeing throughout their adult lives.”

Fincap.org.uk (October 2015) Financial Capability Strategy for the UK: Page 37

**What financial changes might this
16-25 group face?**

- Moving from the family home into independent accommodation
- Entering post-secondary education or training
- Entering the job market – with periods of joblessness, low pay, job insecurity
- Receiving a college bursary
- Receiving Income Support or an apprenticeship wage
- Paying their personal charge or rent
- Budgeting money over a fortnight or month
- Delays in Housing Benefit

Moving from Hostel?

18-year-old Foyer resident.

Income: £57.90 per week from ESA.

Priority bill: £7.21 per week on service charge.

£50.69 per week for all other outgoings.

Insurance
Water
Council tax
Electricity
Phone
Licence
Gas
Broadband
Furnishings
LHA

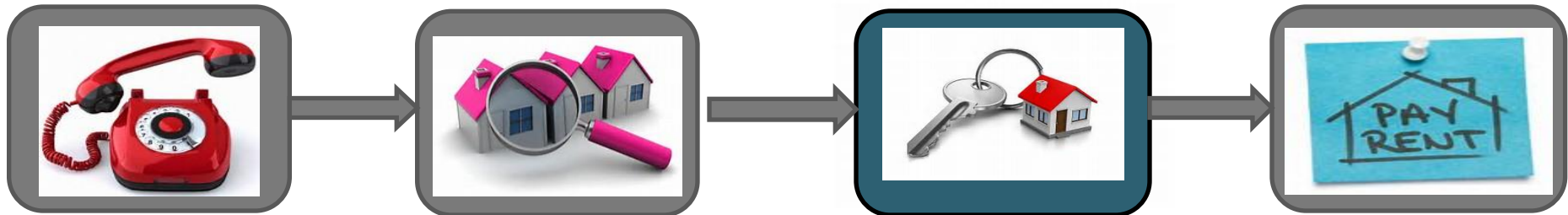


- **MOVING home is more stressful than a relationship breakdown, divorce or even a new job, according to research**
- Almost two in three (61%) placed the ordeal at the top of their stress list in a poll of 2,000 adults who have moved home in the past three years.

What to expect when moving into Social Housing

- Phone call to view the property
- Viewing could be within days
- Decision there and then or max 24 hrs to make decision
- Sign up at the viewing , key handed over and the rent is due! Stress go up

ALL THIS HAPPENS WITHIN A WEEK

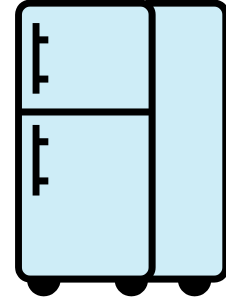
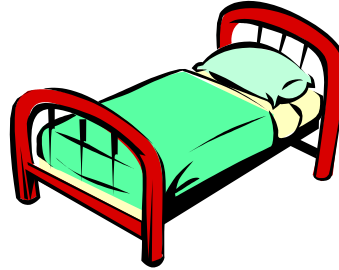


Managing expectations



Identifying priorities

- Removal costs
- Flooring
- Painting
- White goods
- Furniture
- Bills – set up gas and electricity
- Rent upfront



How are money challenges experienced?

Could you name reasons why people find it difficult to talk about money?

- Mental health
- Lack of skills
- Unconscious money beliefs or ‘money scripts’
- Been ashamed
- Think there are no solutions
- Don’t trust us
- Think this is “norm”

Exercise

- Going back to the previous example we had earlier on when a young person aged 18 is moving out from Foyer into Clarion Housing property with an income of £57.90 from ESA, what actions should be taken and what support provided in order to help that young person make a smooth transition?
- Any agencies to get involved?

1. How do you start a conversation with someone about money?

- Understand the person and their influencing factors
- Respect the individual
- Give them a reality check

2. How do you help people make changes with their money at a time when their lives are in upheaval?

- Address any basic needs first
- Give people safety and security
- Ask direct questions and break down tasks
- Offer practical support
- Focus on the positives

Thank you!

ANY OTHER QUESTIONS?

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