



Synopsis



Putting it into context: The Financial Capability Strategy for the UK

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Financial capability levels in the UK are stubbornly low: four in ten adults are not in control of their finances, one in five cannot read a bank statement, and four in ten have less than £500 in savings. This means that millions of people across the nation lack the resilience to deal with unexpected financial shocks and are at risk of falling into financial difficulties.

Financial capability is a complex problem, and the challenge of improving it is too big for one organisation to tackle alone. The Financial Capability Strategy for the UK was launched in 2015 and is bringing together organisations with an interest in improving financial capability, so they can work collectively for change.

Helen White, Head of Financial Capability at the Money Advice Service will share an update on the progress made to date, where things are headed and how you can be part of it.