



# Money Matters



**Dyspraxia  
Foundation  
Youth**

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INCORPORATING DEVELOPMENTAL  
CO-ORDINATION DISORDER (DCD)

# Fact Sheet

## Money Matters!



So whether you fancy yourself as the next Multi-Millionaire or happy just to be able to afford the latest game on your Xbox being money smart will help. Besides Alan Sugar didn't get rich not knowing where every one of his pennies was going!

So here are our tips to help you manage your cash!

Let's get organised! Start off by making a budget, a sensible thing to do but perhaps sounds a little dull, however just try to remember it may help you in the long run from debt and bank charges.



1. How much money do you have?

How much, after tax, do you actually get paid? In other words how much actually gets paid into your account either by your employer, student loans, benefits etc.

Or how much money do you get given, pocket money, cash in hand etc.

PUT THIS AMOUNT AT THE TOP OF YOUR BUDGET PAGE

2. Ok now how much HAS to come out? So we don't mean for those new jeans you've had your eye on or the latest album of the band you are into we mean the ESSENTIALS or BILLS. For example:
  - Rent.
  - Mobile phone bill.

- Travel expenses-the bus to college!
- Re-payments like student loan, credit card bill.
- Gym membership.
- Store card.
- ETC.

3. Plan for the unexpected. It is advised that you keep back an extra 10% to your essential outgoings for the unexpected, for example a friends Birthday, a taxi back from night out etc.

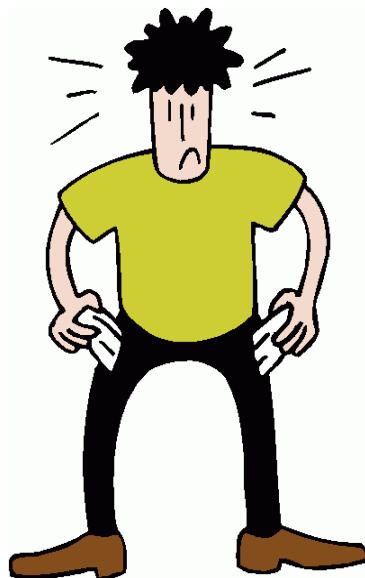
It may be that your pay is late going into your account or your cheque hasn't cleared in time so it is always handy to have a little held back.

4. (The best bit) What's left? This is the bit, and we don't want to spoil your fun here, that you may find yourself getting into a bit of a pickle. What you have left at the end of all the above may feel pretty good, however once you pay out for that regular magazine, or those couple of Latte's you grab when you are in town, the amount you thought you had can soon change. A quid here and there does add up!

**TOP TIP TIME** You are not the queen! Try taking out a set amount of cash for the week to spend on the bits and bobs you buy so you can gauge how much you are spending, and you may then hold back on that second coffee in favour of spending it on the night out you have planned or the new jeans you fancy.

This amount may need adjusting to a higher or lesser amount but it is easier to manage money if you are physically dealing with it as opposed to Debit/Credit cards.

**IMPORTANT** we are not suggesting you take out all your money in case you lose it but a sensible amount for seeing you through the week.



## Tools for budgeting

Maths not your strongest subject? How about getting a tool to help you work it all out, the money advice service have some that may be useful see link below.

<https://www.moneyadvice.service.org.uk/en/tools/budget-planner>

## Savings and pensions

Right now thinking of your pension may feel a bit too far in the future but it is never too early to start saving for later in life!



There are many different saving accounts and options and the same goes for pensions. You may wish to visit your bank or even shop around to find the best one for you with the best results for you. If you are on benefits check with your benefits provider first. Savings can affect benefits.

Savings: Take a look through this helpful resource to see which is best for you  
<https://www.moneyadvice.service.org.uk/en/categories/saving-and-investing>

Pensions: You may be offered a pension as part of your job, if not it's still a great time to start thinking of getting one. A great resource to take a look at

[www.moneyadvice.service.org.uk/en/categories/pensions-and-retirement](http://www.moneyadvice.service.org.uk/en/categories/pensions-and-retirement)

There is new legislation around pensions and for up to date information on your entitlement as an employee please refer to link below. This still applies to you even if you only work part time.

[www.gov.uk/workplace-pensions-employers](http://www.gov.uk/workplace-pensions-employers)

Another website worth taking a look at in regards to your financial future is,

<http://www.nidirect.gov.uk/index/information-and-services/young-people/money/saving-for-the-future.htm>

## Loans



## Dyspraxia Foundation Youth Info Sheet

There are many organisations out there offering you a quick solution to your money situation with offers of quick money and they all look so fair and reasonable but be aware these companies want the money back with huge interest rates. If you need a loan it is worth speaking with your bank to see what they can offer or you can consider Credit Union, details below. If in doubt always seek the advice of a trusted friend or member of your family.

<http://www.creditunions.co.uk/>

### **Debt**

At some point you may find yourself in money trouble but rest assured there are many organisations out there ready to help talk through your problems and help you with solutions to the debt you may find yourself in.

The most important thing is don't ignore it, it will not go away. Talk to someone.

The National debt line has many useful factsheets covering all sorts of issues so well worth a look, they also offer live web chats or you can call them on 0808 800 4000 or even send them an email.

<https://www.nationaldebtline.org/>

### **Freebies**

<http://www.moneysavingexpert.com/family/Teenagers-cash-class>

### **Real examples and other helpful resources**

Always good to know someone else has been in the same boat as you, take a look at some real life examples of young people and their experiences.

<http://www.moneysavingexpert.com/family/Teenagers-cash-class>

<http://www.nidirect.gov.uk/index/information-and-services/young-people/money.htm>

### **Important**

Your money is **your** money. If you feel you are being taken advantage of, or a deal is too good to be true (it probably is) let someone you trust know or help. Be smart and be safe make sure your PIN numbers are not the same and not easy ones like 1234 or your birthday, stay savvy at cash points and always read the small print!!!!

Good mates, boyfriends/girlfriends like you for you not your money and what you buy for them. If you feel that you are being used for your money and you want to talk with anyone about this please call the helpline Monday to Friday 9-5 on 01462 454986 or Childline 0800 1111.





Further information available from:

Dyspraxia Foundation, 8 West Alley Hitchin Herts SG5 1EG

Helpline Tel: 01462 454986 (9 – 5, Mon – Fri)

Admin Tel: 01462 455016

Fax: 01462 455052

Web: [www.dyspraxiafoundation.org.uk](http://www.dyspraxiafoundation.org.uk)

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