



# Financial Capability : Delivering change

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HMRC: Contributing to  
society's financial wellbeing

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# HMRC and Financial Capability

A **cross government initiative** to help people

- manage their money better
- plan ahead
- find and use information,
- know when to seek advice
- understand and act on this advice



HM TREASURY



HM Revenue & Customs

DWP

Department for Work and Pensions

department for  
**children, schools and families**

Department for  
**Innovation,  
Universities &  
Skills**



**Money Made Clear**™

Impartial information from the FSA,  
the UK's financial watchdog  
No selling. No jargon. Just the facts.



**The Pension Service**  
Part of the Department for Work and Pensions

Led by the **Treasury** under the direction of a **Ministerial Steering Group** chaired by the **EST** who will publish an **Action plan** in the spring

# Five target groups

## Adults:

improving the skills of the population by 2011



## Children and Young People:

increasing the number of children and young people on the path to success



**Socially Excluded:** increasing the proportion of socially excluded adults in settled accommodation and employment, education and training



## People in work:

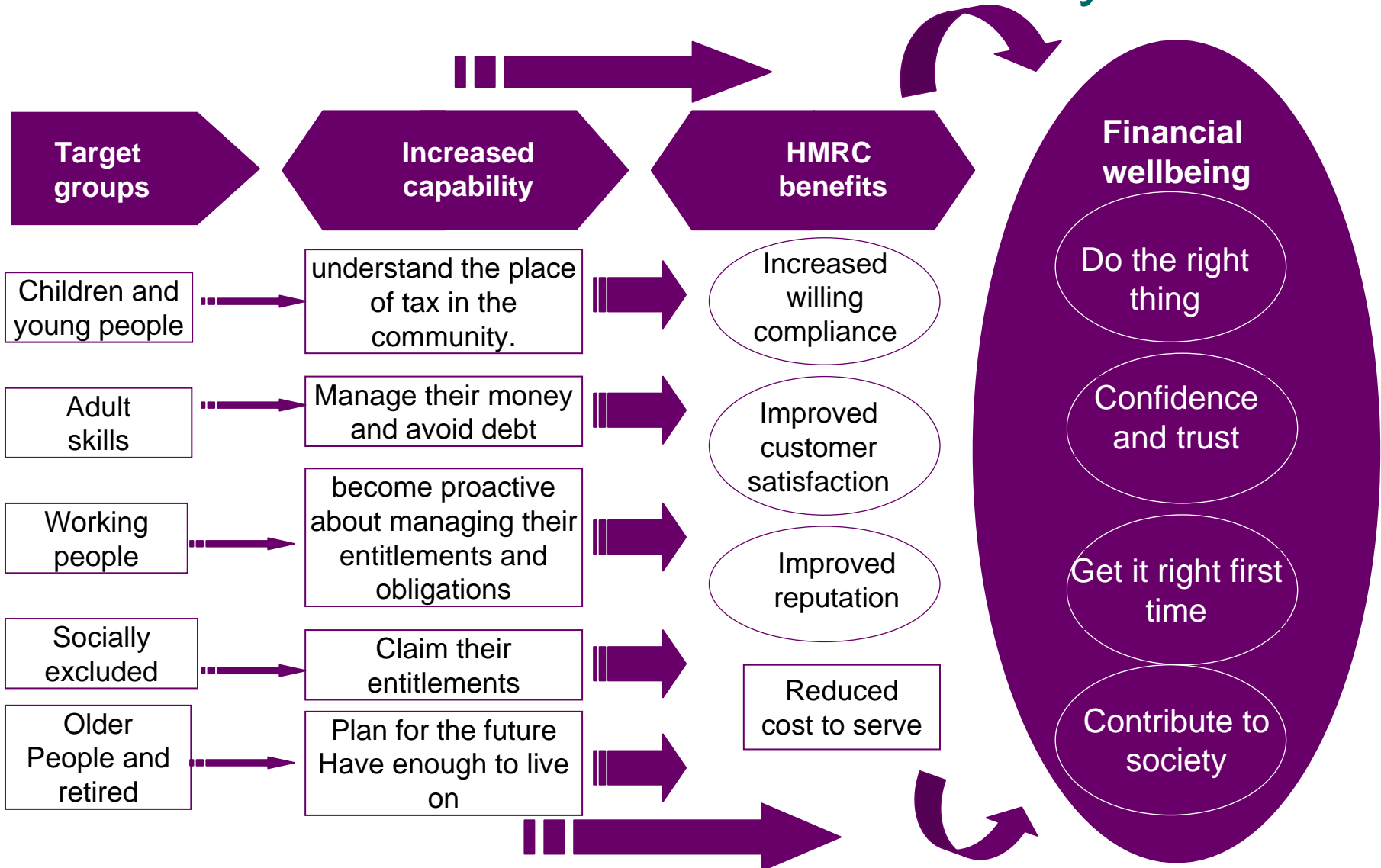
employment opportunity for all



## Older people and retirement:

promoting greater independence and well-being in later life

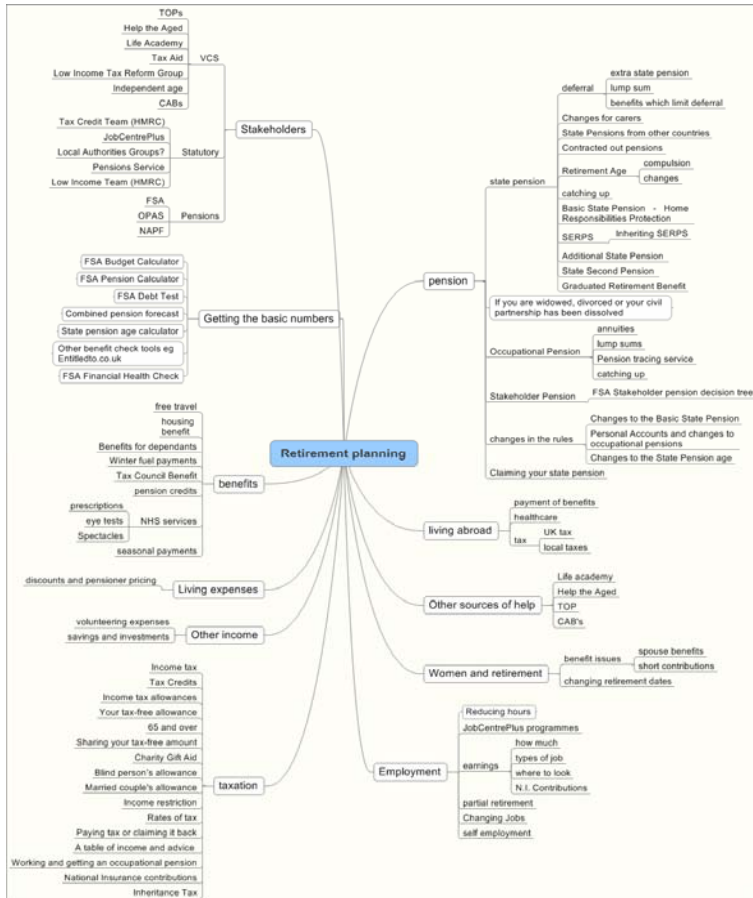
# Benefits to HMRC and society



# Directgov Kids - A comic strip, an animation and a game about tax and its place in the community. Deliver 31 March 2008



# Signposting tool to help people plan for an adequate income when they retire. Deliver 31 March 2008



	Yes	No
Do you know how much money you will need to live on each week if you stop working?	<input type="checkbox"/>	<input type="checkbox"/>
Have you ever been in a pension scheme? Have you lost the details on it?	<input type="checkbox"/>	<input type="checkbox"/>
Did you spend some years at home bringing up children or being a carer	<input type="checkbox"/>	<input type="checkbox"/>
If you need more income, have you considered renting out a room in your house	<input type="checkbox"/>	<input type="checkbox"/>
Are you divorced and not remarried and will be getting less than a state pension? Have you asked for your former spouses NI contributions to be counted towards your state pension	<input type="checkbox"/>	<input type="checkbox"/>

# An adult literacy pilot exercise

focusing on changing jobs. Deliver by 31 March 2008

P91

- An analysis of a suite of documents/guidance mapping them to literacy and numeracy levels

- guidance on writing to literacy/numeracy level 1

- guidance on writing to literacy/numeracy level 2

- glossary of terms relevant to changing jobs

- an adapted variant of a Financial Literacy learning resource, based on P91, developed to trial stage

- guidance on the practical application of "reading" tests

## Jobs

Starting from \_\_\_\_\_, please list in date order all the jobs you have had and any periods when you were out of work. Please do not leave any gaps between the periods. Please use CAPITAL letters and continue on a separate sheet of paper if you need to.  
If you have been out of work at any time and claimed Jobseekers Allowance or received taxable Incapacity Benefit please tick the appropriate box. If you were not working and not getting either of these benefits, please tick the 'Not earning' box.

Date in full for example, 28-06-99		✓ one box only for each period					If you ticked: Employed – enter your employer's full name and address, and Tax reference number (if known) Self-employed – enter your business name and address Jobseekers Allowance or Incapacity Benefit – enter the name of the Benefit Office Not earning – it helps if you can say what you were doing, for example, 'abroad' or 'in full time education'	Type of job, payroll/works number and branch or site you worked at	Total weekly income (with bonuses and overtime) before stoppages or weekly rate of benefit
From	To	Employed	Self-employed	Jobseekers Allowance	Incapacity Benefit	Not earning			
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		£	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Tax reference (if known):	£	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Tax reference (if known):	£	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Tax reference (if known):	£	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Tax reference (if known):	£	

## Pensions

Please ✓ if you receive any of the following

- Pension from a previous employer (Give your tax reference, if known)
- A state retirement pension
- Any other pension (If you tick this box please state the type of pension below)

## Please complete in all cases

- Date of birth: / /
- Is your new job your only job? (✓) Yes  No   
If no, give details of the other employment (Add tax reference if known)
- What is the amount of your weekly or monthly pay for your current job? £ Weekly Monthly

• If you agree to us contacting you by phone to discuss any queries, please give a contact number

• Please give your title: Mr  Mrs  Miss   
Ms  other

Signature

Date / /

# HMRC and FSA are working together to:

- deliver **financial education products** for the 11-18 year old group (with the DCSF) which will
  - enable teachers to teach financial capability
  - help students become financially competent, confront debt and take control of their finances
  - ensure students leave school understanding tax and national insurance
- develop **online tools**
- reach **NEET** (not in employment, education or training) young adults
- enable delivery of **financial awareness seminars** to HMRC staff
- exploit synergies in **customer segmentation**
- co-ordinate work with the **voluntary and community sector**



HM Revenue  
& Customs



FSA®

**Thank you**

**Any questions?**

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