

The Age UK

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Methodological limitations

- The project design included a ‘workshop’ element delivered as part of the evaluation focus groups, so it was not possible to evaluate the effectiveness of the paper based tool independently from these.
- Outcome measures used to assess impact in the quantitative survey could have better reflected the qualitative questions, and objective measures could also have been included; only self-reported measures were used.
- The short time frame between the intervention and the follow-up survey and the project taking place over Christmas may have affected the intervention’s impact.
- The initial survey took place towards the end of the focus groups/workshops and a baseline survey was not undertaken, so we cannot fully measure the impact of the project.
- The small sample size of both the survey and focus groups/workshops means that the results are not statistically significant and cannot be taken to be representative of older people in general or of specific groups of older people. They nevertheless provide valuable insight into how a paper based budgeting tool can help some older people manage their finances.

Learning and sharing activity

- Age UK has scheduled sharing and learning activities to take place from May 2018 onwards. They have planned activities for disseminating the paper based budgeting tool, the evaluation report, the lessons learned, and the filmed case studies (which will also be available on the Age UK website) across the Age UK network, the Age UK national organisation and the wider financial capability community.
- Age UK will be feeding the learning from this evaluation into the UK Financial Capability Strategy’s ‘Older People in Retirement’ steering group, so that members can better understand how older people are managing their money. They hope this will help inform the steering group’s action plan for 2018/19 and beyond.



The evidence collected suggests that **a paper based budgeting tool, when delivered alongside a group session, can help some older people**, post-retirement, to manage their finances.

2. Overview of project

Research from the Money Advice Service (MAS) shows that **older people in retirement tend to report relatively high levels of confidence in their day to day approach to money management (MAS, 2016). However, we do not know whether these high levels of confidence result in more positive outcomes for older people financially.** Age UK's experience

working with older people and their discussions with other stakeholders suggest that a paper based budgeting tool may

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Existing research suggests financial capability interventions are more successful **when they are delivered at 'teachable moments'** which are often linked to life events.

Aside from these criteria, the project aimed to achieve as wide a demographic as possible to deliver the richest testing. Age UK expected most participants to be in the 'squeezed' segment (using the MAS segmentation), with some 'struggling' and relatively few 'cushioned.'

The project deliberately sought to include groups most likely to benefit from the tool. The tool was not designed for those with problem debt, as Age UK recognises that people in this situation should be referred for specialist debt advice. In addition, the project did not want to duplicate the extensive work currently being carried out on common formats for budgeting tools used by debt advisers.

Age UK intended an equal number of male and female participants. Local Age UKs in Bradford, Hertfordshire and London recruited participants. These locations were selected in order to ensure a good urban/rural mix.

Activities carried out

Age UK carried out a literature review to inform the design of the tool and workshop. Following this, Age UK designed the 'Your Money MOT' paper based budgeting tool in collaboration with older people. The tool was intended to reflect the different goals and motivations relevant to managing money in retirement. Nine older people participated in the co-design process. These individuals were all members of Age UK's Sounding Boards and are experienced in supporting the development of ideas and working with other older people. Local advisers within the Age UK network also contributed to the design of the tool.

The project was based upon the Theory of Change outlined in Figure 1, on the following page. Age UK did not make any major changes to the project design.

Following the co-design process and the development of the paper based budgeting tool, local Age UKs in Bradford, Hertfordshire and London identified older people according to Age UK's sampling requirements. Age UK asked these participants to complete the tool at home before attending the focus groups.

Figure 1: Budgeting - Context

Context and Rationale

Many older people are unable to access the budgeting tools that are available online, and although they generally report higher levels of confidence in their approach to budgeting than younger people,

3. Overview of the evaluation approach

The evaluation sought to answer the following research question: ‘How can a paper based budgeting tool help older people, post retirement, to manage their finances through key life events and to plan ahead for later life?’ This aligns closely with the What Works Fund policy question: **‘How can we help older people, post retirement, to manage their finances through key life events and to plan ahead for later life?’**

In answering this question, Age UK intended to do two things:

1. **Impact/outcome evaluation:** To evaluate the impact of the paper based budgeting tool, and
2. **Process evaluation:** To receive feedback on the design of the paper based budgeting tool and views on how it could most effectively be introduced.

The project sought to add depth and context to the current evidence based on financial capability and older people. Despite research showing that older people in retirement tend to report relatively high levels of confidence in their day to day approach to money management (MAS, 2016), we do not know whether these high levels of confidence result in more positive outcomes for older people financially. Discussions with older people and other stakeholders suggest that a paper based budgeting tool may support some groups to manage their finances more effectively. We hypothesized that improvements in day to day money management would enable participants to be better placed to manage their money through key life events and in a better position to plan for the future.

The project evaluation adopted a mixed methods research approach. Quantitative and qualitative data was collected to enable a rich exploration of older people’s views on the tool and its impact.



The project has been successful in generating data and evidence that provide insight into: how **a paper based budgeting tool can benefit older people**, which older people may be more likely to benefit, and how the tool might best be introduced.

Data analysis and write-up

A Research and Evaluation Manager at Age UK cleaned the quantitative data that was collected from the initial and follow-up survey and inputted it into Excel 2016. The researcher carried out basic analysis of the data and highlighted differences recorded between the initial and the follow-up surveys. No further analysis was carried out as the sample size meant that it was not statistically significant.

MAS WWF outcome	Research method
<p>Mindset (including financial confidence, savings mindset, spending mindset, attitudes and motivations)</p>	<p>The initial and follow-up surveys asked participants how confident they were that they would have enough money in one year’s time to give them their desired standard of living.</p> <p>Data on confidence, savings mindset, spending mindset, attitudes and motivations was collected from focus groups/workshops and in-depth interviews.</p>
<p>Ability/Understanding of money management</p>	<p>The initial and follow-up surveys measured participants’ self-rated.1 (t)11.se-(k)24.2 o(3004 294.22.8 (e 3.8 (l) i (i) e a o</p>

Changes to evaluation methodology

Age UK made two substantive changes to the evaluation design during the process. They decided to hold six focus groups/workshops across three different locations rather than holding six focus groups/workshops across six different locations, as originally planned. They felt that holding two focus groups/workshops in each location would enable them to build better relationships with each local partner. This also removed the duplication of up-skilling local staff members in the recruitment process.

Originally, Age UK had planned to film the in-depth interviews to use as case studies for promotional material. However, on meeting the participants they realised that those who would make good in-depth interview participants were not necessarily those who were comfortable being filmed. Splitting the in-depth interviews and filming had the benefit of ensuring the project engaged with the most relevant participants for each purpose. The filmed case studies are being used as additional dissemination material only and have not been included as data in the evaluation.

Overall, we found more limited evidence of the tool's positive impact upon managing money through key life events and planning ahead for later life in both the quantitative and qualitative data. The short-term nature of the project may be a factor in the limited evidence for managing money through key life events. The qualitative data suggests that participants engaged less with long-term planning goals than day to day or short-term goals. A different approach may be necessary to address these issues.

Qualitative data collected in the focus groups/ workshops and in-depth interviews suggests that the participants who benefited from the tool were more likely to be:

- those who were less confident with money management at the outset,
-

We found limited quantitative evidence of the impact of the paper based budgeting tool on people's financial confidence. However, some

Table 2: Changes in confidence levels on having enough money in one year's time to give the desired standard of living

Qualitative data collected found evidence of some positive impact upon participants' financial mindset. During the focus groups/workshops and in-depth interviews some participants talked about feeling better and feeling more in control of their finances after going through the exercises that were included in the tool.

I feel quite a lot better about [my money

We found some quantitative and qualitative evidence showing the positive impact of the tool on participants' ability and understanding of money management. Qualitative data collected from the focus groups/workshops and in-depth interviews suggests that the tool was more likely to have a positive impact upon participants who were:

- less confident with their money management,
- had a poorer understanding of their money management at the outset, and
- did not engage in many financial activities.

The initial survey and the follow-up survey two months after the intervention asked participants how much they agreed or disagreed with the statement 'I understand my current financial situation.' As Table 3 below shows, 14 participants reported an increase in understanding their financial situation between the initial survey and the follow-up survey. Of the 24 who reported that they tended to agree at the initial survey, ten moved to strongly agreeing in the follow-up survey. Of the four who

The initial and follow-up surveys also asked participants how much they agreed with the statement, 'I know exactly what I want to know about my finances.' Twelve participants were more likely to agree or to agree more with this statement at the follow-up survey compared with the initial survey. However, six participants agreed less with this statement at the follow-up survey compared to the initial survey. This decrease may indicate a more realistic viewpoint at the follow-up survey or an increased awareness of the extent of their knowledge.

A large number of participants who participated in the focus groups/workshops and those who were interviewed in-depth said that the tool had helped them to understand their finances. These participants reported finding the spending planner included in the tool particularly helpful in this.

'I've never actually sat and written down all my spendings [sic], I know my income and my savings on a spreadsheet but not my spends. So it's helpful.' **Male, focus group/workshop participant, London.**

'It was such an eye opener.' 'I know now how much really comes out every month and how much goes in.' **Female, in-depth interview participant, Hertfordshire.**

'When I filled it in, it was a bit of a shock. Is that how much I'm spending on...?' **Male, focus group/workshop participant, London.**

However, many focus group/workshop participants did not find the tool beneficial to them in regard to understanding their finances. Leading reasons for this appeared to be:

- feeling they had a good understanding of their money and money management already;
- the tool failing to engage them successfully, whether or not they felt they had a good understanding of their finances already; and
-

We found some positive evidence of the impact of the tool upon participants' day to day money management in both the quantitative and qualitative data. One-third of participants reported using the tool in the follow-up survey, whilst others had taken related actions even if they had not used the tool. People also reported evidence of a small increase in the importance participants placed on keeping track of expenditure. Qualitative data supported these findings with some focus group/workshop and in-depth interview participants reporting the tool's positive impact upon their day to day money management. Limited qualitative evidence was found of the tool's positive impact on helping people prepare for life events

Participants also reported that the spending planner section of the tool was useful in terms of managing their money and enabling them to realise things about their finances that they had not known before, as discussed above. Some participants felt this knowledge and realisation would encourage more positive financial behaviours. Others spoke positively about the tips and prompts included in the tool. Even participants who felt that the tool was more generally not for them, reported that the tips and prompts were useful in terms of managing money well day to day.

'It helps people think about what they're spending, watching out for non-essentials. It helps people to be cautious.' **Male, focus group/workshop participant, Bradford.**

'It helps you focus on weak points in your planning.' **Female, focus group/workshop participant, Bradford.**

'It was good, like the scenarios were good and I thought they were useful [...] They make you think about things. For instance, try and reach a reasonable target. Don't try and go out of your depth.' **Female, in-depth interview participant, Hertfordshire.**

A number of focus group/workshop participants and in-depth interview participants felt that completing the tool and attending the workshop would lead them to take action to improve their day to day money management. Others who had not completed the tool before the event, said that they would do so having attended the workshop.

For other focus group/workshop participants, the activities in the budgeting tool did not relate to the way in which they liked to manage their finances, for various reasons.

'I live day to day. I just play it by ear.' **Male, focus group/workshop participant, Hertfordshire.**

'Well, at my age, I haven't got a lot of goals, I'm afraid.' **Male, in-depth interview participant, Hertfordshire.**

'Our income is mainly fixed. This would be so much better as an active tool to do in middle age, before you retire.' **Male, focus group/workshop participant, Bradford.**

As discussed above, some participants reported in the focus groups/workshops that they found the spending planner section of the tool confusing. This may have hampered the tool's ability to effect positive outcomes in relation to day to day money management.

Limited evidence was found of the positive impact of the tool on helping people plan ahead for later life. One male participant in Bradford who had recently retired found the exercise helpful. As he explained:

How does this evidence contribute to the What Works Fund objectives?

This project contributes to all of the What Works Fund objectives to varying degrees. The evidence collected suggests that a paper based budgeting tool, when delivered alongside a group session, can help some older people, post-retirement, to manage their finances. The findings that a) the tool was well used by participants and b) that some of the reasons participants did not use it were associated with needing more support, suggests that further work on understanding the budgeting support needs of older people in retirement is warranted. The limited evidence on the impact of the tool on managing through life events means that this part of the relevant What Works Fund policy question was not fully explored. The deliberative evidence suggests that the budgeting tool did not engage participants in planning ahead long term and that a different approach is needed.

5. Key Findings: Process Evaluation

The process evaluation is split into two parts:

1. The design and introduction of the paper based budgeting tool

This includes feedback we received and data that was collected on the design of the paper based budgeting tool and how it could most effectively be introduced. This comes from:

- The six focus groups/workshops with 59 participants.
- The six in-depth interviews with focus group/workshop participants.
- Feedback we sought on the design of the budgeting tool from Age UK practitioners.

2. The project delivery

5.1 The design and introduction of the paper based budgeting tool

During the focus groups/workshops and in-depth interviews, we collected data on the design of the paper based budgeting tool and thoughts on how it could most effectively

'It was the conversations in groups that led me to wanting to take action.' **Female, focus group/workshop participant, London.**

'I prefer meetings and conferences and seminars, because then not only do you have that contact, but you also pick up a lot from the networking. I pay a lot of attention to what others are saying.' **Female, in-depth interview participant, London.**

'A lot of people don't like speaking out, do they, and asking questions, so if it was maybe in a group session [...] I found myself listening more than saying anything. It was all in my head but I just thought some of these ladies had really thought about it and so it was all really interesting.' **Female, in-depth interview participant, Hertfordshire.**

To strike a balance between the benefit of a group session and the need for more tailored, individual support in places, one participant in Hertfordshire suggested:

'I think it works in a group, but it would be nice, if you've got your group there and you could say, "If anybody wants to go in the room with so and so, and have a little chat about it." They

Motivating participants to engage with the tool

A number of participants in the focus groups/workshops and in-depth interviews discussed the need for motivation in order to complete the tool and take action. While some participants said that they liked pamphlets and read everything that came through their door, others felt if they received the tool this way they would not engage with it because it would get lost among the other post.

Other participants questioned whether people would take action if the tool was not introduced in a session. One in-depth interview participant said that knowing he was going to receive a follow-up call would motivate him to take action. Without the group sessions and follow-up calls, some participants wondered whether people would be bothered to fill out the tool and properly engage with it. Overall, participants across the focus groups/workshops seemed to agree that the introductory session in person is important to the success of the tool.

'There's loads and loads of pamphlets and stuff there that people don't even look at.' 'Knowing that you're going to phone again will spur me on a bit more hopefully.' **Male, in-depth interview participant, Hertfordshire.**

'If it hadn't been for this [focus group/workshop], and the need to [fill it in] for today, I doubt I would have sat down and done it.' **Male, focus group/workshop participant, Bradford.**

'There's going to be a better take-up if people are introduced to it in a session with somebody who establishes some sort of relationship with them.' **Male, in-depth interview participant, London.**

If the paper based tool is developed, these issues should be considered and thought given to how older people can be motivated to engage with it in a way that leads to positive outcomes.

Paper based or online?

The initial survey asked participants the following question: 'Thinking about the internet, how confident, if at all, would you say you are?' Nearly half of participants who responded (24 out of the 55) said they were either very confident or confident and only three people said they weren't online at all.

Whether the tool should be paper based or online was discussed in all the focus groups/workshops. Some participants felt strongly that it should be paper based because they were 3.7 (s d) 1H2.1 (a) 5.8 6 (n) 2.8 (g) 1.3 (2.4 (

Which element of the tool made the most difference?

The qualitative data collected in the focus groups/ workshops and in-depth interviews suggests that

5.2 Project delivery

The process of designing the paper based budgeting tool with the co-design workshop was successful, as it brought together older people with experts to learn from what already existed in the way of online money tools, to create a comprehensive paper based alternative for budgeting and goal setting.

Age UK practitioners provided valuable insight. It is challenging to engage practitioners due to time pressures on local services, however it would have been useful to provide more resource and time to allow practitioners to test the tool themselves with clients in their advice sessions and feedback, before carrying bo53 (b) right.

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6. Limitations of the evaluation and future evaluation

The evaluation approach we selected for the project proved appropriate and generated interesting and rich data. The small sampling size means that the results are not statistically significant and **cannot be taken to be representative of older people** in general or of specific groups of older people. Nevertheless, they do provide insight into the value of a paper based budgeting tool.

Recruitment to the required profile was challenging due to both the complexity of the profile and the sensitive nature of some of the experiences we were seeking to represent. We did not change the target group from that set out in the project plan but we did use proxies to seek to recruit some groups of participants (e.g. over-recruiting in people living alone to find people who had experienced bereavement and separation). Some evidence of experience of life events, including bereavement, recent change in health, and housing moves, did emerge during the focus groups/workshops but we are unable to quantify this. In order to avoid putting potential participants off by asking too many personal questions Age UK also used subjective questions to measure income and a shorter than usual demographic questionnaire.

Time and resource constraints on recruitment meant that the groups of older people who were expected to benefit most from the tool were represented to a lesser degree than originally planned. This should be considered when reading the findings.

While the outcome measures selected were broadly appropriate, some of the indicators chosen could have been better tailored to the study. Reconsidering the initial outcome indicators in light of the focus groups/workshops may have been helpful or co-designing outcome indicators with participants. In addition, it is important to note that the measures used in the quantitative survey were all self-reported and do not provide objective information. Still, overall the outcomes measures were successful in enabling insight into the main research question.

Time scales should be considered when reading the follow-up survey results. Two months is likely to be too short a time period for changes in some of the indicators we selected to be measurable. The impact of the intervention is also likely to have been hampered by the fact that Christmas fell between the focus groups/workshops and the follow-up survey. This is likely to have had an impact on people's time and their ability to take action in regard to their finances.

There is some evidence of variation in the notes taken at the focus groups/workshop as a result of multiple note takers being used. Age UK mitigated these differences and any gaps that we found by taking audio recordings which were referred back to where necessary. Initially, we considered arranging for full transcripts of the focus groups/workshops for analysis, however the added gain would have been minimal and the final method enabled effective data collection.

The fact that the qualitative analysis was carried out by one consultant researcher meant that the project did not benefit from multiple perspectives in the detailed analysis stages. However, close project management by Age UK, who participated in the focus groups/workshops and supported with note taking, meant that results were challenged and properly considered from a number of angles at key stages.

As discussed above, the project design which included a 'workshop' element being delivered as part of the evaluation focus groups meant that it was not possible to evaluate the effectiveness of the paper based tool independently. If the paper based tool is taken forward as a standalone product, it would be helpful to test this independently from any other intervention or to test the impact of different types of delivery method.

This is the first time Age UK has used the Older People in Retirement Outcomes Framework to evaluate outcomes and so the project has built capacity within Age UK in using the framework. The project was a pilot and will not be repeated directly and so there are no plans to continue with the evaluation although details of next steps under consideration are detailed in Section eight of this report. Overall, the intervention design and the evaluation approach have enabled the objectives of the project to be met. This project provides a good template for similar projects in the future. If future projects adopt a similar methodology, attention should be given to the issues raised here and how they can best be mitigated.



This project provides a good template for similar projects in the future.

7. Implications and Recommendations for Policy and Practice

Opportunities to talk about money are welcomed by older people

Age UK often hears people assuming that it will be difficult to talk to older people about money, especially in a focus group or research setting.

Those who report lower confidence and understanding may be more likely to benefit

Data from the focus groups/workshops and in-depth interviews suggests that participants with lower self-reported confidence and lower self-reported understanding of money may be more likely to benefit from this intervention. However, we do not know whether these participants were those who understood less or had less effective day to day management approaches at the beginning, or whether they were simply more aware of the potential for improvement. Equally, some of the participants who engaged less with the tool included both those who said they already had systems in place to manage their money or those who felt that making goals and budgets wouldn't improve their quality of their life. These issues need to be explored. In particular, we need to better understand the needs of those who felt they would not benefit from the tool. The data suggests the best groups to target for a further pilot would be those reporting lower confidence and understanding and those not currently engaging in the financial behaviours the tool promotes.

The tool may be most effective when delivered with support

Many participants highlighted the importance of introducing the paper based tool with face to face support and guidance. A handful of participants felt that one to one support was needed. Although most participants reported that they found the language clear and accessible (other than the language of goals and actions section), there were some, especially amongst those most likely to benefit, who said

Paper is still relevant

Despite including many participants who were confident internet users, we found that there was still strong support for a paper based tool. The reasons participants gave for this were varied and included both those associated with dislike or distrust of computer based/online options and a more positive preference for paper, including its tactile nature, paper making it easier to make notes and do calculations on the side, and paper making it easier to see everything on one sheet.

The importance of completing the tasks

Participants often said that writing down their goals and actions and completing the spending planner section of the tool had been useful processes which helped them realise things they hadn't before. We do not know whether the act of writing was significant in itself or whether it was more about the process of putting thoughts into words.

Future development of the project

Age UK plans to revise the tool, taking into account the learning from this project. Age UK would welcome the opportunity to discuss how it might be further adapted and used by other organisations. The planned revision is intended to capture the feedback

8. Sharing and Learning Activity

Scheduled sharing and learning activities will take place from May 2018 onwards, following the publication of this evaluation report and the filmed case studies. There is limited feedback to share on the impact of these activities so far.

Age UK hosted an event in April 2018 in partnership with the Money Advice Service to launch a body of research into ‘Financial Resilience during Retirement’, which was attended by stakeholders, financial services industry and policy makers. We used this opportunity to draw on some of the findings from this evaluation, since many of the same themes came through. The findings were discussed by a panel of financial capability experts, and one of our filmed case studies was shown to the attendees.

Future activities for filtering learning across: a) Age UK network b) the Age UK national organisation and c) the wider financial capability community are outlined below.

The Age UK network

We will disseminate the report, the tool and the filmed case studies as a package throughout the Age UK network (Age Scotland, Age NI, Age Cymru and local partners around the UK) via the Inform and Advise monthly bulletin and the regional Information and Advice network meetings. These meetings are attended by Information and Advice service managers from across the Age UK network.

A printable version of the tool is currently in the design process and will be available on the Age UK website for public use and for use across the Age UK network. This evaluation report is on Age UK’s Services for Older People Committee meeting agenda in May 2018, which is comprised of representatives from regional partners who meet four times a year to discuss the development of services for older people. We hope the network will use our evidence and learning as a basis or prototype from which they can begin to develop their own interventions, applying the learning from this project and adapting their journeys accordingly.

Age UK national organisation

This evaluation will be shared with the Services Development team and their Information and Advice Development Advisors (who support local partners across the country to develop their Information and Advice services) on the findings. To ensure the most important messages are heard, the project team are creating a single page document on 'lessons for practice.'

This evaluation will also be shared with the Age UK Policy and Research team, who will be given access to the data we gathered throughout the evaluation, including full qualitative analysis. This may provide an opportunity to generate funding for further research into the financial capability of older people in the areas of savings behaviour, planning ahead and managing day to day. Similarly to 'lessons for practice', the project team are creating a 'lessons for policy' single page document, so that they can quickly and effectively communicate their key policy messages in their influencing work.

Financial Capability Community

The case study films will be distributed widely as part of Age UK's influencing work to raise awareness around older people's experiences, ensuring their voice is heard within the financial capability community. These films will be available online. The Age UK website will also be available for stakeholder and practitioners to access, so that they can keep developing and contributing to the conversations around what financial capability interventions may benefit older people.

Lastly, Age UK will be feeding the learning from this evaluation into the UK Financial Capability Strategy's 'Older People in Retirement' steering group, so that members can better understand how older people are managing their money, which can then inform and prioritise the steering group's action plan for 2018/19 and beyond.

Bibliography

- Kaiser and Menkhoff (2016)
Does Financial Education Impact

Kate, 75, Bradford

Kate is a 75 year old and lives alone in Bradford. She is fully retired. Kate keeps her money management quite simple. As she explains,

‘My money goes into the bank, my pension, so I just use my card all the time and then I just keep all my receipts, so that I see how it’s going... I get a statement every month and I put my receipts alongside my statement and cross them off to make sure that I’m paying the right things and there’s nothing else coming out that I don’t know about.’

Kate prefers to manage her finances on paper and doesn’t use online banking as she’s not at all confident with the internet.

Until getting the ‘Your Money MOT’ booklet and attending the focus group, Kate says she had quite a lot of things that she needed to spend money on that she worried about as she didn’t have easy access to her savings. She needed a new washing machine and a vacuum cleaner, and she also wanted to do some decorating in her home. She said it could also be a bit frightening when big bills came in:

‘I got to the stage where I was thinking, well, my goodness, oh my goodness, I’m going to have to do something! [...] I kept talking to myself about it and saying, “You need to do something, so you can get to that money when you need it”, and never did it. Never did it.’

During the workshop, Kate identified some goals and actions she could take to help, she said:

‘[I thought] about getting my bank account and putting so much in every month just so that I’ve got that little bit... I don’t have a holiday fund either. That’s another thing that I thought.’

Since coming to the workshop, Kate has talked to her bank and opened a new account so that she can access some of her savings more easily. She feels this will help her manage larger, unexpected expenses: ‘I’ve put it where I can get to it now [...] coming to that meeting was really good for me.’

Kate says that she’ll carry on using the booklet. She’s already looked at it again since the focus group and now keeps it by the side of her bed to check it every now and then.

Chris, 55, Bradford

Chris is 55 and lives in Bradford with his wife and son. He recently retired after 35 years and says he’s finding the transition quite difficult. In the week or two before the focus group, he began a new part-time job to keep busy.

Speaking about his recent experiences, Chris said,

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