



**NATIONAL
STUDENT MONEY
WEEK 2016
#NSMW16**

NASMA – Who we are.

NASMA is the National Association of Student Money Advisers, see www.nasma.org.uk

NASMA is made up of members from all four countries in the UK and collectively NASMA is recognised as the leading authority on all matters relating to student advice and funding.

NASMA is a registered charity in England & Wales, acting as a focus for information exchange between practitioners in the field of student funding and brings together professionals from across the sector to encourage the sharing of good practice. NASMA works closely with national decision makers and partners to influence student finance policy. In addition, NASMA works with other relevant organisations across the sectors to promote the needs of students, support professional student money advisers, student welfare and specialist fund and bursary administrators.

NASMA strives to relieve the poverty of students through the provision of good quality advice, information and training.

National Student Money Week (NSMW) – What it is.

NSMW is a national event created and supported by the National Association of Student Money Advisers (NASMA). During the week universities, colleges and student unions will run activities and raise student awareness of financial capability. It also promotes the free advice and support available from institutions and provides students with information, advice and guidance about money management.

NSMW16 will be the 6th National Student Money Week run by NASMA.

Financial Capability – What it is

As set out in the Financial Capability UK Strategy, Financial Capability is “understood to be a combination of characteristics that may act as barriers or enablers to financially capable behaviour.”¹

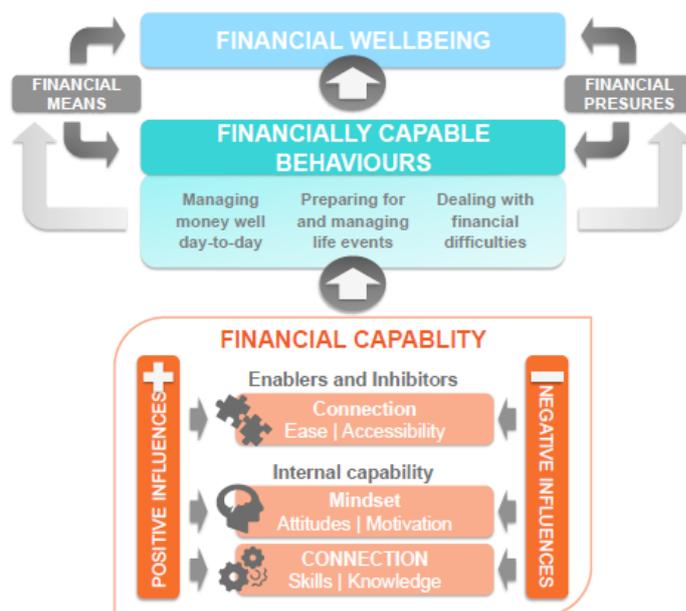
These are broken down into:

- **Ability** – Skills and Knowledge
- **Mindset** – Attitudes and Motivation
- **Connection** – Ease and accessibility

These affect our financial behaviour when dealing with:

- Managing money day to day
- Preparing for and managing life events
- Dealing with financial difficulties

Our **financial means** and **financial pressures** then influence our ‘financial wellbeing’.



Taken from [Financial Capability in Wales 2015: Initial results from the 2015 UK Financial Capability Survey](#)

¹ Pg 8 The Money Advice Service – Financial Capability in Wales 2015 (Nov 2015) – http://comfy.moneyadviceservice.org.uk/system/comfy/cms/files/files/000/000/273/original/MAS_FinCap_Full_Survey_WALES_online.pdf

NSMW16 – THEME: Students, Money and Mental Health.

Why are we focusing on this?

A money saving expert survey in 2014 said that 36% of people who have had or have mental health problems have severe or crisis debts; opposed to 6% of people who do not report any mental health problems but have severe or crisis debts.²

The Money Advice Service (MAS) report in the Financial Capability UK Strategy that, of students surveyed, 14% constantly struggle financially. This leaves 86% who are either comfortable or 'just getting by'. With changes in student funding we could see a change here.³

MAS also report that of all young adults (18-24 year olds) surveyed, 66% are anxious about their financial situation. This is comparable to an average of 46% of all UK adults. This suggests that young adults have a greater anxiety around their finances and have lower levels of financial capability than older age groups.⁴

Only 48% of young adults (18-24 year olds) believe that they are able to make a difference to the financial situation; conversely 52% believe they are not able to make a difference.⁵

From a 2013 NUS Survey, 1 in 5 consider they have a mental health problem and wellbeing issues (sleeping, motivation).⁶

² <http://www.moneysavingexpert.com/attachment/mentalhealth2014.pdf>

³ Page 39 https://prismic-io.s3.amazonaws.com/fincap-two%2Fa7164979-f0f8-4a76-9fa2-26d06b3e682e_uk+financial+capability+strategy+-+with+supplementary+evidence+and+analysis.pdf

⁴ Page 49

http://comfy.moneyadvice.service.org.uk/system/comfy/cms/files/files/000/000/261/original/MAS_FinCap_UK_Survey_2015_AW.PDF

⁵ Page 49:

http://comfy.moneyadvice.service.org.uk/system/comfy/cms/files/files/000/000/261/original/MAS_FinCap_UK_Survey_2015_AW.PDF

⁶ <http://www.nus.org.uk/en/news/20-per-cent-of-students-consider-themselves-to-have-a-mental-health-problem/>

How can you get involved?

1. Spread the word
 - a. Facebook
 - b. Twitter
 - c. Hashtag - #NSMW16

2. Run a stall/activity
 - a. Could be themed based on the NSMW16 overall theme
 - b. Include key information to be given out to your students

3. Share your ideas/activities via the mailbase (members only) and with the NASMA office so we can put these on the website and share on social media. It would also be great if you could share any photos of any events you run.

4. NASMA Members: Work with other services, eg;
 - Your SU or Uni services
 - Counselling service/Wellbeing Team
 - Mental Health Advisers
 - Occupational Health
 - Student Nightline
 - Student Minds
 - Other external partners

5. Non NASMA Members: Become an official supporter of NSMW16
 - If you would like to be an official supporter please email the NASMA Office (office@nasma.org.uk) and you will be added to our list of supporters advertised on our website and through social media.

How are NASMA helping you?

The Financial Capability and Research Committee have created some resources for all to use. These include;

- Information leaflets on
 - Students, Money and Mental Health
 - Students, Debt and Mental Health
 - List of external services students can contact for further help

All of this can be found on the NASMA website:

<http://www.nasma.org.uk/Events/NSMW-2016/>

Other resources:

- Mental Health and Debt 2014
<http://www.moneysavingexpert.com/attachment/mentalhealth2014.pdf>
- www.fincap.org
- <https://www.thersa.org/discover/publications-and-articles/reports/wired-for-imprudence/>.

Who to contact

If you have any questions please don't hesitate to contact the NASMA Office:

Email: office@nasma.org.uk

Tel: +44 (0)113 212 3503

<http://www.nasma.org.uk/Contacts-Links/>

You can also find contacts for local institutions via NASMA website:

<http://www.nasma.org.uk/Contacts-Links/Institution-Contacts/>

Thank you for getting involved with NSMW16

By being a collective voice we can continue to help students and their finances.