



THE UNIVERSITY of EDINBURGH
Edinburgh Futures Institute

Compassion in
Financial Services Hub



Shaping Young People's Financial Futures Together

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Developed in collaboration with
young people, reflecting their
experiences, insights and priorities.

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Foreword

Emmanuella, Young Scot volunteer



Many young people today are already thinking a lot about money and our financial futures. Even while we are still in school, college or university, we hear constant conversations about rising living costs, student debt, housing prices and job insecurity. It can sometimes feel like the financial system we are expected to navigate wasn't really designed with our experiences in mind.

Taking part in the Compassion in Financial Services events gave me the chance to share what it actually feels like to grow up making financial decisions in this environment. Across the sessions, young people spoke honestly about the pressures we see around us – worries about future debt, unstable income from part-time work, hidden fees and subscriptions, and how difficult it can seem to imagine affording things like rent or a home one day. These are not distant problems for our generation, they are things we are already thinking about.

One of the most important things I learned through this project is that young people want to be involved in shaping the financial systems that affect us. Too often, financial services aimed at young people focus on marketing, apps or trends that are supposed to appeal to our generation. But what we really want is to be listened to. Young people's lives are diverse and complex and policies or products created without our input can miss the reality of what many of us face.

Being invited into these conversations showed that meaningful collaboration is possible. When banks, policymakers and young people sit at the same table, we can help design services that are fairer and more supportive.

I hope this report shows how valuable young people's perspectives are and encourages financial institutions and policymakers to keep working with us in the future. If the financial system is something we are expected to navigate for the rest of our lives, it makes sense that our voices should help shape it.

Read and share *Shaping Young People's Financial Futures Together* online



Executive Summary

This report brings together the voices of young people across Scotland to explore how money and financial services can better support them now and in the future. It's the result of a collaboration between Young Scot and the Compassion in Financial Services Hub at the University of Edinburgh, based on a survey of **300 young people** aged 11–24, co-design workshops with over **50 young people** across four major Scottish cities, and interviews with **14 professionals** with experience of designing and delivering youth financial products and services. This means the findings aren't just about young people, but shaped with them.

Young people's financial lives are changing fast. Digital payments, apps, and cards are becoming the norm at younger ages, while cash is used less. Many young people first encounter and play with money through online games and platforms, offering both learning opportunities and risks. Many feel school doesn't give them the practical money skills they need, while parents remain a trusted source of support they may lack confidence to support young people in a digital world. As a result, young people are turning to social media and online sources, but often struggle to know what information they can trust. Banks can feel distant, although apps and digital tools offer a more familiar way to connect.

Young people want financial services that feel fair, relevant, and supportive of their real lives. They value practical tools, clear communication, and the option to speak to a real person when it matters.

While they expect smooth digital experiences, they also want strong protections against scams and hidden risks. Crucially, they want to be involved in shaping the services they use, through genuine co-design that reflects the diversity of their experiences.

At the same time, both the regulator and government expect firms to involve young people, with clear expectations contained within regulatory guidance on consumer vulnerability¹ and the FCA's Consumer Duty², as well as within the government's new Financial Inclusion Strategy.³

We also identify where further research can be conducted with young people to understand their evolving financial behaviours and needs and ensure that products, policies and experiences remain relevant and supportive.

The report sets out nine recommendations for banks, financial organisations and policymakers to help them take practical steps to support young people's current and future financial needs.

The recommendations include a focus on three key areas:

Developing policy to support access to safer money experiences and education

Designing products and services that work for young people's lives – that grow with young people, reflect their real financial lives, offer personalised support, and connect with them in the spaces and ways they already use

Involving young people meaningfully as key contributors and collaborators in the design of products, services and policy, ensuring they are designed for young people by young people

Introduction

This report aims to ensure that young people's voices, experiences, and ideas are at the heart of creating more inclusive and accessible financial solutions for them. It is the result of a unique partnership between Young Scot and the University of Edinburgh's Compassion in Financial Services Hub. Together, we believe we can help empower young people with the knowledge, tools, and opportunities they need for a more positive financial future.

Young Scot is the national youth information and citizenship agency and a constant in young people's lives. Young people trust Young Scot to connect them to information, opportunities and experiences across Scotland. For over 40 years, Young Scot has delivered direct services and is woven into the very fabric of growing up in Scotland.

The Compassion in Financial Services Hub is dedicated to reimagining the financial services sector so compassion drives decision-making, fosters inclusion, and improves the wellbeing of people, society and the planet. The Hub's work centres on cross-sector convening, curiosity-led dialogue, participatory research, and co-created solutions that respond creatively to planetary, societal and health challenges.

A Futures-Thinking Approach

We adopted a distinctive, futures-thinking and participatory approach, combining survey insight with deep engagement from young people to ensure that young people's experiences and aspirations directly shaped the findings. At the core of this approach is a commitment to working with young people rather than simply researching about them.

Through an online survey of 300 children and young people administered by Young Scot across Scotland, we captured broad patterns in financial behaviours, experiences, and use of financial products. These insights were triangulated with findings from other national surveys to identify key themes and trends shaping children and young people's financial lives.

Via a series of four co-design workshops, facilitated by Young Scot and involving over 50 young people in Aberdeen, Dundee, Edinburgh and Glasgow, we explored in greater depth young people's experiences, expectations, and ideas for financial services. The workshops were structured around the Three Horizons model of change.⁴ This enables exploration of the present (Horizon 1), the envisioned, desired future (Horizon 3), and the emerging innovations and opportunities that bridge the space between (Horizon 2). Using this framework, young people reflected on their current experiences of financial services, including what works well and where challenges exist; imagined both positive and negative future scenarios; and identified practical opportunities for how financial institutions could better support them in moving towards preferred futures. This approach moves beyond capturing current needs alone, enabling young people to actively shape future-facing solutions.

Interviews with 14 professionals with experience of designing and delivering youth financial products and services, complemented these insights by exploring current trends, innovations, and constraints within the financial services sector. Participants shared examples of existing practice, as well as reflecting on the organisational, regulatory, and commercial challenges involved in delivering products and services for young people.

Rather than presenting findings from each of the three strands separately, this report provides a synthesis of key themes, structured around the Three Horizons framework, allowing us to connect young people's present-day experiences with their future aspirations and translating them into a set of focused, practical recommendations for financial service providers and policymakers.

1 <https://www.fca.org.uk/publications/finalised-guidance/guidance-firms-fair-treatment-vulnerable-customers>

2 <https://www.fca.org.uk/firms/consumer-duty>

3 <https://www.gov.uk/government/publications/financial-inclusion-strategy>

4 Curry, A. and Hodgson, A. (2008). Seeing in Multiple Horizons: Connecting Futures to Strategy. *Journal of Future Studies*, 13 (1), 1-20.

Children and Young People's Financial Lives in Context

This section outlines a number of key themes shaping children and young people's financial lives. These insights are drawn primarily from Young Scot's online survey of 300 children and young people across Scotland, offering a contemporary snapshot of their experiences, attitudes, and behaviours in relation to money.

To confirm the themes, the survey data has been triangulated with evidence from other national surveys and datasets including the UK Children and Young People's Financial Wellbeing Survey⁵, Children and Parents: Media Use and Attitudes Report⁶, and Young Person's Money Index.⁷ This combined approach enables the identification of consistent patterns, emerging trends, and broader contextual factors influencing how children and young people engage with financial matters today.

1. Early and Accelerating Digital Financialisation

Children and young people's financial experiences are becoming digital at increasingly younger ages.⁸ While 68% of 7-year-olds receive pocket money in cash, this drops to 46% by age 11.⁵ By adolescence, digital payments dominate.

Only 14% of 11–24-year-olds mainly use cash, compared to 56% using cards or phones. Use of mobile payments is also rising, with 63% of 17–19-year-olds regularly using Apple/Google Pay. Debit card use among 7–17-year-olds has increased from 42% to 63% between 2016 and 2022, alongside growing use of banking apps (31% to 57%)², showing a clear shift toward digital money management.

2. Gaming and Digital Platforms are Shaping Financial Socialisation

Many young people first engage with digital money through gaming and digital platforms. By age eight, 65% are playing games online, by age 10 it is 80%.⁶ Moreover, **43% of 11–13-year-olds are using in-game currencies**, which is similar to the proportion of young people at this age that have a child bank account, but far higher than those with savings accounts (23%).

Around 9% say they are spending real money in games daily. While these spaces can build skills like saving and budgeting (reported by 81% of parents), they also present risks, as they are largely unregulated.⁹ Children and young people show mixed levels of trust in gaming platforms, with younger age groups more likely to trust them than older peers (55% of 11–13-year-olds compared to 36% of 17–19-year-olds). Together this highlights the need for safer, guided financial experiences in these online spaces involving digital money.

3. From Parents to Platforms: Changing Financial Information

Parents remain the main source of financial guidance and advice for young people (88% of 7-17-year-olds⁵, and 59% of 11–24-year-olds), but this is declining. Among 15–18-year-olds, **reliance on parents for financial guidance has dropped from 80% to 41%**, while "self-taught" learning has risen to 24%.⁷

This trend reflects rising engagement with social media and online platforms from an early age.

Over a third of 3–5-year-olds (37%) now use social media, half of 8–17-year-olds use AI, with the greatest use among 13-15-year-olds, and platforms like TikTok are now leading sources of information for teenagers.⁶

Yet, increased use of social media is not matched by trust in information. While many 16–17-year-olds feel confident identifying misinformation, overall confidence is declining, and trust in social media is low. **Only around a third of 16-17-year-olds consider information via social media to be truthful**, creating a growing information-trust gap with increasing reliance on online and social media sources.⁶

Yet, increased use is not matched by trust in information. While many 16–17-year-olds feel confident identifying misinformation, overall confidence is declining, and trust in social media is low.

4. Limited Engagement with Traditional/ Professional Financial Organisations

In contrast to the growth of digital information sources, traditional financial organisations remain distant to young people. **Only 3% of young people would go to a bank first for advice**, and 49% feel uncomfortable engaging with them. Many have little experience of physical branches (39% of 11–13-year-olds have never visited one), although young people that have such experience report feeling more confident about engaging with a financial institution, suggesting that early, supported contact may help build familiarity, trust and engagement. This does not point to a general crisis of trust in banks, but rather **a relevance and proximity challenge**. Opportunity exists through digital channels, with **54% of 11-24-year-olds saying they would turn to their banking app for guidance, after first considering family guidance**. With over 80% of young people owning a phone by age 10⁶, embedding support within digital platforms young people already use is key to improving engagement.

5. Persistent Gaps in Financial Capability and the Limits of Financial Education

Financial education is not consistently effective. **Over half of 7–17-year-olds are not receiving a meaningful financial education at school.**⁵ While 72% of 15–18-year-olds report learning about money at school, only 9% see it as their main source of understanding.⁷ At the same time, demand is high, with around 80% wanting to learn more.⁷ This highlights a gap between provision and impact, creating an opportunity for financial institutions to play a complementary role in providing practical, real-world learning through apps and products that support everyday money decisions. By aligning educational content with real financial behaviours in trusted, regulated environments, financial institutions can help bridge the divide between abstract classroom learning and lived financial experience.

5. People's Wellbeing Survey: Financial Foundations 2022, Money and Pensions Service (MaPS), 2023. Based on a sample of 4,740 children and young people aged 7-17 years.

6. Children and Parents: Media Use and Attitudes Report 2025, Ofcom. Based on a sample of 2,480 parents of children and young people aged 3-17 years old.

7. Young Person's Money Index, 2025-26. The London Foundation for Banking and Finance. Based on a sample of 2,000 young people aged 15-18 years old.

8. The Secret Lives of Children's Money: Exploring Children's Financial Interactions in Transitions from Cash to Digital Monies

9. Lowell and MyBnk Explore the Role Gaming Can Play in Levelling up Kids' Money Skills

From Current Challenges to Future Opportunities

Drawing on the co-design workshops with young people and insights from the industry experts, we highlight the key challenges experienced by young people currently and their hopes for their financial futures.

From Financial Inequality and Uncertainty to Fairness by Design

Young people are clearly driven by a sense of fairness and concern about their financial futures. At the same time, they are highly aware of financial inequality and uncertainty, from rising living costs and student debt to limited job opportunities and wealth gaps. Many also highlighted the needs of others facing additional barriers, such as mental health challenges, care experience, or limited access to ID or digital tools. **Young people want financial products and services that help them navigate these challenges**, not ignore them. A key challenge for providers is supporting long-term habits like saving or investing when many young people are focused on getting by day-to-day.

Real Life, Real Money: Supporting Young People's Unique Journeys

Young people want financial services that reflect their real lives and money journeys, not just their age. While design and usability matter, what young people value most is **support around key moments and milestones**, like starting a first job, managing irregular income, budgeting a student loan, handling bills and subscriptions, or saving for major goals like rent, a car, or a holiday. Many also highlighted challenges in understanding financial products, a fear of "getting caught out", and real concerns about scams and fraud, alongside a desire for better information, guidance and protection. **Young people envisaged this being provided via practical tools, clear guidance, access to human support when needed**, and products designed to help young people develop financial capability and independence while minimising the risks of being exploited. The research clearly highlights that young people's circumstances, capabilities and needs vary, with a clear need for more personalised and flexible services, including accounts and features that can adapt over time from spending controls to credit access and shared oversight where appropriate.

While young people value easy-to-use digital services, and the ease of access this brings, there was also a clear desire to be able to speak to a real person when they needed to, someone who could understand their situation, especially for important decisions.

Overcoming Jargon and Communicating Compassionately

Young people often find financial language confusing and bank environments unwelcoming, and want **clear, simple, and transparent communication** they can understand, especially when it comes to terms and conditions. While they value easy-to-use digital services, and the ease of access this brings, there was also a clear desire to be able to **speak to a real person** when they needed to, someone who could understand their situation, especially for important decisions. In particular, young people wanted **terms and conditions to be made clear and transparent to them**. AI-assisted chatbots or agents can help as a starting point, but there is a sense of frustration with such services and trust is mixed, suggesting **AI should support, not replace, human advice**. A key challenge for financial institutions is being able to identify when and how a more human service could be facilitated. The interviews also highlighted the challenges for financial institutions communicating directly with young people under the age of 16, relying on communication via parents/guardians. Ultimately, **young people want to be treated maturely** and are seeking **compassionate and youth-centred communication**, which recognises their individual goals and circumstances.

Recognising the Risks of Digital Money

Young people clearly **expect smooth, easy-to-use digital interfaces**, but they are also concerned about the **risks of digital money and payments**, in particular overspending in online games, inadvertently being signed up to subscriptions or buy-now-pay-later, and avoiding scams and hidden fees. While they are aware of trading platforms, in-game currencies and cryptocurrencies, there is low trust in the safety of these platforms, and a **desire for trusted guidance and protection**. Despite the shift towards a cashless economy and the rise of mobile payments among teens, **cash still plays an important role in the lives of some young people** in certain situations. As financial services become more digital, it is essential to **ensure that those without access to banking or digital payments are not left behind**, and that all young people can participate safely and confidently in managing their money.



Bridging the Gap: Recommendations for Action

Based on the insights gained from children and young people about their interactions with financial products and services, we provide the following recommendations for action to bridge the gap between the current challenges and realities experienced by young people, and their preferred financial futures. The recommendations are aimed at financial institutions and policymakers and are grouped into three main areas: Developing policy and education for young people; designing products and experiences around young people's lived experiences; and designing products and experiences in partnership with young people. Additionally, we identify key areas for further research to continue to understand the evolving financial behaviours and needs of young people, ensuring that products, policies and experiences remain relevant and supportive.

Developing Policy and Education For Young People

R1 Re-thinking Age Thresholds and Access to Financial Services for Children and Young People

Many children and young people are already making financial decisions and handling money through gaming platforms and social media often well before they have their own bank account. This creates a current gap between how young people actually use money and the age at which they can access regulated financial services. It also presents an opportunity to better align regulated financial products with young people's real-life experiences and behaviours, supporting earlier, developmentally appropriate access to mainstream financial products. This allows young people to build confidence, develop skills and form positive financial habits in safe, guided environments.



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R2 Helping Children and Young People Build Real-World Money Skills Beyond the Classroom

Financial education needs to keep up with the realities of digital money, starting early in school curricula. Beyond school, financial institutions can play a key role by providing safe, hands-on products, tools, and guidance for young people, and their parents or guardians, that help them learn by doing. This kind of practical experience can't always happen in the classroom, and it also helps financial institutions become trusted, accessible sources of support. Financial skills today are closely connected with digital and media literacy, like understanding online risks, protecting personal data, and spotting scams. Supporting young people across these areas in a coordinated way helps them develop the confidence, skills, and judgment needed to manage money safely and independently in a digital world.

R3 Supporting Safer Money Experiences in Gaming and Online Spaces

Many young people first encounter and play with forms of money through online games and digital platforms rather than banks. These environments can offer hands-on learning opportunities if designed safely, but there's a need for stronger protections where money is involved. Policymakers, financial providers, and platforms should work together to improve transparency, safeguards, and age-appropriate guidance, while also supporting parents and guardians in helping young people make good decisions. A coordinated approach that combines smart regulation, safe platform design, and family engagement can make early digital financial experiences safe, clear, and developmentally appropriate.



Designing Products and Experiences Around Young People

R4 Building Financial Pathways that Grow with Children and Young People

There is an opportunity for financial institutions to create structured, youth-friendly pathways that let young people engage with mainstream financial products step-by-step, based on their skills and development rather than just their age. These pathways should support smooth transitions from childhood to adulthood, offering progressive journeys that help young people build confidence, money skills, and independence over time.

Key features might include staged pathways with clear guidance and safeguards, products tailored to financial maturity, and modular tools that grow with experience, such as spending limits, controlled overdraft access, and credit-building features.

R5 Making Banking More Relevant to Young People's Lives

Young people described facing economic challenges that feel unfair, like debt worries, under-employment, high living costs, hidden fees, or the pressures of student loans. Banks and financial institutions have an opportunity to support young people in navigating these realities and help them build confidence managing money in everyday life.

This could include aligning products with real-life milestones, such as first jobs, first pay, paying for driving lessons and a car, or managing a student loan; rewarding positive financial habits, like saving or starting small investments, to encourage long-term money skills; offering products that meet young people's needs, such as income protection linked to mental health challenges or variable income; and designing services that help address financial inequality, giving those without generational wealth a fairer chance to succeed. By focusing on what really matters in young people's day-to-day lives, banks can become trusted partners in building financial confidence and independence.

R6 Connecting With Young People Where they Are

Young people want digital-first, but not digital-only experiences, combining easy-to-use apps and online tools with access to real people when making important financial decisions. Young people expressed a desire for multiple ways to connect, including face-to-face, video call, chat, or AI-assisted tools, while being mindful of concerns about AI reliability and bias. Financial institutions should work with young people themselves to understand exactly when, where, and how they want to engage, whether digitally, with a real person, or via AI tools, so services can be designed around their needs and preferences.

Young people also imagined more pro-active and creative outreach in youth spaces, including pop-up financial advice and guidance, accessible content on social media, and app-based learning that can involve parents or guardians where appropriate.

AI and natural language tools can help break down jargon, provide judgement-free guidance, signpost and personalise support. By combining digital innovation, human guidance, and trusted content, banks can connect with young people where they are and help them build financial confidence and skills from an early age.

R7 Providing High-Quality, Personalised Experiences

Young people expect digital banking that feels modern, intuitive, and tailored to them, but delivering this requires careful design. Young people value being able to customise their experience, for example, dashboards, savings goals, colour schemes, alerts, or spending insights, to give them a sense of ownership and engagement. At the same time, embedding visible and robust protection against scams, with proactive fraud detection, real-time alerts, and clear risk guidance that builds trust and financial awareness increases in importance with financial exposure. Gamification and behavioural design can also support learning and positive financial habits, for instance through progress tracking, goal milestones, and feedback loops, but these tools must be used purposefully, avoiding gimmicks, excessive rewards, or features that trivialise financial decision-making.

10. <https://www.fca.org.uk/firms/consumer-duty>

11. <https://www.fca.org.uk/publications/finalised-guidance/guidance-firms-fair-treatment-vulnerable-customers>

12. <https://www.gov.uk/government/publications/financial-inclusion-strategy>

R8 Enabling Safe and Smart Sharing of Young People's Data

Data is key to supporting technological innovations in banking, for example helping to link accounts, track spending, and share information securely through tools like Open Banking, but must be used and shared responsibly. For children and young people, there are important rules about how their data can be collected and used. As new users of financial products, young people tend to have limited prior data to share. It is important to carefully consider who - such as family, peers, or carers - can and should be able to see their financial data, balancing privacy with the protection of young people's financial interests and autonomy as they grow. Responsible data sharing can also enable third-parties to offer innovative, youth-focused products and tools, complementing structured financial pathways and helping young people build confidence, skills, and independence while supporting banks to innovate safely and securely.

R9 Designing Products and Experiences With Young People

Embedding Genuine Co-Design with Children and Young People

Delivering recommendations 1-8 successfully depends on financial institutions, policymakers and regulators committing to ongoing, meaningful co-design with children and young people when developing financial products, experiences and policies.

This desire to be involved fits squarely with regulatory and government expectations of industry for involving them. Financial Conduct Authority guidance on financial services firms' Consumer Duty¹⁰ and the fair treatment of vulnerable customers¹¹ clearly states the need for inclusive design. It is also a key priority for government, with the publication of its new national Financial Inclusion Strategy, which makes inclusive design a key vehicle for tackling financial exclusion.¹²

However, many young people feel excluded by complex jargon and disengaged by "youth-branded" approaches that fail to reflect the reality and diversity of their lives.

Effective youth financial services require more than simplified language or visual redesign, they require genuine inclusion of young people's lived experiences in decision-making.

It is also critical to recognise that children and young people are not a single, uniform group. Many face overlapping challenges, including those linked to mental health, care experience, disability, family complexity, and financial insecurity. Without their input, products and policies risk reinforcing exclusion or misunderstanding. To support meaningful co-design, we recommend that stakeholders:

- **Establish ongoing youth design partnerships** by creating standing youth panels, that allow for continuous, embedded and long-term - rather than ad-hoc - involvement, enabling young people to develop expertise and confidence.
- **Design for diversity and lived experience** by intentionally including young people from varied socio-economic, cultural and care backgrounds.
- **Resource and compensate participation** appropriately, recognising children and young people as contributors and collaborators and enabling more equitable, meaningful and ongoing engagement.
- **Work in partnership with organisations that support or advocate for children and young people (e.g. Young Scot)**, drawing on their expertise to understand the needs of children and young people and enable their safe, inclusive and meaningful participation.

Embedding genuine co-design will lead to products and policies that are more trusted, inclusive and developmentally appropriate. More broadly, it reflects a commitment to meaningfully involving, listening to, and engaging children and young people as active participants in systems that shape their lives. In doing so, financial institutions have an opportunity to lead the way, demonstrating a practical blueprint for more inclusive, participatory approaches that can be adopted across other sectors.

Further Research and Future Collaborations

To bring these recommendations to fruition, there is clearly also a need for much further research, in partnership with financial institutions and young people. Priorities we have identified include:

- A detailed mapping of key financial milestones and life events, developmental stages, and specific financial products and services
- An exploration and testing of the roles and applications of AI-based products and services for young people
- Studies of how to balance parental or third-party oversight vs privacy and financial independence
- Understanding the relationships between Financial and Mental Wellbeing for children and young people
- Mapping in detail children's transitions from cash to digital monies, and the circumstances in which cash remains important to young people

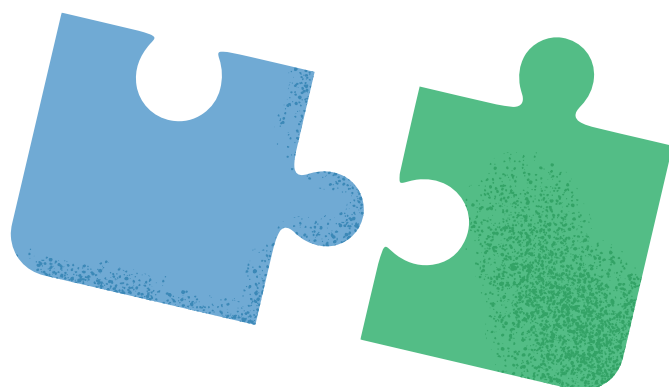
We invite stakeholders, including financial institutions, policymakers, and practitioners, to work with us and with young people to take this agenda forward. Collaborative action will be essential to design inclusive, effective, and future-facing financial systems that truly meet the needs of the next generation.

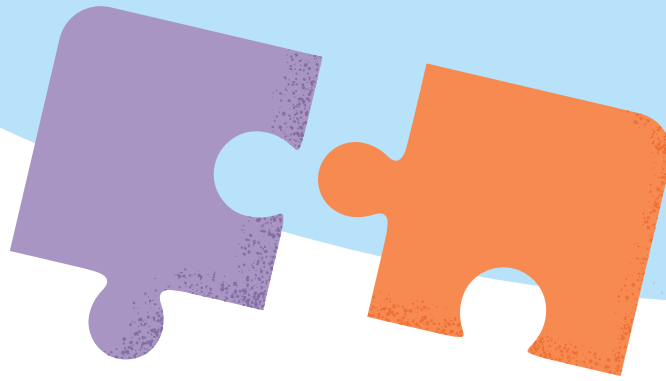
Sandy Begbie CBE FRSE, CEO at Scottish Financial Enterprise, said:

"At SFE we understand the importance of the financial futures of young people in creating a fairer society, as well as developing a strong economy. As part of our commitment to this we are leading on bank account opening and financial education for all young people when they leave school and we are proud to support this report."

Rachael Smith, Head of Growth at Evelyn Partners, said:

"Young people and their families need more than financial advice - they need clarity, confidence and a plan that evolves with them. At Evelyn Partners, we help families build understanding, make informed decisions, and structure their wealth in a way that protects relationships as well as outcomes, supporting every generation to plan for the future with greater control and peace of mind."





Chira Barua – CEO, Scottish Widows and CEO, Insurance, Pensions & Investments at Lloyds Banking Group – commented:

“This report makes it clear that young people don’t need financial products designed for them in boardrooms, they need services built with them and around the reality of their lives. That’s why we’re bringing talented young designers and developers into our tech hub in Dundee to create game-based and digital experiences that help younger generations build confidence with money. We’re also using platforms like TikTok to talk about money more naturally, helping young people think differently about their financial futures, including pensions.”

Sandi Royden, Head of Retail Banking Customer Propositions at Royal Bank of Scotland, said:

“One of the most important things we can do as a bank, when designing for our younger customers, is to listen to their views and understand their context and needs. Recognising the things we do well for these customers today whilst understanding how we can continue to grow and adapt our offering to reflect the groups evolving needs, is vital.

“Our approach of showing up where our youth customers are; such as our work with schools and youth clubs, and designing our suite of youth and younger adult products to enable ‘learning through doing’ is validated by this research. Working in partnership with Young Scot and EFI on this piece supports the continued development of our propositions for young people in Scotland, helping them build their financial skills, self-belief and confidence.”



Dr Chris Elsden is a Chancellor's Fellow in Service Design.

He is a design researcher, with a background in sociology, and expertise in the human experience of emerging data-driven services. He has specific interests in FinTech, distributed ledger technologies and the cultural economy. Chris has published extensively on topics related to money and value in the field of Human-Computer Interaction, and since 2023 has led various projects exploring children's contemporary experiences of money and finance.

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Tina Harrison is Professor of Financial Services Marketing and Consumption.

Her research encompasses the human side of money in a digital age - how people learn about, experience, and manage their finances. In collaboration with partners, she designs, tests and evaluates practical approaches to help financial consumers build confidence and capability in their financial decisions leading to financial wellbeing.

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