

Scottish Engineering, Financial Wellbeing Breakfast Briefing

Kevin Duffy – Partnership Manager, Scotland

May 2021



Money &
Pensions
Service



An introduction to the Money and Pensions Service

- Who we are
- What we do
- The importance of financial wellbeing
- What we offer
- Useful guidance and resources

Who we are



The PENSIONS
Advisory Service

We bring together three respected financial guidance bodies:

- The Money Advice Service
- The Pensions Advisory Service
- Pension Wise

to help people throughout the UK access the guidance and information they need to make effective financial decisions over their lifetime.

Sponsored
by:



Engages
with:



Money and Pensions Service



What we do

We deliver financial guidance and support across five core functions:

Pensions guidance

We provide information to people about **workplace and personal pensions**.

Debt advice

We provide people in England with **information and advice on debt** and are the largest single funder of free debt advice in England.

Money guidance

We provide information designed to enhance people's **understanding and knowledge of financial matters** and **day-to-day money management skills**, including work, housing and life events.

Consumer protection

We work with government and the Financial Conduct Authority (FCA) to **protect consumers against financial scams**, ensuring our customers can identify and protect themselves and their finances.

Strategy

We will **focus the efforts** of the UK Strategy for Financial Wellbeing through close collaboration with industry and stakeholders to build a financial wellbeing movement in the UK – to collectively improve financial wellbeing in the UK.

Source: Financial Guidance and Claims Act 2018 – 3.1 Functions

What we aim to do



Our vision: Everyone making the most of their money and pensions

£1.56 billion is the estimated cost of low financial wellbeing each year as a result of absenteeism and presenteeism.

Why financial wellbeing is important

Financial wellbeing is about feeling secure and in control. It is knowing that you can pay the bills today, can deal with the unexpected, and are on track for a healthy financial future.

In short, confident and empowered.

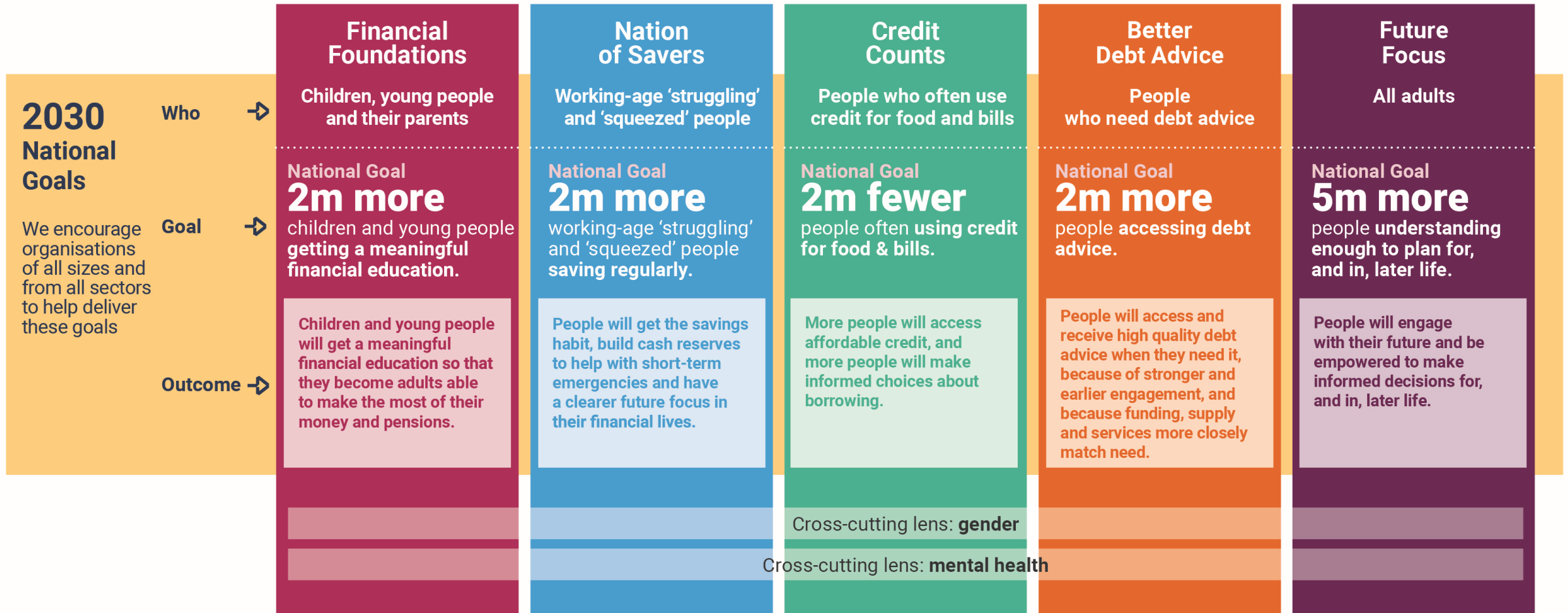
Financial stress can have a big impact on people's lives. If employees have poor financial wellbeing, employers suffer too — lost productivity could impact businesses' bottom line by as much as 4%.

Financial wellbeing matters for all of us.
A financially healthy nation is good for:



UK Strategy for Financial Wellbeing

2030 goals



What we offer

We offer a range of **free and impartial products and services** to help you support your employees and customers:



Library of
online articles
and videos



Printed guides
for you to share
with your staff
and audiences



A suite of
guidance,
tools and
calculators



Free pensions
support incl.
bespoke
appointments



Join one or
more of our
programmes



Customer
guidance and
support via
phone and web



Our content
syndicated on
your internal
& external
channels



MaPS
speakers /
reps at your
staff events

Supported by a dedicated Partnership Manager

What we cover

We provide guidance and support on a wide range of topics:

**Debt &
Borrowing**

**Homes &
Mortgages**

**Budgeting &
Saving**

**Work &
Benefits**

**Pensions &
Retirement**

Family & Care

Cars & Travel

Insurance

The Money Advice Service



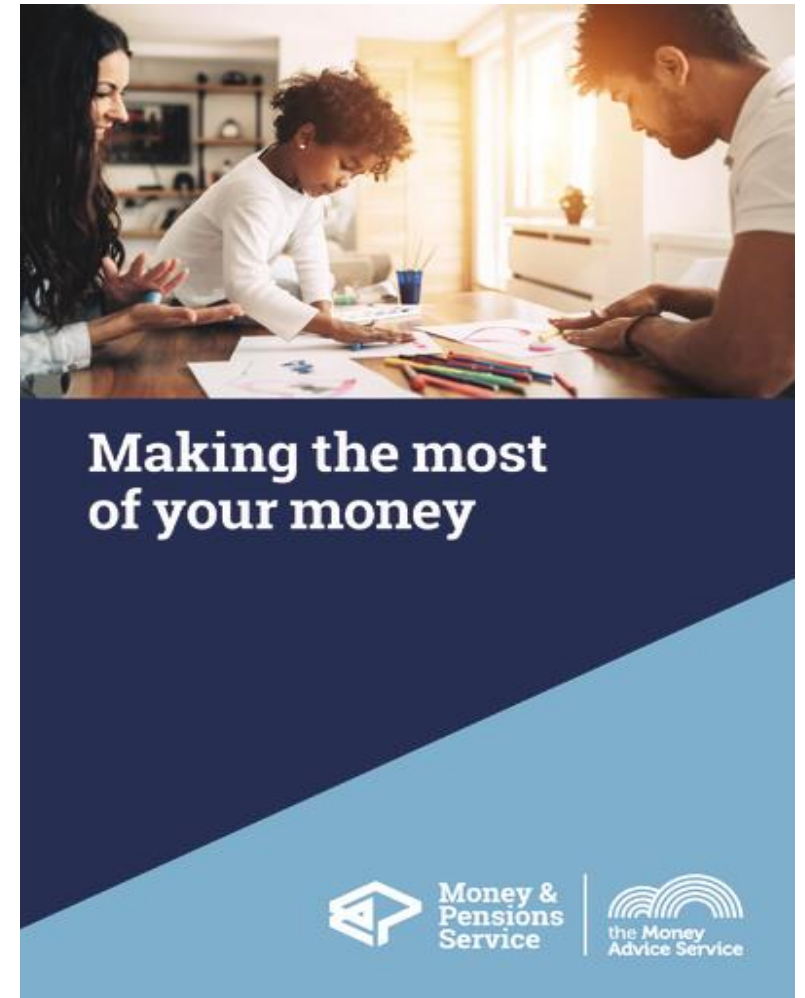
- Free, impartial money guidance to help people make informed choices
- Advice and guides to help individuals improve their finances
- Tools and calculators to help keep track and plan ahead
- Support over the phone and online

Website: <https://www.moneyadviceservice.org.uk/en>

Web Chat and WhatsApp

Telephone Helpline: **0800 138 7777**

Monday to Friday, 8am to 6pm



The Money Advice Service

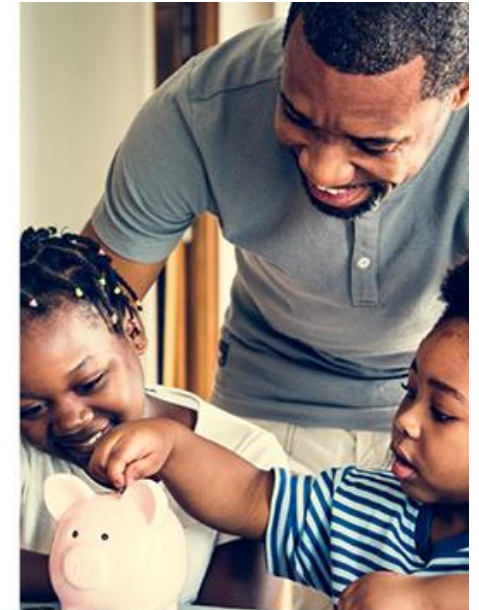


- Money Navigator Tool:
<https://www.moneyadviceservice.org.uk/en/tools/money-navigator-tool>
- Coronavirus Hub:
<https://www.moneyadviceservice.org.uk/en/hub/coronavirus-money-guidance>
- Budget Planner:
<https://www.moneyadviceservice.org.uk/en/tools/budget-planner>
- Free printed guides:
<https://www.moneyadviceservice.org.uk/en/articles/free-printed-guides>



Money Navigator Tool

Know what to do next



The Pensions Advisory Service

The PENSIONS
Advisory Service



Webchat

Helpline

Written Enquiries

Pension Wise

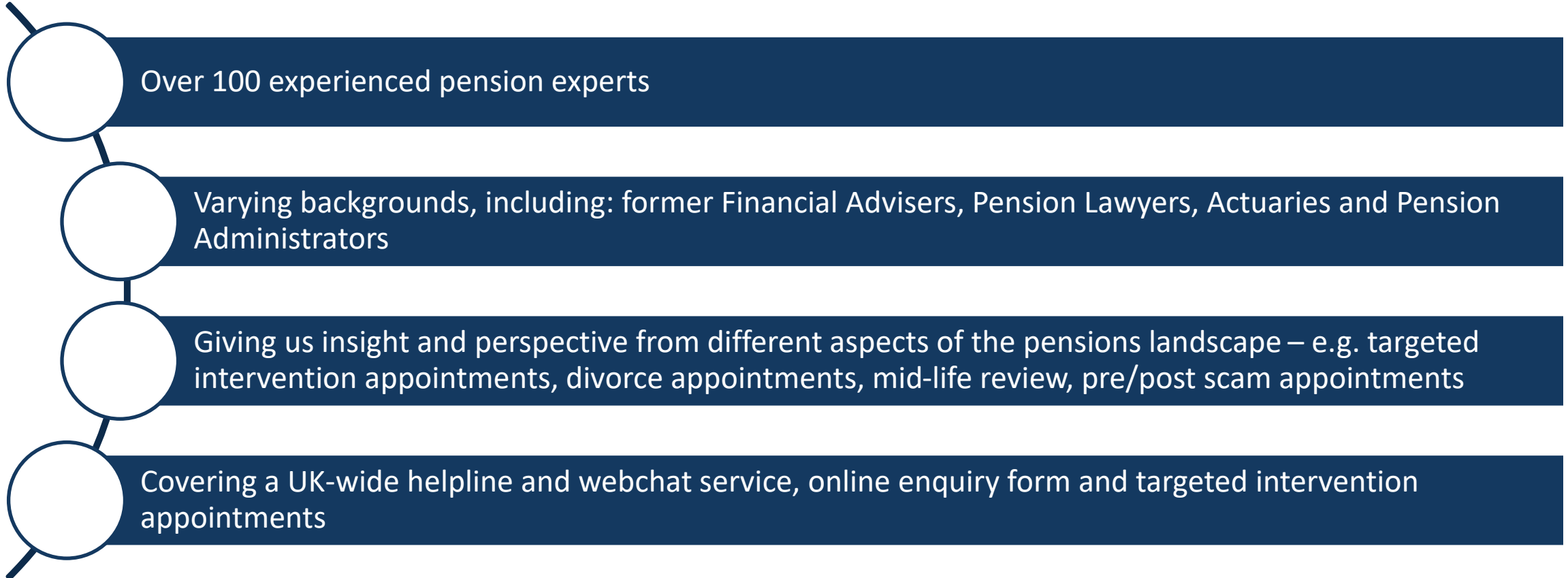


The Pensions Advisory Service

The PENSIONS
Advisory Service



Guidance Team



Contact us



Pensions Guidance The Pensions Advisory Service	Money Guidance Money Advice Service	Pension Wise
https://www.pensionsadvisoryservice.org.uk	https://www.moneyadvice.service.org.uk/en	https://www.pensionwise.gov.uk/en
Helpline: 0800 011 3797 Monday to Friday - 9am to 5pm	Helpline: 0800 138 7777 Monday to Friday - 8am to 6pm	To book a Pension Wise appointment, call 0800 138 3944
Webchat: Monday, Wednesday, Friday - 8.45am to 6.20pm Tuesday, Thursday - 9am to 6.20pm	Webchat and WhatsApp	Monday to Friday - 8am to 8pm



Thanks for listening

Kevin Duffy

Partnership Manager, Scotland

Kevin.Duffy@maps.org.uk

