

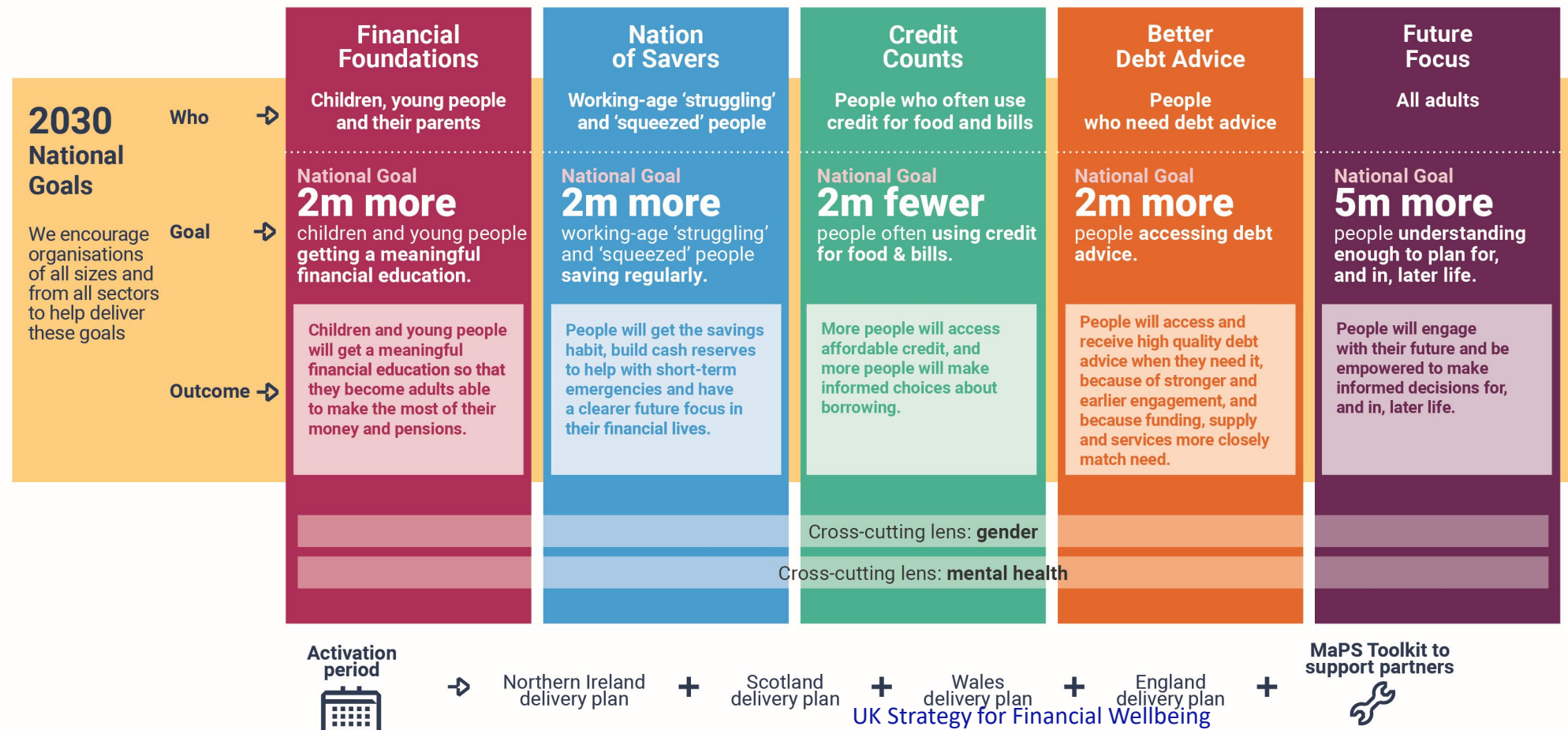


UK Strategy for Financial Wellbeing

Winter 2025 Progress Report (England)

UK Strategy for Financial Wellbeing

- We believe a financially healthy nation is **good for individuals, communities, businesses and the economy.**
- Our vision: Everyone **making the most of their money and pensions**
- Our shared Agendas for Change are the five ways we will drive change at scale, **working with and encouraging other organisations** across five key pillars: Financial Foundations, Nation of Savers, Credit Counts, Better Debt Advice and Future Focus.



England Delivery Plan: a progress report

- The England Delivery Plan was published in February 2020.
- It set out the priorities for MaPS, our partners and our stakeholders to focus on in England, and the 22 activities that are taking place to meet those priorities over the next 24-36 months.
- On the following slides we provide information about the progress of these initiatives up to Winter 2025.
- However, we would like future iterations of these progress reports to be able to capture all the work going on across England that helps make progress towards the National Goals.
- If you are:
 - a) involved in projects or programmes which contribute **directly** to the National Goals, and
 - b) you would be happy for us to include updates on those initiatives in future iterations of this progress report, then **please let us know**.

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England Delivery Plan initiatives: progress report (Winter 2025)

Initiative	Key Outcomes	Lead	Partners	Commentary
<p>Digitise Talk Learn Do (TLD) Adaptation of TLD to give parents, carers and practitioners access to digital, bite-sized content which supports them to teach children about money</p>	<ol style="list-style-type: none"> 1. Digitisation of existing content 2. Increased reach of content to parents and practitioners 3. Increased use and impact of TLD by parents and practitioners 	MaPS lead	FinEd, Parenting Children, financial services sectors	<p>The new Talk Learn Do digital content has been live on the MoneyHelper website for nearly two years.</p> <p>This content has been reviewed as part of a wider review of content which supports parents and carers to talk to their children about money.</p> <p>Enhancements and updates are due to be made based on the findings of the review.</p>
<p>Expand TLD for Teenagers TLD will be expanded to include content for parents/carers of teenagers and young people, to help them teach the latter about money</p>	<ol style="list-style-type: none"> 1. Creation of TLD content for teenagers 2. Expand audience of TLD content 	MaPS lead	FinEd, Parenting Children, financial services sectors	Discovery research identified low levels of proactive money talk in the home and low levels of searching for content and support. This highlights the need to meet parents and carers 'where they are' and capitalise on accessing MoneyHelper services for their own needs. There are plans to map parent/carer needs broadly, including financial education, to improve Information architecture of Family and Care area of MoneyHelper website, and to enhance signposting from services parent/carers are already accessing.
<p>Expand and scale teacher training across the UK Quality school-based financial education is key to achieving the national goal</p>	<ol style="list-style-type: none"> 1. Increased teacher training reach across the UK 	MaPS lead	DfE, FinEd & FS sectors, Education Scotland, CCEA	<p>No further update, this work is now completed.</p> <p>The final evaluation report has been published: Programme evaluation of grants to improve financial education in schools and for children and young people in vulnerable circumstances</p>
<p>Support for practitioners working with vulnerable children</p>	<ol style="list-style-type: none"> 1. Increase content for practitioner support 2. Increase reach and access of practitioner support 	MaPS lead	DfE, Welsh Gov, Scot Gov, NI Exec, FinEd sector, social care services	<p>MaPS has completed the financial education grant programme that funded approaches to supporting children and young people in vulnerable circumstances.</p> <p>The evaluation report has been published.</p> <p>We are now continuing to disseminate the findings and work with external stakeholders to promote along with our guidance.</p>

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Initiative	Key Outcomes	Lead	Partners	Commentary
<p>Promote opt-in payroll savings schemes and develop case for alternatives</p> <p>Prompt a significant increase in voluntary take-up of existing opt-in payroll saving schemes, and trial and build the evidence base for opt-out schemes</p>	<ol style="list-style-type: none"> 1. Increased availability of payroll savings schemes for employees 2. Increased use of payroll savings schemes 	Nest Insight, financial services sector	Welsh Gov, MaPS, DWP, HMT, BSA, ABCUL, BlackRock, JP Morgan	<p>The Financial Conduct Authority published a statement targeted at employers and savings providers to give regulatory assurance on rules governing opt-in payroll-deducted cash savings schemes.</p> <p>UK Government included opt-in workplace savings in the Financial Inclusion Strategy, announcing the establishment of an employers' coalition to raise the profile and uptake of such schemes.</p> <p>Work continues to make the case for opt-out schemes and hybrid schemes (for example, borrowing into saving) through Nest Insight, BlackRock and others.</p>
<p>Financial Services sector to co-create a draft savings charter to encourage regular saving</p>	<ol style="list-style-type: none"> 1. Creation of a savings charter for regular savings 2. Increase in regular savers 	Financial services sector	MaPS	<p>The Savings Charter for financial services was launched in September 2024.</p> <p>The charter now has 39 signatories, mostly credit unions plus one bank, three building societies and four fintech providers.</p> <p>UK Government references the Charter in the Financial Inclusion Strategy.</p>
<p>Maximise the take-up of Help to Save and ensure consumers understand their savings choices once their account matures</p>	<ol style="list-style-type: none"> 1. Increased take up of Help to Save 2. Increased understanding of savings choices for Help to Save consumers 	HMRC/HMT	MaPS	<p>UK Government confirmed the permanency of Help to Save from April 2028 with extended eligibility to claimants receiving the child or caring elements of Universal Credit.</p> <p>Help to Save featured in the savings pillar of the Financial Inclusion Strategy.</p>

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Increase awareness of and access to community finance credit products	<ol style="list-style-type: none"> 1. Increased awareness of community finance market and products 2. Increased use of community finance credit products 	Fair4AllFinance	MaPS, HMT, Welsh Govt, NI Exec, Scot Govt	MaPS has finalised changes to our credit tools to show community finance options under broadened parameters as appropriate, and to direct consumers to income maximisation and credit eligibility checkers where we are not able to return finance options. Tool changes will go live in early 2026.
Development of income maximisation and improved money guidance to support people to choose and manage credit	<ol style="list-style-type: none"> 1. Improved customer journeys for income maximisation 2. Improved guidance and support 	MaPS, Fair4all	IncomeMax	The long-term benefits calculator solution has been launched on MoneyHelper, with user testing conducted to understand any accessibility changes that are needed. Throughout 2026, MaPS will be looking at continuous improvement of this tool, including strengthening the guidance and tailoring next actions for users.
<p>Develop creditor standards for those with mental health issues</p> <p>Following the development of creditor standards for consumers with mental health problems, improve creditor sector engagement and support for vulnerable consumers</p>	<ol style="list-style-type: none"> 1. Good practice made available to and used by creditor sectors 	MMHPI, MaPS	Supported by the mental health sector and wider charitable sector	<p>The best practice guidance has been promoted at creditor events and exhibitions across the UK with a particular focus on sharing with local authorities in England.</p> <p>View the Mental Health and Money guidance.</p>

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<p>Work with essential bill creditors to allow people to avoid use of credit</p> <p>Help financially vulnerable people to manage their commitments through targeted help from essential bill creditors</p>	<p>1. Central point of access for consumers in vulnerable circumstances to range of support resources offered by essential services providers</p>	<p>Experian Support Hub</p>	<p>Financial services, utility and energy sectors</p>	<p>Experian’s Support Hub service has been expanding at pace. Companies such as M&S Bank, First Direct, and Zempler have signed-up, giving customers the opportunity to share their support and access needs in a simple, standardised way so they can get the support they need. More companies are set to join in the coming months.</p> <p>New ‘life events’ support needs have also been added to the service, so customers can notify their service providers about the circumstances they find themselves in, including if they have suffered a bereavement or are experiencing financial difficulty.</p> <p>Experian have also been working with StepChange and Stamma to promote the benefits of Support Hub, with a series of online video interviews raising awareness of the service.</p>
<p>Expenditure smoothing to avoid use of credit for essential costs</p> <p>Further research and development of products and services to support people whose income or outgoings fluctuate over the course of a year</p>	<p>1. Consumers can fit payment of essential costs with variations in income and expenditure and avoid use of credit</p>	<p>Centre for Responsible Credit, LGA</p>	<p>Housing Association Charitable Trust</p>	<p>Centre for Responsible Credit's FlexMyRent trials have concluded and findings have been published: Trust and Default Risk: lessons from FlexMyRent</p>

England Delivery Plan initiatives: progress report (Winter 2025)

Initiative	Commentary
<p>Improve credit market practices</p>	<p>MaPS has continued work across remedies arising from the FCA's Credit Information Market Study. Although the consumer advisory group to support the establishment of the Credit Information Governance Body has concluded, MaPS continues to engage with the Credit Information Governance Body as it begins to set up governance processes. We will endeavour to support the body's objectives and outcomes, particularly where they enhance consumer understanding and financial inclusion.</p> <p>The consumer advisory council is also now working with credit industry working groups to support the industry-led remedies arising from the market study. Work on this will continue throughout 2026.</p> <p>MaPS worked with Credit Reference Agencies earlier this year to publish two new pages to the MoneyHelper site aimed at improving consumers understanding and engagement with their credit information, as part of Remedy 3B of the Credit Information Market Study. We will resume this work as changes arise from other remedies in progress in the credit market to ensure guidance for consumers reflects new routes for engagement.</p>
<p>Trial nudges that encourage consumers to manage credit commitments effectively</p>	<p>MaPS will be updating guidance within our credit options tool to incorporate guidance on affordability and the risks of taking on multiple lines of Buy Now, Pay Later (BNPL) credit even if the individual lines are small ahead of 'regulation day' on 15 July 2026.</p>
<p>Consumer research to understand how people make credit decisions</p>	<p>Following research on the role of APR figures in helping consumers understand the cost of borrowing, Fair4All Finance are feeding back on the FCA review of CONC rules on financial promotions. This work will continue via sector roundtables throughout 2026.</p>

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<p>Support implementation of Breathing Space, including Mental Health Access Mechanism</p> <p>HMT, supported by MaPS and others, will continue to promote Breathing Space to ensure the maximum strategic benefits are realised for creditors, the debt sector and consumers, and that the mechanism (MHAM) is effective in supporting people with mental health problems</p>	<ol style="list-style-type: none"> 1. MaPS to support HMT with Breathing Space policy 2. Engage with MaPS funded debt advice on implementation 3. Provide a MHAM single point of entry 4. Pilot a MHAM service 	MaPS lead	The Insolvency Service, debt sector, HMT	<p>We Are Group went live with the Mental Health Crisis Breathing Space (MHCBS) service on 2 January 2025, supporting customers with mental health and debt.</p> <p>The service is delivered by their delivery partners Toynbee Hall for debt advice queries, and Kaleidoscope for additional support with mental health.</p>
<p>Broaden debt advice referral partners</p> <p>MaPS will convene sector-wide conversations to examine how the debt advice sector refers people to other specialist advice sectors to ensure they get the rounded, holistic support they need</p>	<ol style="list-style-type: none"> 1. Increase active referral partners into the Money Adviser Network (MAN) 2. Pilot referral routes from non-traditional partners 	MaPS lead	Financial services sector, debt sector, Jobcentre+, HMRC, local authorities in England, NHS, devolved administrations	<p>As part of our commitment to improving access to free, independent debt advice, the Money Adviser Network is delivering a service reset across South East Jobcentres in partnership with the Department for Work and Pensions (DWP). This work focuses on strengthening integration within Jobcentres and improving referral pathways to better support vulnerable individuals.</p> <p>Recent milestones include:</p> <ul style="list-style-type: none"> • Simplified Referral Process: A redesigned referral form developed in line with Government Digital Service (GDS) principles, improving usability and ensuring customers are directed to the most appropriate support. • Broader Reach: Onboarding new partners to support financially vulnerable customers and working closely with local authorities to align services more effectively at a local level. • Innovation in Delivery: Pilot activity is underway to test real-time adviser integration and streamlined referral processes, ensuring a smoother experience for customers and partners.

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Initiative	Commentary
<p>Improved debt advice referrals for people with mental health problem</p>	<p>Money Advisor Network Delivery Model Assessment has commenced to assess the current delivery model of the Money Advisor Network</p>
<p>Research to improve debt advice customer journeys</p>	<p>Research project now started to assess the impact of third-party authority delays within the debt advice to creditor sector. Research will scope the extent and impact of the issue as well as developing a prototype third party form (paper-based) and recommendations for future digital solutions.</p>
<p>Debt Advice: earlier and better engagement</p>	<p>Work on updating the Debt Advice Locator Tool is continuing. Alongside this, discussions are underway to review the end-to-end debt customer journey on MoneyHelper.</p>

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<p>Develop a retirement planning hub incorporating MaPS pensions dashboard</p> <p>The vision of the retirement planning hub is to support people with personalised guidance at every stage of their pension journey</p>	<ol style="list-style-type: none"> 1. Increase retirement planning in key consumer groups 	MaPS	No other orgs at this initial stage	This work is focussing on the wrap around guidance for MoneyHelper Pensions Dashboard (MHPD), with the initial phase looking at the onward guidance from MHPD. Its aim is helping people to understand their next best actions to help plan for and in later life having seen all their pensions on MHPD.
<p>Implement a mid-life MOT</p> <p>A tool to encourage people to engage with later-life planning through a holistic assessment of their health, finance and skills</p>	<ol style="list-style-type: none"> 1. People aged 45+ enabled to check in on their financial wellbeing on an annual basis, including gaining a better understanding of how to budget and plan for retirement 	DWP lead	Aviva, L&G, PHG, NCS, PHE, FIC, BCC	The Money Midlife MOT is a tool that was launched in 2022 to help a user assess their current financial situation and plan for the future. The output is a tailored report which provides actions on how to improve your financial wellbeing from midlife through to retirement. It is an important tool and MaPS will continue to promote the tool through MoneyHelper, partners and networks to support consumers with their financial decisions.
<p>Produce holistic financial wellbeing guidance for later life including specific information for women and diverse ethnic communities</p>	<ol style="list-style-type: none"> 1. Delivery of later life financial wellbeing guidance 2. Increased reach of later life guidance 	MaPS lead	Age UK, Centre for Ageing Better, financial services sector	<p>Later life guidance is a multi-faceted life stage that begins after consumers make their first pension decumulation decision. It covers the financial choices and trade-offs involved in transitioning from work to full retirement.</p> <p>MoneyHelper guidance has been updated in key areas such as housing, wills, power of attorney and guidance on the gender pensions gap. As this is a critical life stage, MaPS will continue to evolve its guidance, including support for the MoneyHelper pensions dashboard, through a dedicated life-event journey to help consumers make informed financial decisions.</p>

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<p>New technologies, innovation and best practice</p>	<p>MaPS have launched online Pension Wise appointments so that people can self-serve their appointment at a convenient time for them, with the ability to save and come back later. Online appointments currently account for 30% of all Pension Wise appointments.</p>
<p>Non-linear lives and inclusivity by design</p>	<p>Bite-sized actionable guidance is included in the MaPS design principles and used in both the development of our mid-life MOT and the Pension Wise digital appointment</p>

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Develop and launch a digital hub for employers and partners	<ol style="list-style-type: none"> Increased employer and partner engagement Increased reach for MaPS initiatives 	MaPS lead		A key element of our outreach strategy will be making our information easily accessible to partners. This will be supported by a new digital platform that spans our full range of resources, including a fully refreshed and updated evidence hub. Our ambition is for this to become the go-to-source for funders, decision-makers and providers.
Digital hub will include specific customer journeys supporting women in the workplace	<ol style="list-style-type: none"> Increased reach for supporting women in the workplace 	MaPS lead		We will develop a central digital space for partners and stakeholders to access our full range of services, including evidence and insights, as well as Money Guiders resources, MoneyHelper syndicate content and tools, and more.
Develop and implement a Financial Wellbeing and Health Systems strategy MaPS will collaborate with NHS services in Wales and across the UK to design, pilot and deliver financial wellbeing support through health systems	<ol style="list-style-type: none"> Develop a FW and Health Systems Strategy Embed FW within the health and social care system 	MaPS Lead	National Academy for Social Prescribing, NHS England	Key policy work has included <ul style="list-style-type: none"> Engaging with DHSC, NHS England's Joint Work and Health Unit seeking opportunities to support the Health Mission, NHS 10-year Plan, the new gambling levy, DCMS, the NHS Long Term Plan refreshment, and joint health and work policies such as the WorkWell pilots and DWP's Get Britain Working Again White Paper. Collaborating with Department of Health and Social Care and NHS England on deploying access to debt advice services as part of the 2023-28 Suicide Prevention Strategy. Evidence and research: <ul style="list-style-type: none"> Sharing MaPS research on health-financial wellbeing connections, including through King's Fund blog. Supported research submissions by four academic groups on health impacts of debt interventions, following a call for proposals from the National Institute for Health and Care Research (NIHR). Exploring UK Research and Innovation (UKRI) collaboration on gambling-related financial harms research.

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<p>Develop and implement a Financial Wellbeing and Health Systems strategy (continued)</p> <p>MaPS will collaborate with NHS services in Wales and across the UK to design, pilot and deliver financial wellbeing support through health systems</p>	<ol style="list-style-type: none"> 1. Develop a FW and Health Systems Strategy 2. Embed FW within the health and social care system 	MaPS	National Academy for Social Prescribing, NHS England	<p>Regional and Organisational Integration:</p> <ul style="list-style-type: none"> • Engaging with the 15 NHS gambling clinics to promote MaPS' Money Guiders programme and debt advice services • Becoming a member of the Work and Health Stewardship Group in Bedfordshire, Luton and Milton Keynes ICS • Partnering with Northwest ICS on suicide prevention and health inequalities initiatives • Maintaining the financial wellbeing module on All our Health platform
<p>Money Guiders - developing skills, sharing understanding, improving lives</p> <p>Improving the quality of money guidance by upskilling organisations and individuals providing it to their service users</p>	<ol style="list-style-type: none"> 1. Increased competency understanding 2. Shared language for organisation and practitioners 3. Increased practitioner engagement 4. Increased understanding of position within sector 	MaPS lead	Money guidance sector, advice sector	<p>The Money Guiders Networks have over 6,601 members in England and hosted 137 events with 4,834 attendees to date. There are 152 organisations partnered with the programme with 5,409 practitioners registered for learning.</p> <p>E-learning: 2,741 people have completed the foundation level. 3,097 have gained the City & Guilds Foundation Credential across Foundation and Tier One Courses.</p> <p>NHS Talking Therapies: Money Guiders is being made available to all clinical teams delivering the service. Further work is planned to drive engagement in this space, through individual trusts and providers commissioned to deliver the service.</p> <p>House of Commons – Member Services: The training team have now signed House of Commons to become a Money Guiders partner, facilitating access to MPs Office staff across the four nations of the UK. Onboarding for the initial pilot is now almost complete with the final induction scheduled for early January 2026.</p> <p>Local Authorities; work with local authorities continues to progress from strength to strength with 29 local authorities now engaged and discussions underway with a further ten. Inclusion of Money Guiders within the National Financial Inclusion Strategy is enabling Local Authorities to link Money Guiders activity to national strategic priorities, and is supporting them to demonstrate their progress against these.</p>

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<p>Financial Wellbeing Barometer</p> <p>The barometer will provide a dynamic method of monitoring the status of financial wellbeing at local, regional and national levels and within key demographic groups</p>	<p>1. Increased reach across the UK</p>	MaPS lead	Data required from a variety of sources	<p>Discovery phase is now completed. The 23/24 Corporate Plan involved some tough choices for MaPS. It required increasing funding to key areas of our services that offer the most immediate help to people that need it. As a result, the next stage of the Financial Wellbeing Barometer project has been paused.</p> <p>In the meantime, we will continue to monitor the financial wellbeing in all four nations of the UK through our regular surveys. We would like to thank all those organisations who contributed their time and energy to help us develop our thinking during the discovery phase of the project.</p>
<p>Research</p> <p>Researching into the combined impact of money and mental health problems from the perspective of ethnic minority communities</p>	<p>1. Enhanced understanding of the money guidance/debt advice needs and experiences of people from ethnic minority communities with money and mental health problems to inform the future configuration of relevant services</p>	MaPS lead	MaPS	<p>The research, funded by MaPS and undertaken by the Universities of Bristol and Southampton, was published in January 2023. The various departments across MaPS are digesting the findings and recommendations.</p> <p>View the findings of the research on our Evidence Hub.</p>
<p>Supporting women in the workplace</p> <p>Our digital hub will include specific customer journeys supporting women in the workplace</p>	<p>1. Increased reach for supporting women in the workplace</p>	MaPS lead	MaPS	<p>MaPS is running a series of pensions webinars, including webinars covering pensions and divorce in January, and six gender-based webinars around International Women's Day in March.</p> <p>MoneyHelper has been updated to include content on why there is a gender gap and ways to close the gender gap. We are planning further information regarding savings and investing from April 2026.</p> <p>Scottish Widows has produced a suite of materials to help women plan their financial future which includes webinars, reports and employee engagement materials.</p>

Thank you

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