

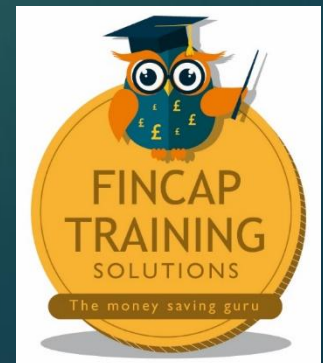


Funded by
UK Government



Fincap Training Solutions

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Helping you find & access your Child Trust Fund

Thinking about your Financial Future.

PLANNING IT, FUNDING IT, LIVING IT.

Financial Statistics Quiz

5 quick questions that will give you a perspective about personal savings in the UK.

Fill in the ??? with a number.

Make an educated guess, I will give you some parameters.

- 
1. **???**% of adults have no savings. **(5 – 30)**
 2. 1/3 of adults have less than £**???** in savings. **(500 – 999)**
 3. The average adult has just under £**???** in savings. **(1 – 10 thousand)**
 4. It is recommended to have at least **???** months of fixed expenses put away. **(1 – 6)**
 5. **???**% of adults don't have enough savings to live a month without income. **(10 – 50)**

- 
1. **10%** of adults have no savings at all.
 2. 1/3 of adults have less than **£600** in savings.
 3. The average adult has just under **£7000** in savings.
 4. It is recommended to have **3** months of fixed expenses put away.
 5. **40%** of adults don't have enough savings to live a month without income.

How confident
are you about:

Your plans for the future?

**How you will fund the
lifestyle you want?**

**Knowing the difference
between things you need
and things you want?**

Do you know what you want to do after college?

- ▶ **University?**
- ▶ **Apprenticeship?**
- ▶ **Career?**
- ▶ **Travel?**

**WHAT
DO
YOU
WANT?**

Do you know what you want to do after college?

Hopefully, you have thought about some of the things that you would like in your life after education.



If you are unsure, have a look at the online career's quizzes on the final slide of this presentation.

Do you have any savings?

- ▶ Bank account with earnings or gifts.
- ▶ Premium bonds?
- ▶ Child Trust Fund?





What is the Child Trust Fund?

A UK Government Scheme to encourage young people to save.

Only applies to those born in the UK between 1st September 2002 and 2nd January 2011.

How did it work?

When an eligible child was registered for child benefit, parents/carers were sent a voucher for £250 or £500.

Additional money could be invested at any time.

A further £250 or £500 was added by HMRC on the child's 7th birthday.

If an account was not opened within 1 year, HMRC did it.

Of the 6.3 million CTF accounts, HMRC opened 1.7 million.

In addition, Welsh Government provided £50 or £100 to children born in Wales, between 1 September 2002 and 31 August 2005.

WHEN IT COMES TO THE CHILD TRUST FUND, WHICH NUMBER APPLIES TO YOU?

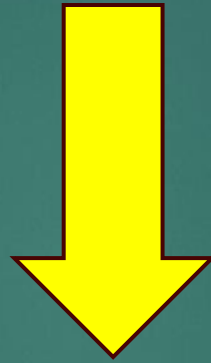
1. I am over 18 and have already accessed my CTF.
2. I know where my CTF is and how much it is currently worth.
3. I don't know where my CTF is, but I think my parents/guardians do.
4. I don't know where my CTF is, and I'm pretty sure my parents/guardians don't know either.
5. I didn't know I had a CTF.
6. I am not in the age bracket that qualifies for a CTF.



When can I get the money?

- ▶ At 16, you can become the legal owner of your CTF.
- ▶ At 18, you can access your cash.

1st September 2020



2nd January 2029

How much could my CTF be worth?

This depends on how much money has been paid in, and what interest rate applies.

Recent valuations have averaged £1,500.

The background is a dark teal color with a faint, out-of-focus image of a document. A pen is visible on the right side, and a red tab is at the top right corner.

Unclaimed CTFs

SEPTEMBER 2023

430,000 UNCLAIMED.

How can I find out where my CTF is?

01

**Ask your
parents/
guardians**

02

Ask HMRC

03

**Use a
recognised
charity**

HOW TO CLAIM A LOST CHILD TRUST FUND

▶ Go directly to HMRC

- ▶ You can get your parent or guardian to help with this or, if you're 16+, you can look for your own trust fund.
- ▶ You can use the online form found by scanning the QR code or clicking the blue box:
- ▶ You will need:
- ▶ Your National Insurance number.
- ▶ A Government Gateway user ID.



HOW TO CLAIM A LOST CHILD TRUST FUND

Use Sharefound.

The Share Foundation (aka Sharefound) is a charity that helps young people **aged 16 or over** find their Child Trust Fund.

You don't need your National Insurance number, but it is helpful if you know it.

You can access their website by scanning the QR code or clicking the blue box.



Not yet old enough to access your CTF?

Great news, you have found your Child Trust Fund.



So, what should you do next?



Find out how much it is worth and what interest rate is being applied.



Consider transferring your CTF into a Junior ISA.

Whatever you want!

It's your money, but you might want to think about your options before you dive in and buy a new wardrobe, car or go on holiday.



Options

**Leave it where it is –
interest rate?**



**Withdraw some or
all.**



**Transfer to another
savings product.**

QUIZ TIME!



Next steps



Take a look at the career quizzes.

If you would like a face-to-face appointment to support you or your parent / guardian to find or access your child trust fund – contact me:

fincappete@gmail.com / 07977 545133



Thank you for engaging.

Career Quiz

Your Free Career
Test

Career Test

