

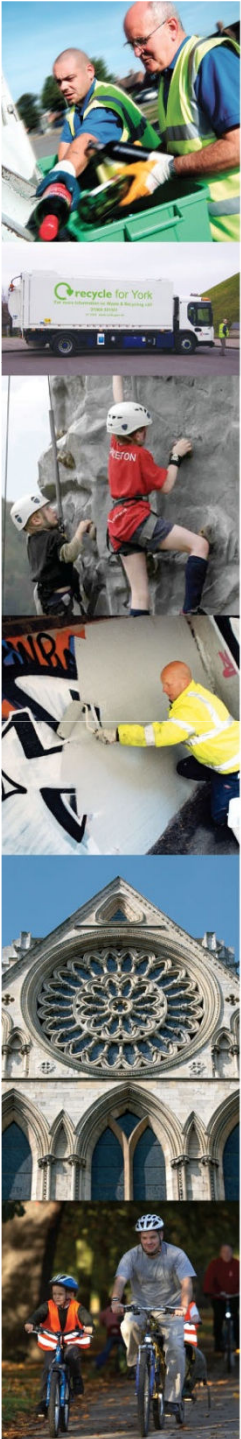
Financial Inclusion

York's Vision / Approach

Economic and Financial Inclusion

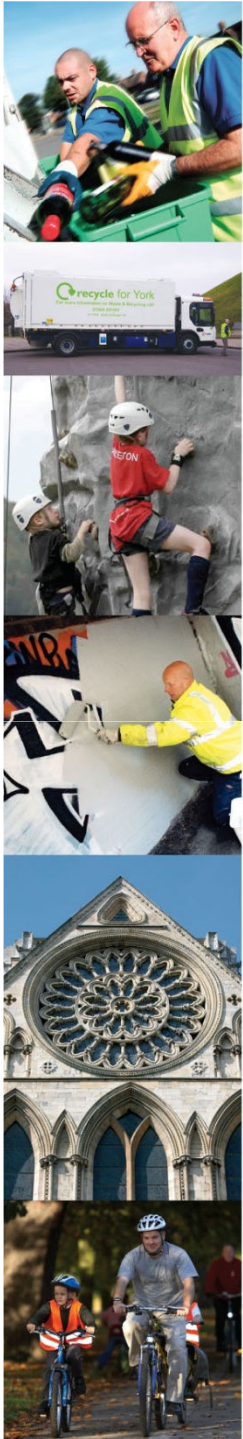
Wider Context

- Economic growth: helping disadvantaged individuals move from benefits into sustainable employment and a living wage.
- Assisting the unemployed and those in low paid work with specialist financial support packages.

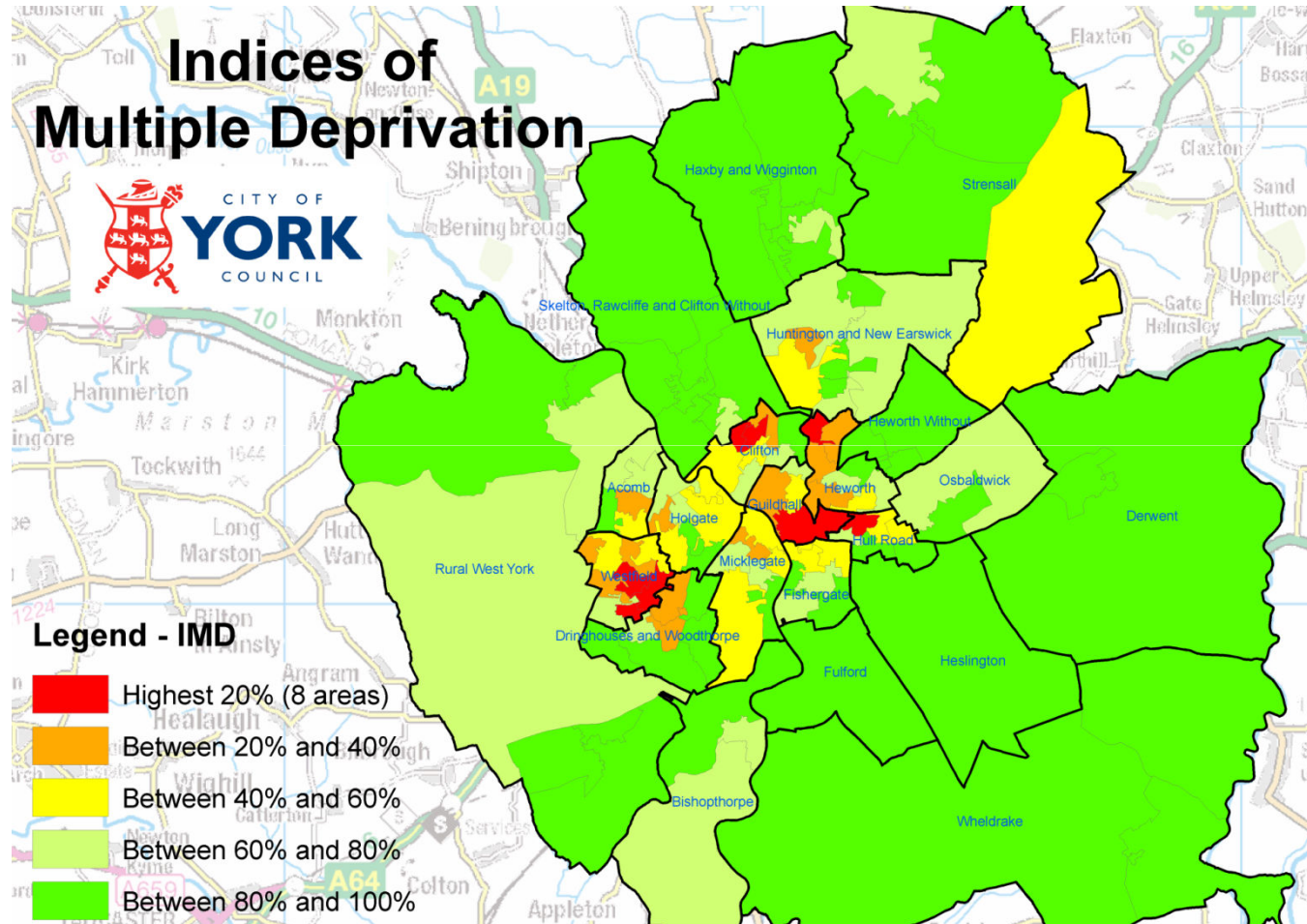


What does Financial Inclusion mean?

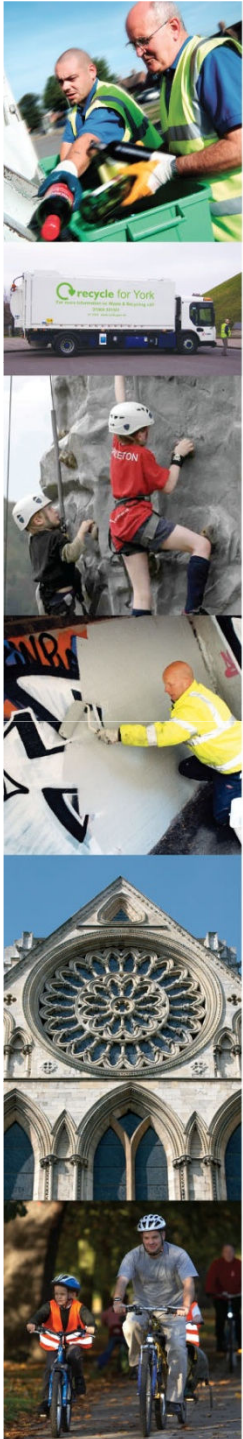
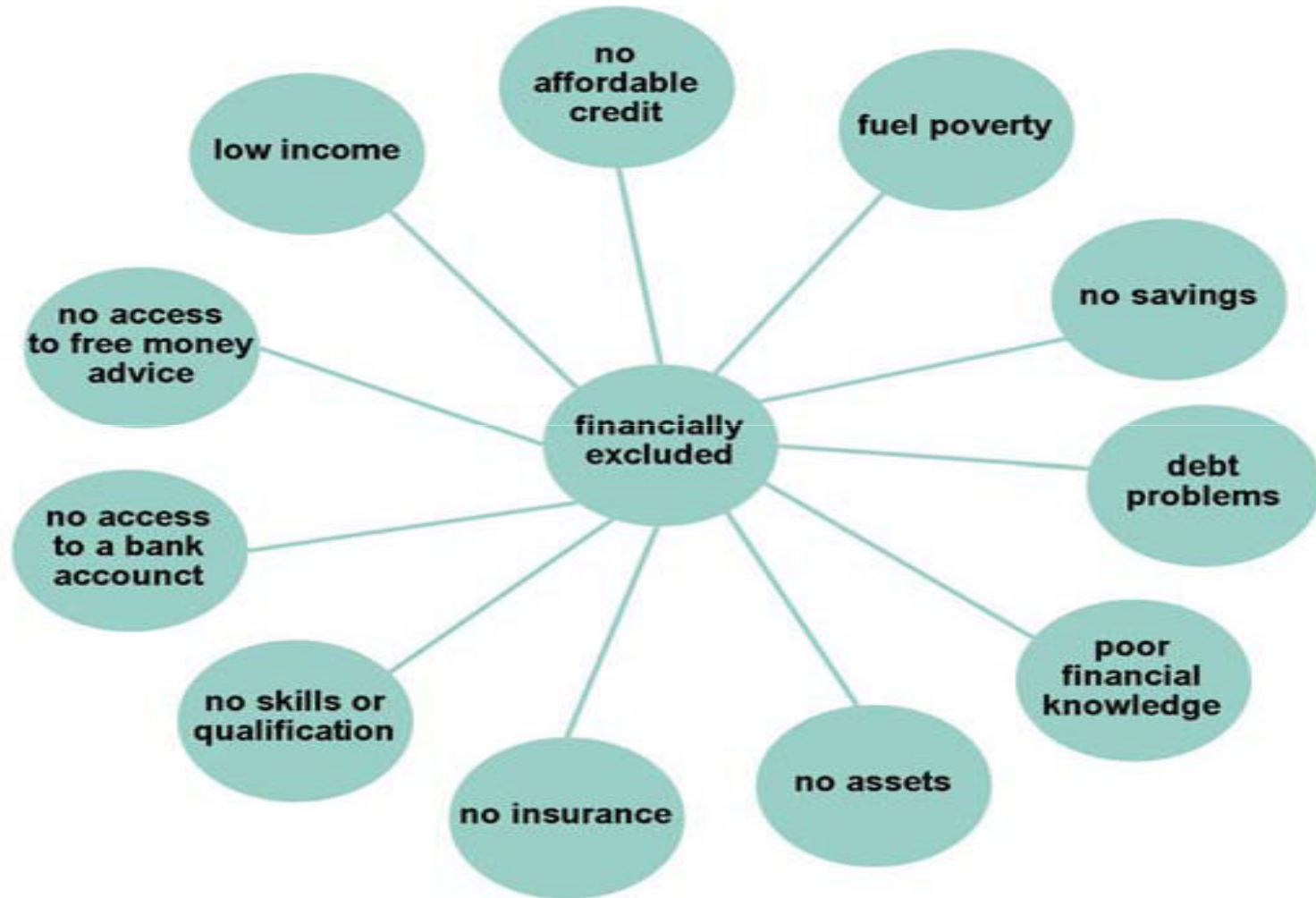
1. Manage money on a day-to-day basis - effectively, securely and confidently
2. Access to a bank account
3. Access to affordable credit
4. Access face-to-face debt and benefits advice



Extent of disadvantage in York

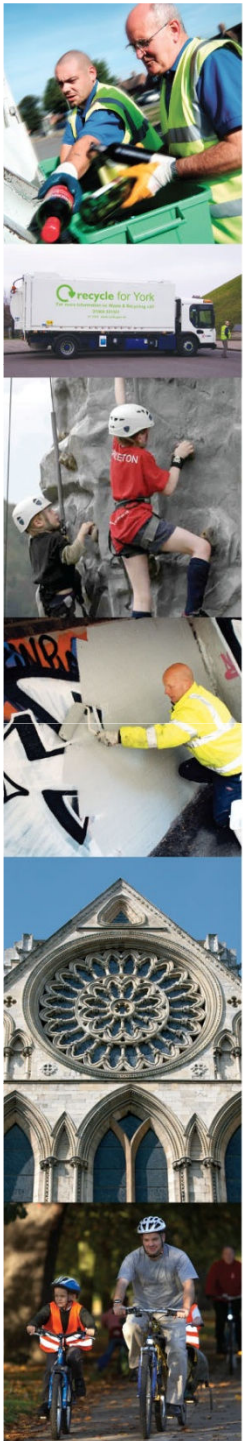


Financial Exclusion: Knock-on Effects



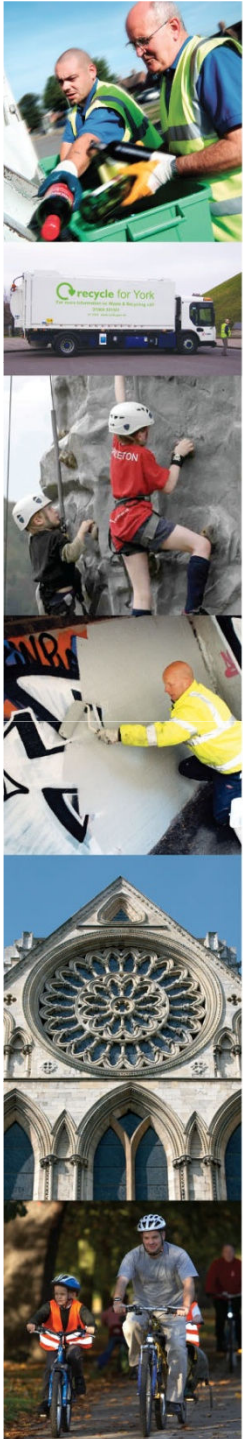
Financial Exclusion: The impact in York

- Resident Bank charges: £2.4 million leaving the local economy
- Increase in Doorstep Lending: Peachy.co.uk 16,381% APR
- 13.3% of children in York currently living in Poverty.
- 24% non take up of free school meals.



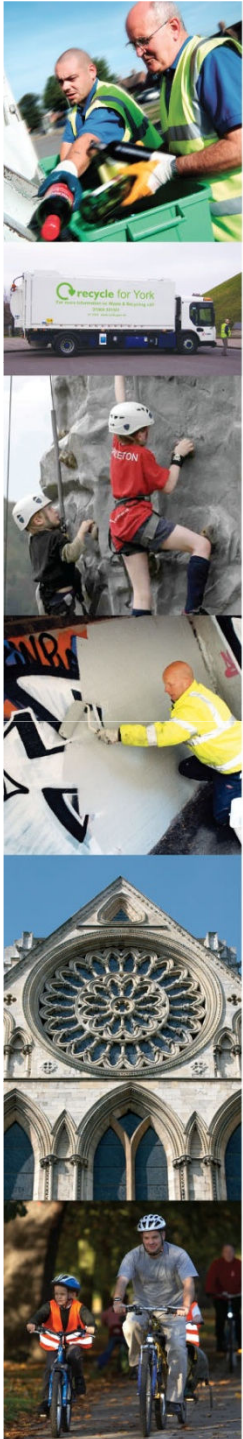
Where are we now?

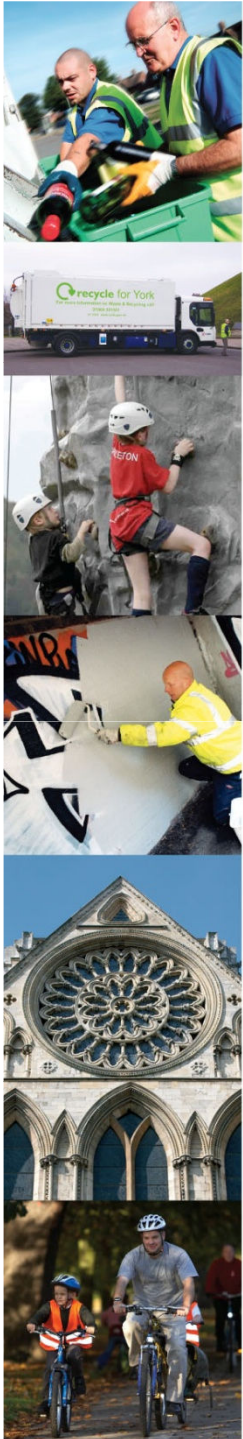
- Helping the most marginalised families through the Catalyst Initiative
- Child Poverty Strategy
- Outreach in Lindsey, Carr Estates
- Debt Recovery Protocol
- Future Prospects specialist support
- Audit and mapping of Council / City wide activity



Where are we now?

- Advice in Pubs, GP Surgeries
- Specialist support for ex-offenders, homeless, mental health issues.
- Money Management with Aviva
- YourHome, Housing Debt Workers
- CYC Benefits Advisors - Door Knocking
- CAB Lottery Funding

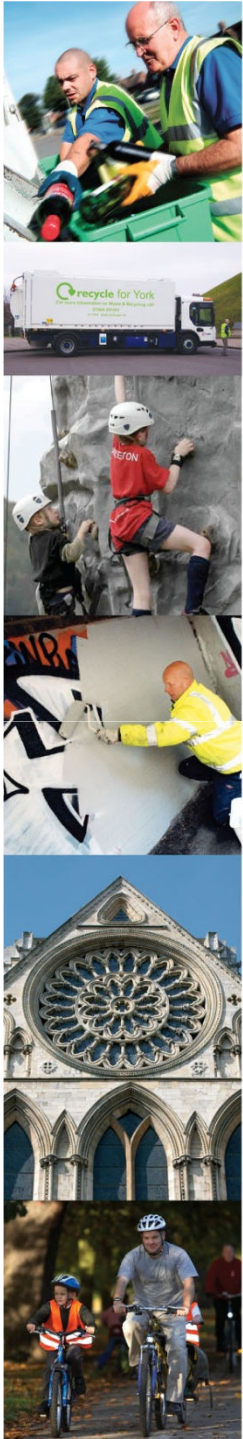




Where do we want to be ?

- Creation of a Citywide safety net for most financially excluded.
- Personalised financial information, advice and signposting available for all residents.
- Co-ordination of existing good practice: CAB, Future Prospects, CYC, Welfare Benefits Unit, Housing Associations, Credit Union etc.

Why is this a challenge ?



- Traditionally hard to reach customers.
- Likely to access information through third parties rather than engage directly with CYC.
- Success requires a high level of co-ordination across the City.
- Early identification of vulnerable customers – early implementation of support mechanisms in schools, surgeries, with CYC debtors etc.

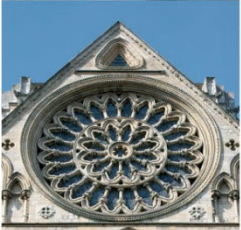
How will we get there?

Policy Statement and Action Plan which considers:

- Citywide financial advice and access points, targeting all residents but particularly the most vulnerable.
- Identification of a programme of proactive outreach campaigns in areas of specific need.
- Embedding Financial Inclusion within all council strategies and all directorates / service plans.

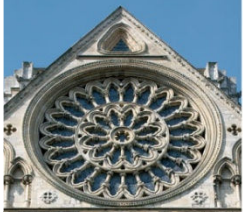


Breaking the Mould



- Digital Connectivity
- Community Bulk Buy Schemes
- Food and Fuel Co-operatives
- Travel to work loans

Long Term Vision



- Levels of debt in York significantly reduced.
- Financial support services are easy to access and effectively co-ordinated.
- Everyone plays a part in the City's prosperity and feels they can benefit from it.