



Lloyds Bank Volunteer Resources

Session crib sheet

Independent living – managing living expenses

Age 16+

At the start

You will need **PPT SLIDE 1**



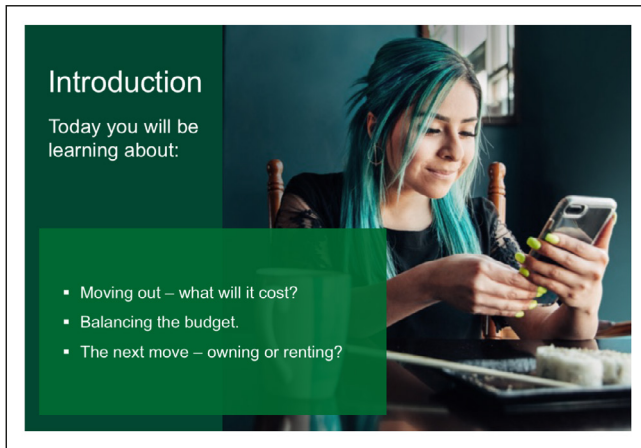
Independent living – managing living expenses

Show this slide whilst you get the group settled and in place.

Introduction



You will need **PPT SLIDE 2**



Introduction

Using **slide 2**, introduce yourself. Explain who you are and why you're here.

Explain that you'll be spending the session working with them. They will learn about:

- Moving out – what will it cost to live independently.
- Balancing the budget – managing their money.
- The next move – owning or renting?

Activity A: Moving out – what will it cost?

 **15 MINUTES**

You will need **PPT SLIDES 3 and 4**



PPT SLIDE 3: Moving out - what will it cost?

During this activity, the participants will learn that:

- We all have different reasons for living independently.
- There are advantages and disadvantages to the different living options, and these need to be considered.
- There are responsibilities that come with living independently.

You will need:

- Plain paper.

Start by acknowledging that some of the participants may already be living independently (in an 18+ age group). If so, they may be able to bring a lot of knowledge to this session and help others.

Record responses on a flip chart or white-board if available. You can also ask for a volunteer to do this when required.

Using slide 3 to guide you, ask the whole group:

? What are the advantages and disadvantages of living independently?

Before you take answers, acknowledge that depending on the circumstances, some people may have no choice but to move out of home. For some young people, moving to live independently happens because of the breakdown of family relationships, the breakup of a relationship, leaving care or moving on to university, a job or an apprenticeship.

Continued 

Activity A: Moving out – what will it cost?



You will need **PPT SLIDES 3 and 4 - continued**



PPT SLIDE 3: Moving out - what will it cost?

Here are some suggestions to help the discussion.

Some possible advantages might include:

- Freedom to choose who you see and when you see them, in your home.
- Taking responsibility for your own life.
- Living in the real world with real costs.
- Living with your own stuff, things that are your own taste.
- Staying up as long as you want.
- Staying in bed as long as you want.

Some possible disadvantages might include:

- The extra costs of living independently.
- Missing your family/caregivers being around.
- Having less support when you experience problems.

Share your own ideas or experience of the advantages and disadvantages of living independently with the participants.

Encourage the group to share their own experiences, or perhaps ones they have heard about from friends and family.

Continued ➔

Activity A: Moving out – what will it cost?


 **15 MINUTES**

You will need **PPT SLIDES 3 and 4 – continued**



PPT SLIDE 3: Moving out - what will it cost?

Next ask the participants:

-  **What do you use your money for now if you live with family, carers or friends?**

Answers might include:

- Takeaways, clothes, mobile phone, going out, travel, holidays.
- A contribution towards household expenses.

Check that they understand the term 'household expenses' means bills, food and cleaning materials, etc.

Record these answers on a flipchart or whiteboard if possible. You will need these later.

You may want to share your own experiences. If you live independently, then you could share what happened when you moved out. Encourage the group to share their own experiences, or perhaps ones they have heard about from friends and family.

Using slide 3

- Ask the participants to work in pairs or fours (depending on the size of the group).
- Hand out some plain paper.

Say.

- Have a think about what kind of place you would like to live in. A detached house, a semi detached house or a flat, for example.
- Wherever you live, if you move out (living alone or in a shared house or flat), there are lots of other things that you will need to pay for.
- **Ask them to write the things that they may need to pay for down – as many as they can think of!**
- **Explain that they have 10 minutes to discuss and note down their ideas before sharing them with the whole group.**
- Collect all the ideas from the group to make one big list. You can add them to the list made earlier.

Continued 

Activity A: Moving out – what will it cost?

 **15 MINUTES**

You will need **PPT SLIDES 3 and 4 – continued**

Activity A

Moving out – what will it cost?



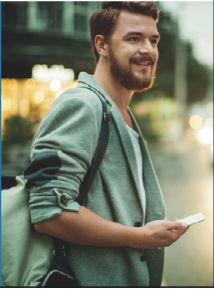
1. What are the pros and cons of living independently?
2. What do you use your money for now if you live with family, carers or friends?
3. When you live independently, there are lots of things that cost money. In your groups, discuss and write down all of the things that you can think of that you will need to pay for.

PPT SLIDE 3: Moving out - what will it cost?

Activity A – round up

Moving out – what will it cost?

Key learning:



- It is important to be clear about why you want to live independently.
- You need to know what you will have to pay for if you start to live independently.
- You may have to register for or set up utility bills and Council Tax when you live independently.
- Explore the different payment options for bill payments, as some may work out more cost-effective than others.
- Consider separating bills and income.

PPT SLIDE 4: Activity A

Here are the things that they should have thought about. If they didn't, you can introduce them.

- Rent
- Electricity / gas
- Water
- Council Tax
- Broadband / TV package / TV licence
- Contents insurance

Remind them about the earlier list – all of the things that they pay for already. They will still be there.

? Ask them have we missed anything?
Does anyone pay for or think they will have to pay for something else? E.g. Home appliances such as a cooker, fridge, washing machine, or maybe pet insurance?

Share your ideas with participants about some of the challenges that they may face when deciding to move into their first place. Encourage the group to share their own experiences, or perhaps ones they have heard about from friends and family.

Use the bullet points on **slide 4** to summarise the activity and to bring out the core messages/key learnings from it.

Continued 

Activity A: Moving out – what will it cost?

 **15 MINUTES**

You will need **PPT SLIDES 3 and 4 – continued**

Activity A

Moving out – what will it cost?



1. What are the pros and cons of living independently?
2. What do you use your money for now if you live with family, carers or friends?
3. When you live independently, there are lots of things that cost money. In your groups, discuss and write down all of the things that you can think of that you will need to pay for.


PPT SLIDE 3: Moving out - what will it cost?

Activity A – round up

Moving out – what will it cost?

Key learning:

- It is important to be clear about why you want to live independently.
- You need to know what you will have to pay for if you start to live independently.
- You may have to register for or set up utility bills and Council Tax when you live independently.
- Explore the different payment options for bill payments, as some may work out more cost-effective than others.
- Consider separating bills and income.



PPT SLIDE 4: Activity A

Alternative way of delivering the activity:

Complete this activity as a whole group discussion, or you can split the group into twos or fours, to have smaller group discussions, without the need to write their responses – they can just explain and share these with the group.

Within the group, many may be living independently. It's important to draw on that experience for the benefit of the whole group. Explain that the session will enable them to share their knowledge and experience.

Ask how the group would describe their living situation (if they want to), e.g. renting/buying/sharing.

Using **slide 3** to guide you, ask:

- What do they think are the reasons for people deciding to live independently?
- Do we all have a choice about this? Some people have no choice due to family/financial circumstances.
- What do they think are the advantages and disadvantages of living independently? Use the main guidance to support.

Have a general discussion about what financial commitments come with living independently and how much disposable income they have or don't have.

Following this discussion say you are going to show them a situation (**Activity B**) where they can draw on their own experience.

Activity B: Jed's balancing act

 **20 MINUTES**

You will need **PPT SLIDES 5, 6 and 7**

Activity B

The balancing act

Jed's income	What comes in	Jed's expenditure per month	What goes out
Trainee online game developer		Rent	
Monthly income (net pay)	£1100.00	Council Tax	
		Water	
		Gas/Electric (bowl fuel)	
		TV package / broadband / mobile phone	
		TV licence	
		Contents insurance	
		Food/shared consumables	
		Socialising	
		Travel	
		Clothes	
		Savings	
Total	£1100.00	Total	

In your groups, did you answer these questions?

- How much will it cost Jed each month to live independently?
- How much more is it than living at home?
- Can he afford to live independently?
- Is Jed managing his money well?
- Is there anything he hasn't thought of?

PPT SLIDE 5: The balancing act

During this activity, the participants will learn that:

- There are responsibilities that come with living independently.
- Spending habits may need to change to when living independently.

You will need:

- Jed's balancing act (print 1 copy per pair).
- Volunteer information sheet (print 1 copy).

Using **slide 5** to guide you, first split the group into pairs or fours depending on the size of the group. Give out 'Jed's balancing act' resource sheet 1 and 2.

Explain to participants that they need to:

- Read 'Jed's blog' (page 1).
- Using the information in the blog, they need to complete his budget sheet (page 2).
- They then need to answer the questions below the budget sheet.

Activity B: Jed's balancing act

 **20 MINUTES**

You will need **PPT SLIDES 5, 6 and 7 continued**

Activity B

The balancing act

Jed's income	What comes in	Jed's expenditure (per month)	What goes out
Topline online game developer	£1100.00	Rent	£100.00
Monthly income (net pay)		Council Tax	£75
		Water	£10
		Gas/Electric (buhl fuel)	£30
		TV package / broadband / mobile phone	£45
		TV licence	£7.50
		Contents insurance	£30
		Food/shopping consumables	£130
		Socialising	£200
		Travel	£100
		Clothes	£120
		Savings	
Total	£1100.00	Total	£1047.50

How did you get on with calculating Jed's new lifestyle?

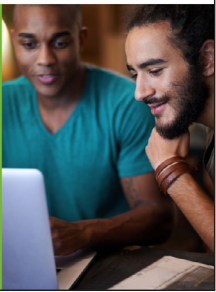
PPT SLIDE 6: The balancing act

Activity B – round up

The balancing act

Key learning:

- You will have a lot to think about when you move into independent living. If you are unsure, talk to others – friends, family and supportive adults.
- It is important to fully understand all of the things that you will need to take responsibility for once you live independently.
- Your spending habits may need to change to be able to afford to live independently or to achieve a goal.



PPT SLIDE 7: Activity B - round up

Using **slide 6** and the **volunteer information sheet (with answers)**, ask someone from each group to answer one of the questions below. The group can then compare and share their conclusions.

- How much will it cost Jed each month to live independently?
- How much more will this cost than living at home?
- Can he afford to live independently?
- Is Jed managing his money well?
- Is there anything he hasn't thought of?

You might want to share some of your ideas with the group about budgeting challenges when living independently for the first time. Encourage the group to share their own experiences, or perhaps ones they have heard about from friends and family.

Use the bullet points on **slide 7** to summarise the activity and to bring out the core messages/key learnings from it.

Alternative way of delivering the activity:

Read out or explain each entry in the blog, one at a time, and discuss the impact on Jed's budget as you go through each entry – you can choose to record this. Use the answers in the volunteer information sheet to support you if required. Once complete, discuss the group's conclusions, using the questions in the main guidance.

Start a conversation based on the key learnings of this activity, encouraging the group to share their own experiences and tips on budgeting, and living independently.




Activity C: The next move?

 **18 MINUTES**

You will need **PPT SLIDES 8, 9 and 10**

Activity C – The next move? My first home?




Do you know the difference?

 For Sale	 For Rent	 Room to Rent
Buying <ul style="list-style-type: none"> This is when you buy a property. This usually involves taking out a mortgage. A mortgage is a loan of money from a bank or other mortgage providers. To get a mortgage on a property, you usually need a deposit (a percentage of the purchase price). 	Renting your own place <ul style="list-style-type: none"> This is when you pay a set amount of money for the use of a house or a flat. The owner of the property is known as the landlord. If you rent, you are called the tenant. 	Renting in a shared property <ul style="list-style-type: none"> Similar to renting your own place. If you are in shared property, some bills may be split between the tenants or included in the monthly rent.

PPT SLIDE 8: Do you know the difference?

Activity C – The next move? My first home?

Do you know the difference?

 For Sale	 Shared Ownership	 Shared Ownership
Shared Ownership <ul style="list-style-type: none"> This is a way of owning part of a property. You might be able to buy 25%, 50% or 75% of it. Whatever portion you own, you will pay rent on the remainder. Many housing associations offer shared ownership options. It is a way of making affordable homes available to people with lower income or particular needs. 	Joint Tenants <ul style="list-style-type: none"> This is another way of owning part of a property. This usually involves taking out a joint mortgage held by two people. Joint tenants have equal rights to the property. 	Tenants in common <ul style="list-style-type: none"> This is another way of owning part of a property. This usually involves taking out a joint mortgage held by two people. Tenants in common each own a separate share of the property. These shares don't have to be equal size. This can help people to buy property who otherwise could not afford it. If you want to sell the property, you must still all agree.

PPT SLIDE 9: The next move? My first home.

During this activity, the participants will learn that:

- Their goals around living independently.
- What needs to be considered for owning your own home.
- The responsibility of ownership.
- The organisations that can help us to make informed choices.

You will need:

- The next move resource sheet (print one copy per participant).
- Volunteer information sheet (print one copy).

Using slide 8 and 9, ask the participants:

Do you know what these are...?

- Renting independently
- Renting in a shared property (maybe at university)
- Buying your own place
- Shared ownership (joint ownership/tenants in common)

Ask:

- **How would you define each of these four ways of living independently?** Click on the slide to bring in the definitions for each.

Next, split the group into pairs. Give out the resource sheet 'The next move'.

Continued 




Activity C: The next move?

 **18 MINUTES**

You will need **PPT SLIDES 8, 9 and 10 – continued**

Activity C – The next move? My first home?

Do you know the difference?

 For Sale	 Shared Ownership	 Shared Ownership
Shared Ownership <ul style="list-style-type: none"> This is a way of owning part of a property. You might be able buy 25%, 50% or 75% of it. Whatever portion you own, you will pay rent on the remainder. Many housing associations offer shared ownership options. It is a way of making affordable homes available to people with lower income or particular needs. 	Joint Tenants <ul style="list-style-type: none"> This is another way of owning part of a property. This usually involves taking out a joint mortgage held by two people. Joint tenants have equal rights to the property. 	Tenants in common <ul style="list-style-type: none"> This is another way of owning part of a property. This usually involves taking out a joint mortgage held by two people. Tenants in common each own a separate share of the property. These shares don't have to be equal size This can help people to buy property who otherwise could not afford it. If you want to sell the property, you must still all agree.

PPT SLIDE 9: The next move?
My first home.

Think!

Use **slide 9** and the volunteer information sheet to guide you.

? Ask them to work on their own first of all.

- Put a tick in the box for any of the essentials and non essential items you think you will have to pay for if you are living independently.
- Do you know what they all are?
- If not, then ask. **N.B. Definitions are given on the volunteer information sheet.**
- What other categories you can think of?
There are some empty spaces for you to use with your answers.
- Put a tick in the 5th column for all of the things that you may pay for if you live with family or caregivers. This will let you compare it with the cost of moving out. N.B. if any of the young people don't live with family or carers, they can still think about what might be paid for, and discuss this with their partner.

Pair-up

Next, ask participants to compare their chart with the person next to them.

Say: Are they the same? Discuss your choices.

Continued 

Activity C: The next move?

 **18 MINUTES**

You will need **PPT SLIDES 8, 9 and 10 – continued**

Activity C

The next move? My first home

Let's compare our answers.

Do you know which of these are 'no choice' expenses and which are 'your choice'?

What money goes out?	Renting my own place	Room to rent	Buying my own place	Shared ownership	Joint Mortgage	Compared to living with family? Cheaper
Essential payments						
Rent	✓	✓	✓	✓	✓	✓
Deposit	✓	✓	✓	✓	✓	✓
Repairs to house or flat	✓	✓	✓	✓	✓	✓
Mortgage	✓	✓	✓	✓	✓	✓
Council tax	✓	✓	✓	✓	✓	✓
Water	✓	✓	✓	✓	✓	✓
Gas/electricity (broadband)	✓	✓	✓	✓	✓	✓
Building insurance	✓	✓	✓	✓	✓	✓
Contents insurance	✓	✓	✓	✓	✓	✓
Car insurance	✓	✓	✓	✓	✓	✓
Life insurance	✓	✓	✓	✓	✓	✓
TV licence	✓	✓	✓	✓	✓	✓
2						
Non essential payments						
Internet	✓	✓	✓	✓	✓	✓
TV package	✓	✓	✓	✓	✓	✓
Contents insurance	✓	✓	✓	✓	✓	✓
Drinks	✓	✓	✓	✓	✓	✓
Shopping	✓	✓	✓	✓	✓	✓
Travel to work	✓	✓	✓	✓	✓	✓
Christmas	✓	✓	✓	✓	✓	✓
Holidays	✓	✓	✓	✓	✓	✓
3						

PPT SLIDE 10: The next move?
My first home.

Activity C – Round up

The next move? My first home

Key learning:

- To help you manage your money, it is important to understand the costs associated with living independently, and be able to differentiate between essential and non essential.
- Your spending habits may need to change to achieve a goal. This may include saving for a house deposit.
- You may want to consider putting money aside regularly for any unexpected events.
- There are lots of tools and organisations that can help you to make informed choices about managing your money.



PPT SLIDE 11: Activity - C Round up

Alternative way of delivering the activity:

Explain the different types of living options, using the volunteer information sheet. Then have a discussion about the essential and non-essential payments, using the volunteer information sheet to guide the discussion.

Though many of the group may already live independently, they may not know all the different options. This is a good opportunity for them to gain knowledge to help their decision making in the future.

Share

Using **slide 10** to guide you, bring the group back together to compare answers and ideas.

Some participants may want some help with definitions. You can use your **volunteer information sheet** for this.

You might want to share your top tips for budgeting and staying in control of your money once you live independently. For example, putting money aside for bills as soon as you've been paid, mobile banking alerts if you reach a certain balance and using a budgeting app to track what you spend.

Encourage the group to share their own experiences, or perhaps ones they have heard about from friends and family.

Use the bullet points on **slide 11** to summarise the activity and bring out the key learning points.

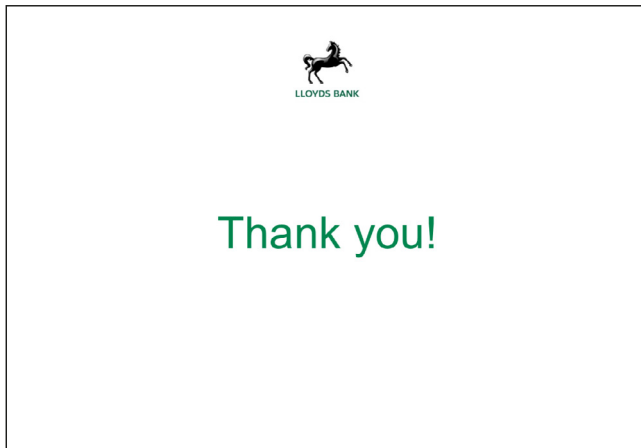
Before showing **slides 8 and 9**, ask the participants to share their knowledge and to name as many kinds of independent living as they can. If they have not included all the examples from the slides (also refer to volunteer information sheet for detailed definitions), then fill in the gaps for them.

Encourage peer to peer learning and conversation.

To end

 **2 MINUTES**

You will need **PPT SLIDE 12**



PPT SLIDE 12: Thank you!

Thank your group for their time and for contributing to the session/activity.

If you will be working with them again soon, you can tell them what you'll be doing next time.

If you have delivered all three activities, you will have brought out the key learning points from each activity.