

Integration guide for the Financial Safety Videos Age 16+



LLOYDS BANK

How to integrate the “Financial Safety Videos” into the “Risking money: Staying safe and in control” module for 16+.

Purpose of the videos:

These three videos support the teaching of the “Risking money” module. They focus on expanding this key learning outcome of the module: “The changing nature of financial scams and how to stay one step ahead”.

NOTE: This material is intended for information purposes only and does not constitute advice or a recommendation. When delivering the session, do not mention any specific products when sharing your own experiences at any point during the session as this could be seen as a recommendation of a product.

Each of the videos is between 5-8 minutes long.

When to use the videos:

One-to-one delivery guidance notes

- Between page 21 and 22

Session presentation

- Between page 10 and 11

Group delivery guidance notes

- Between page 18 and 19

Crib sheet

- Between page 17 and 18

How to use the videos:

These videos are to be used after checking understanding of the terms “Financial abuse”, “Money Mules”, and “Scams” detailed in the 121 resources: page 21, slide 10, and the group resources: page 18, slide 11. Explain that you are going to watch three videos now about these topics. Be aware that these include potentially sensitive issues and should be approached without judgement or personal agenda.

Start with the **Investment Scam** video. At the end of the video, check understanding of what investments scams could look like: Bitcoins, Cryptocurrency, stocks & shares. Discuss the potential risks involved in these investments even if no scam is involved. Ask if anyone has ever seen social media adverts about making money through investing and how an app or third party make it look easy to entice people. Discuss how easy it would be for a scammer to set up a profile and take someone else’s money. Ask the young people to make a list of things Josh could have checked before investing.

Have a balanced approach when answering questions about investing. Underpin this conversation with the “Risk vs Reward” information and signpost the young people to research investing if they are interested in it. As well as discussing with a trusted friend, parent/carer, you can direct them to reputable sources such as an independent financial advisor or their bank for information on investing.

Now, move onto the **Romance Scam** video. At the end of the film, discuss the warning signs throughout the scam and make a list as a group. You might want to discuss why someone might ignore these signs e.g. love, trust, time, pressure. It is important to talk about how scammers can use emotional attachment to their advantage. At this point, ask the young people to suggest ways James could have avoided losing his money in this scenario.

Finally, play the **Money Mule** scam. Before further discussions, reintroduce the terms “money mule” and “money laundering”.

What is a money mule? A money mule is a person who transfers stolen money on behalf of others, usually through their bank account. Criminals contact people and offer them cash to receive money into their bank account and transfer it to another account. This person is known as a 'money mule'.

What is the money used for? The money that money mules transfer is usually stolen. Discuss what "illegally obtained money" could mean e.g. drug trafficking, exploitation, frauds and scams, human trafficking or even terrorism.

Bring this to life with the young people by asking them how much we know about the person that sent Emma the money and discuss how this money could be illegal money. Talk about the consequences involved, be sensitive to this topic and discuss the support available for people involved in these scams. Ask the young people to think about how Emma would be feeling and what she could have done differently.

Final thoughts

- Summarise the warning signs that an encounter might be a scam.
- Summarise the danger of scams and what could happen if we get involved in one.
- Bring everything back to what to do if things go wrong. Thoroughly discuss the support available, signposting the young people to a person they trust, their bank, Action Fraud and the Police.

Continue with the "Risking money" module.