

# Applying an institution-wide approach to financial education



## OVERVIEW

Location	Bristol, United Kingdom
Students	29,500 across 4 campuses
Mission group	New University / Post 92
Product funded	Student and Academic Service Budget

## STUDENT SUPPORT DEPARTMENT

- 16 staff members, comprised of 3 smaller teams: Fees & Funding, Funds and Money Advice.
- 1 full time team member who is dedicated to providing financial education and support.

## Challenge

Maximising impact across a large student population, spread across 4 campuses, is challenging when you consider that a single advisor focusing on financial education can only reach approximately 500 students each year.

Student services teams offer support across multiple disciplines and financial education as a stand-alone subject is neither appealing or essential in the minds of students as they embark on their university life. Therefore it was clear that not only was a more effective and efficient solution to improving the financial skills of the students was needed, it had to be seen as an institution-wide initiative.

## Objectives

- Make the importance of financial education a core strategy/mission of the University
- Get budget approval/support from senior management to invest in external tool
- Engage with and support the diverse demographic of students

“ I first heard of Blackbullion at the freshers fair in UWE. It has helped me to identify what I should and should not buy so I don't waste money. It has also helped me to understand what I would need to do if I needed financial help.

— Amy, 1st year student

## Solution

The strategic decision to consider financial education as the responsibility of the whole university rather than just the funding team led to a 2 year trial with Blackbullion at the start of the 2018/19 academic year.

As part of this trial a member of the student services team attended events and met with colleagues across campus to ensure that departments were aware of this new accessible route to the student's financial education. This was a success with 'buy-in' from:

- Student Union
- Faculties
- SMS
- Recruitment & Outreach
- Credit Control
- Admissions
- UWE Cares
- Alumni
- Student Support Advisers
- Information Points
- UWE Digital Induction
- International Office
- Wellbeing

Once implemented, Blackbullion was able to offer the resources, marketing and campaign support to ensure the implementation of financial education across the university was a success. The University even started to offer the platform to pre-entry and graduate students.

The new Blackbullion invite system facilitates sign-up and ongoing communication with students from enrolment through to the summer before term starts. These are vital 'touch points' for student engagement.

The University's marketing team played a key part in the success by ensuring Blackbullion was featured in articles and website pop-ups on the University's website.

[blackbullion.com](http://blackbullion.com)

UWE quickly recognised that students are very much driven by incentives and actively participated in the playbook campaigns including UniBattle, The NSMW19 Twitter Competition and the Halloween Campaign. In addition, Univertistry staff reached out to local businesses who then provided exciting prizes to reward students. These prizes included gym membership, bike hire vouchers, Nando's gift cards and local cookery school lessons.

**“ I was just hit with the reality that I cannot do it all on my own.**

— Sylwia Kalpage, UWE Money Advice Worker

## Impact

In two years, UWE Student Money Service has seen an increase of over 500% in the number of students engaging with financial education at UWE. (2016/17 – 2018/19). Out of the 2,240 users, around 60% engaged with the platform on a voluntary basis.

The increased digital engagement has led UWE to see greater attendance at events and on-site campaigns.

And impact has not just been for students, with Sylwia receiving the UWE Staff Excellence Award as recognition for the hard work done.

**“ Blackbullion is a brilliant resource. Vulnerable WP students like ours need as much help as possible to manage their finances. We have had feedback from students that it is useful and easy to use.**

— Steffie Denton, UWE Cares Coordinator