

# Student financial learning goals.

Summary of the student survey conducted by  
Blackbullion in partnership with the  
University of Hertfordshire.

# Understanding student financial aspirations

In April 2017, in partnership with the University of Hertfordshire, Blackbullion undertook a survey to better understand students' financial learning goals and capture their financial aspirations.

We hoped to identify student challenges, and their pain points, to help us better understand the kind of learning they want to enable them to master the skills they need. Our research reinforced our hypothesis that students are highly aspirational and with well-defined financial goals.

“ 1,600 students participated, with 55% participants being first-year students and 38% about to graduate. ”

## Key findings

**35.3%**  
save for a house  
deposit

Despite needing an average £33,000 to get on the property ladder 35.3% want to start saving for a deposit.

**49.6%**  
start investing

Though 67%<sup>1</sup> of millennials in the workplace believed that investment was “not relevant to them”, 49.6% of respondents to our survey want to start investing for the future.

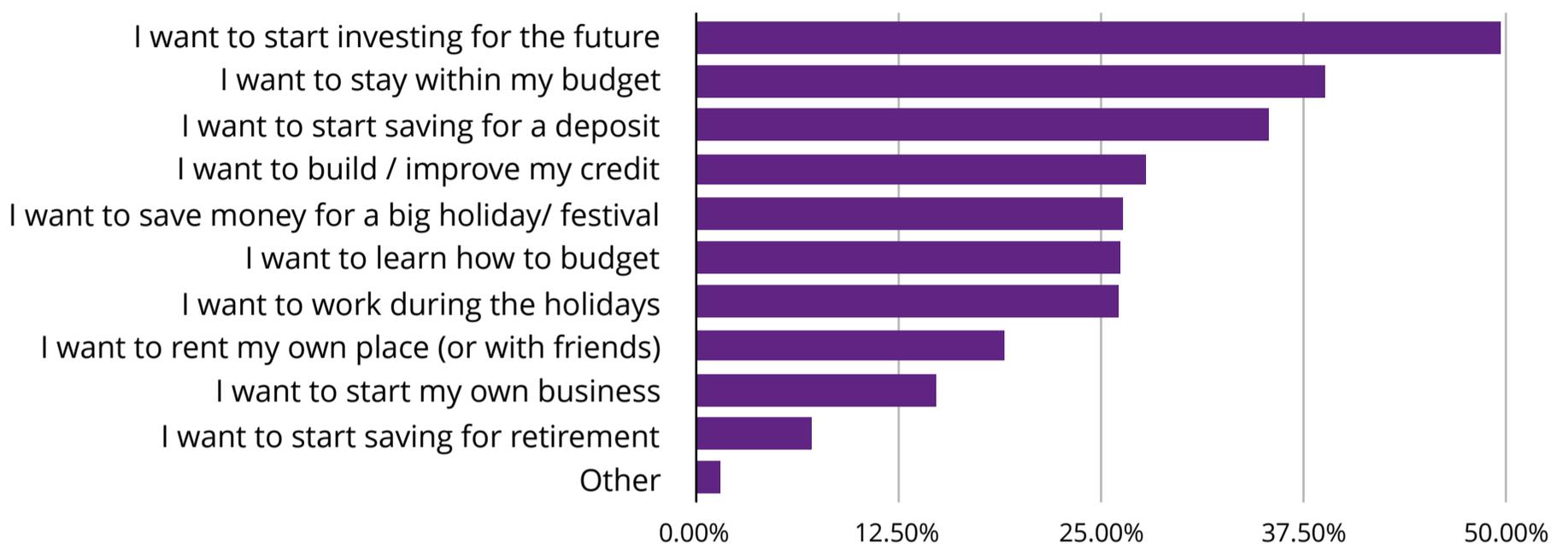
**38.8%**  
stay within  
budget

20% of students<sup>2</sup> have never budgeted but 38.8% of respondents want to learn to ‘stay within my budget’.

<sup>(1)</sup> Personal Investment Management and Financial Advice Association (Pimfa) recently wrapped up the research stage of its 2017 millennial forum

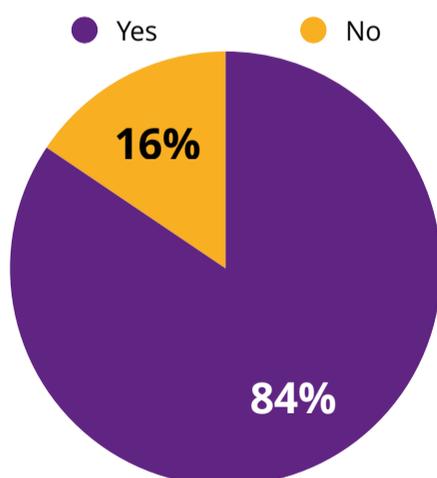
<sup>(2)</sup> <http://www.savethestudent.org/money/student-money-survey-2017.html>

# Student's top financial goals demonstrate strong ambition to invest, budget, and save for future investments.

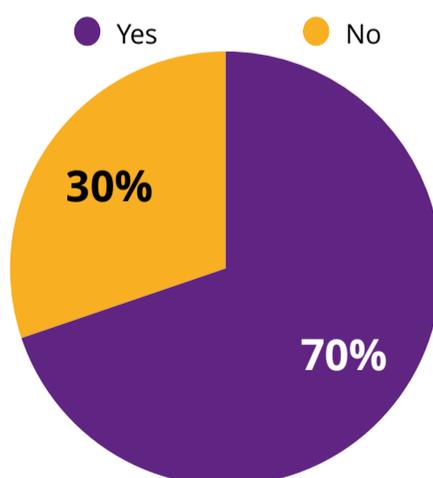


In addition, we asked students if they would be interested in learning about specific financial subjects, including taxes, investing and pensions and responses show students are very much interested in learning more about these subjects.

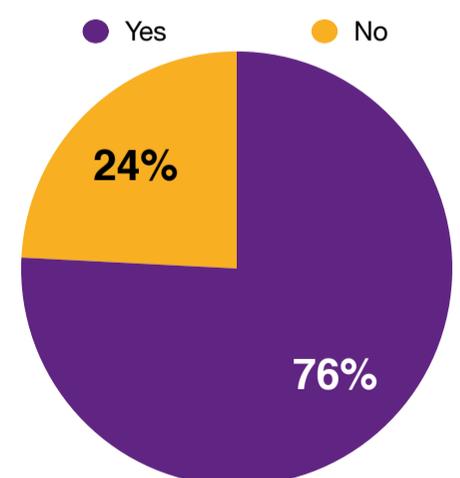
Interest in taxes



Interest in pensions



Interest in investments



# Blackbullion's next steps

In response to the survey and follow up conversations we have put into production three modules of learning to complement existing content. We hope this advanced, aspirational, and actionable learning will help students develop a better understanding and support universities in their student success initiatives.

Students want to...	..because	so we are creating...
<b>Learn about taxes</b>	Taxes are increasingly complicated and have far reaching consequences for students. With more students participating in the gig economy and the complexity of student exemptions they want to better understand their responsibilities.	The new tax units will answer a range of questions: what are tax codes, how do I pay my tax and how do taxes work for the self employed. In short it will focus on accurate and timely advice for young people.
<b>Better understand investments</b>	Preparing for the future has never been so important and with interest rates sitting at a paltry 1% while inflation is climbing from 2.5% bank accounts, and even ISAs are increasingly unattractive and not suitable for long term wealth accumulation.  Investing remains a key way to prepare for the long term.	Our investment modules cover the basics of the stock market, getting on the property ladder and also delves into new generation tools like peer2peer investing, micro-investing and ethical investments
<b>Start preparing for retirement</b>	Generous pensions schemes are a thing of the past and the funding gap in public sector pensions have led many experts to conclude that individuals must take more responsibility and ownership, over their long term savings and wealth accumulation.  Students will enter workplaces that offer automatic enrolment schemes but will they know what that means or how to get maximum benefit?	We are producing learning about pensions covering the statutory automatic enrolment schemes, alternative ways of providing for retirement as well as tax implications... We hope that both staff and students will find them immensely valuable



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