



One boy is saving to buy a Superman outfit, another a scooter. Another empties out his pockets every week for small change and puts it into his savings account, while others use the accounts to bank birthday money.

So far, the LifeSavers savings club, working with the NEFirst Credit Union at Northumberland Church of England Academy Josephine Butler Primary Campus in Ashington, has more than £3,500 deposited in accounts. Cashiers are recruited amongst older pupils, with accounts held by parents, teachers and children, some as young as three years old.

The club has been running since January last year and children in Year 6 now teach Year 5 pupils how to be cashiers.

The LifeSavers programme began with training for teachers and extends across the curriculum at the 472-pupil school, including parents as well as children. In an area of high unemployment, a group of parents took part in a 'Pennies into Pounds' course to discuss budgeting and swap tips on money management from resisting marketing gimmicks to the dangers of high costs loans.

The group has been so enthusiastic that they are now returning to oversee a second set of sessions for parents. Through the course, the school discovered that in some areas of Ashington - areas of higher deprivation and social housing - payday loan companies are posting up to six leaflets a day through the letterboxes of households.

When Andy Haldane, the Bank of England Chief Economist, visited the school last month, he acted as a cashier for the savings club and was able to talk to the children about basic economics, including taxation and interest, thanks to the LifeSavers course.

Clare Marriott, headteacher of the Josephine Butler Primary Campus, speaks of LifeSavers as being in its 'infancy' at the school, but says the results have been 'phenomenal'.

LifeSavers is an initiative of the Just Finance Foundation (JFF), whose founder and President is the Archbishop of Canterbury. The programme, a partnership between JFF and Young Money, with support from the Government and Virgin Money, provides training and resources to teachers, offers support to set up and manage school savings clubs and encourages parental and wider community engagement. To find out more [visit the website here](#).

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