

What young people *actually* think about financial literacy in schools, and the role of financial education in the maths curriculum

Findings from polling and analysis of 4,000 young people across the UK

July 2025

Executive summary

Young people across the UK do value financial education – but they see it as a practical life skill, not a strand of maths.

This short study draws on polling and analysis of over **4,000** young people aged 11-30. It explores their views on financial literacy, its role in the school curriculum, and what drives real financial confidence.

Key findings

- **Support for financial literacy is strong and consistent.** **90%** of 11-18-year-olds say financial education is important. This is not just adults or advocates speaking on their behalf – young people themselves want it.
- **But young people define it as managing money, not maths.** When asked what financial literacy means, young people overwhelmingly say “*how to manage money*”.
- **They don’t want it taught through maths.** Just **28%** think financial literacy should be delivered in maths lessons. More would prefer it taught through tutor time, citizenship, or as a standalone subject.
- **Being taught financial literacy in school isn’t linked to financial confidence.** Analysis that exploits the discontinuities on who has been taught financial education in school already – looking at the differences within the English, Scottish, Northern Irish and Welsh cohorts by age – shows no statistical difference in financial confidence between those who did and did not get taught it in school.
- **Financial confidence comes from experience and practice.** Regression analysis shows financial confidence and preparedness for financial decisions are more strongly associated with practical adult behaviours, like using a credit card or investing, than with maths attainment or school-based financial education.

These findings suggest that while financial literacy is important to young people, embedding it in the maths curriculum is unlikely to meet their expectations or deliver meaningful improvements in outcomes.

Implications for the Curriculum and Assessment Review

Financial literacy matters to young people, but it is not thought of as primarily a mathematical task, and expanding maths to include it is unlikely to deliver the outcomes that young people are seeking, while taking away valuable curriculum time and scarce maths specialist teacher resource from content which is undeniably mathematical and which needs to be taught in the subject.

We recommend:

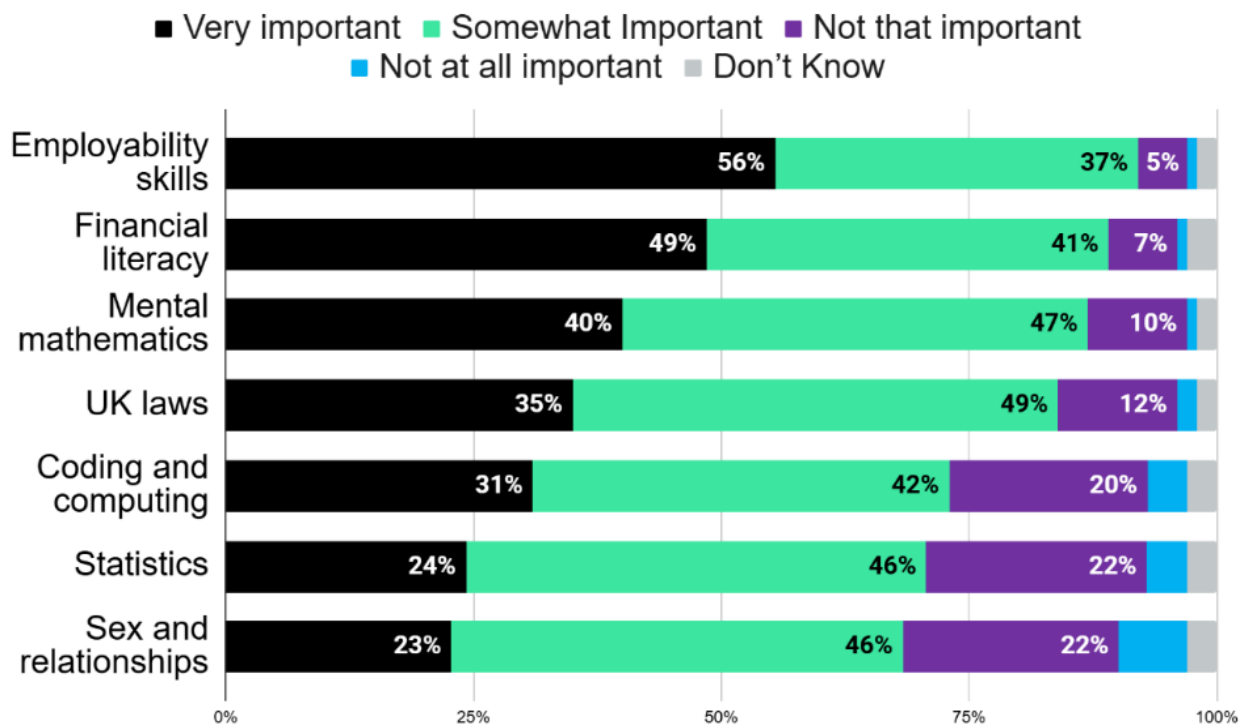
1. Treating financial literacy as a core life skill rather than as a strand of maths.
2. Exploring delivery through tutor time, citizenship or standalone lessons, outside of the maths curriculum.
3. Incorporating financial contexts into maths where appropriate, but not as the primary vehicle for delivery.
4. Focusing on practical, confidence-building approaches, not just abstract knowledge, wherever financial education is taught.

The findings are based on two nationally representative quantitative surveys carried out by Public First on behalf of the Maths Horizons Project: one of 1,999 pupils aged 11-18 in England, and another of 1,999 young adults aged 18-30 across the UK. Both surveys were conducted online with a nationally representative sample. The younger cohort completed the survey directly or with support from an adult. Regression analysis was then carried out on the raw data by Public First. Full polling tables are available on www.publicfirst.co.uk.

Finding 1: Young people clearly value financial education, but interpret it as managing money, not maths

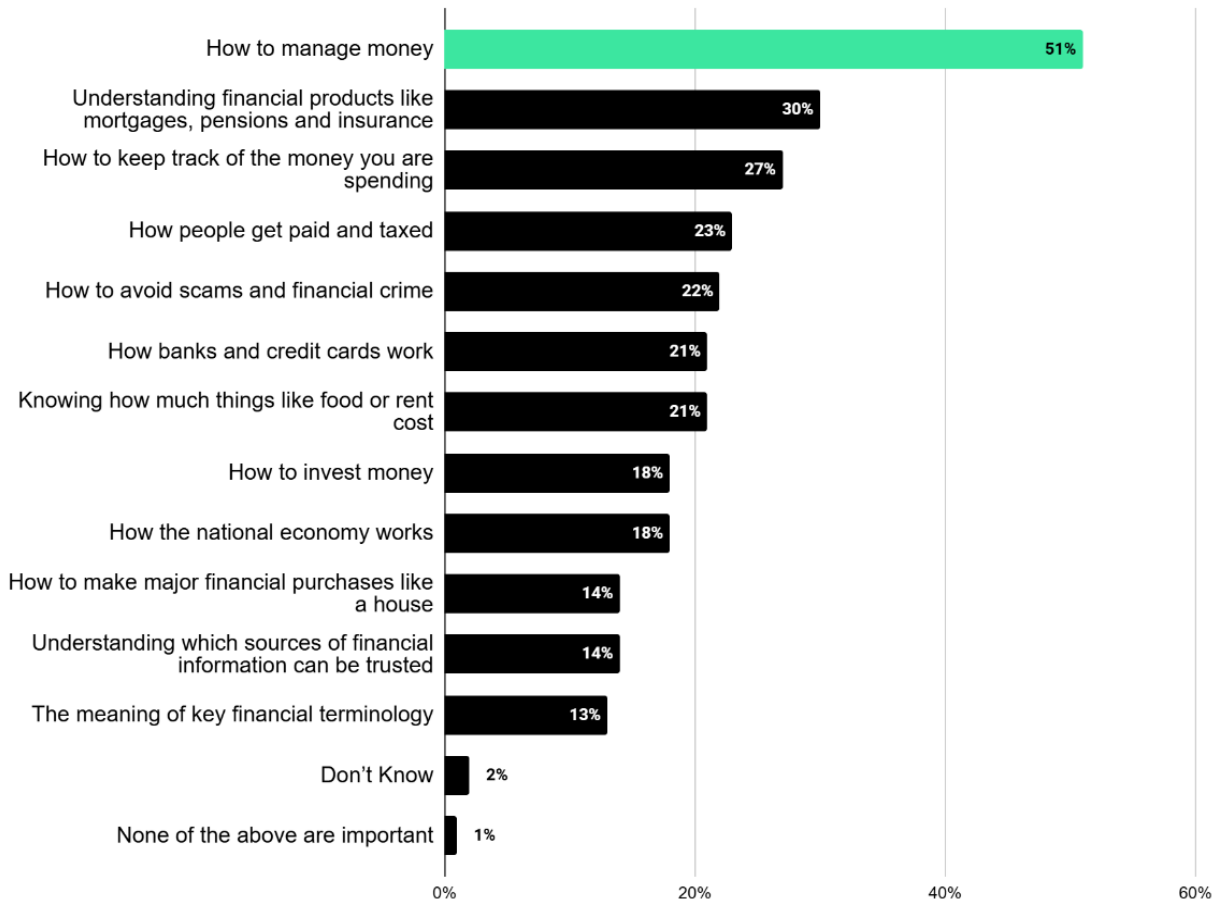
There is strong support among young people for financial education in schools. **90%** of the 11-18-year-olds we surveyed said it is 'somewhat' or 'very' important for schools to teach, and **70%** of our 18-30-year-old sample said their school did not adequately prepare them for financial decisions. Support for financial education is broad-based, and consistent across age, gender, and socio-economic background.

For each of the following, please indicate if you think it is important or unimportant for schools to teach?



However, when asked what financial education means to them, **51%** of the 11-18-year-old sample said they want to learn about 'how to manage money', making it the highest-ranked topic by some margin. In addition, **30%** said they wanted to learn about 'understanding financial products', **27%** about 'how to keep track of the money you are spending, and **23%** about 'how to get paid and taxed. Interest in less practical topics like 'how the national economy works' was lower, at **18%**. These patterns were particularly pronounced among younger pupils.

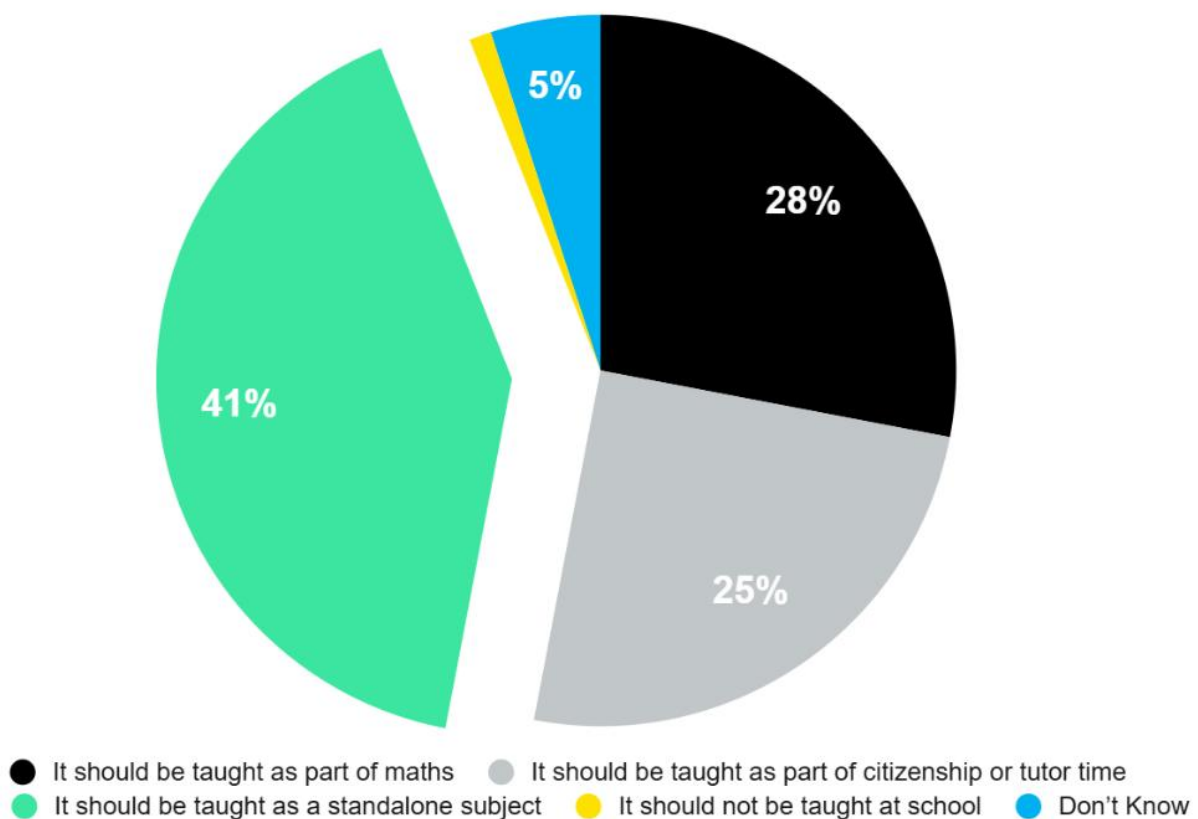
Which of the following, if any, do you think it is most important to learn at school? Select up to three of the following



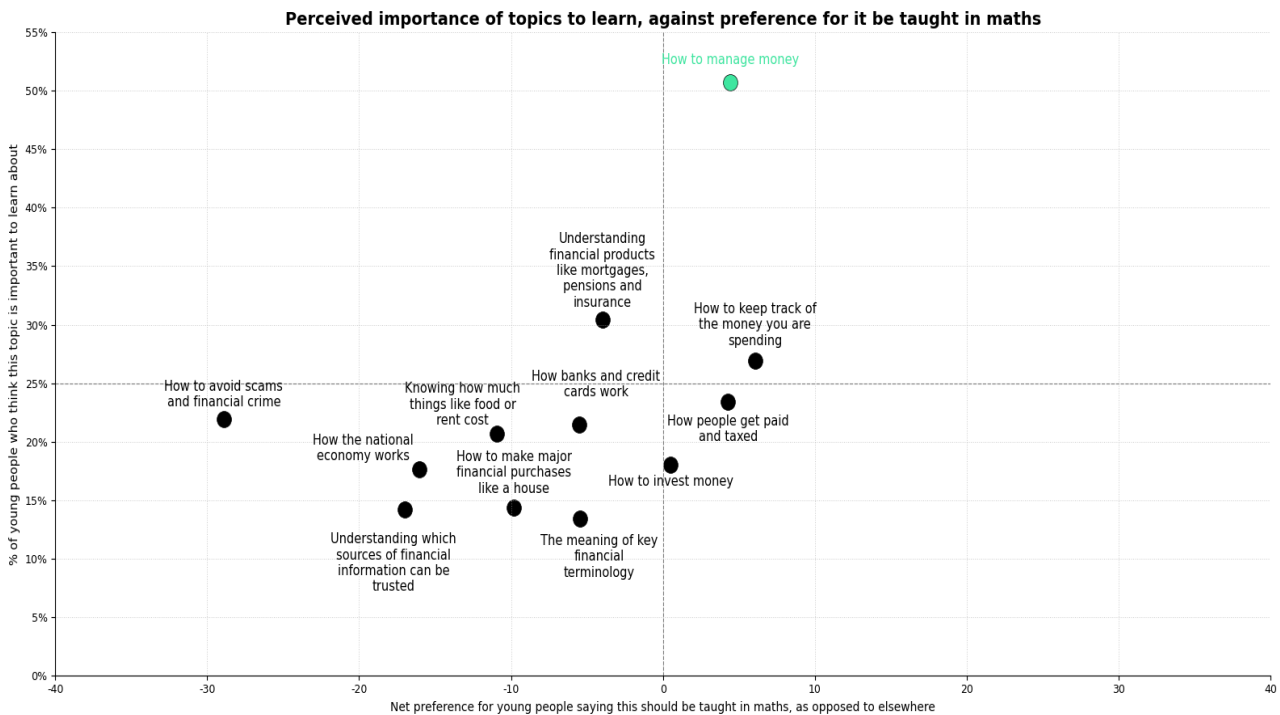
Finding 2: Support for financial education does not equate to support for delivering it through maths lessons

Although financial education ranked highly in the abstract when pupils were asked to prioritise content within the maths curriculum, few students said that maths is where they want the topic taught. Only 28% thought financial literacy should be delivered in maths, compared to 41% who preferred it as a standalone subject and 25% who suggested it should be taught as part of citizenship or tutor time.

If schools were to teach financial literacy, which of the following comes closest to your view?



This preference is consistent across almost every financial topic. When we decomposed the topic into constituent elements, and asked 11-18-year-olds where each part of financial literacy should be taught, only four sub topics scored as a majority of young people indicating that they thought this topic would best be taught in maths. In fact, the overwhelming majority of topics have low engagement among our sample, with only “managing money” resonating as an important topic - and although there is a small majority in favour of this topic being taught in maths, further regression analysis shows that there is a positive association between mathematical ability and confidence with financial topics.



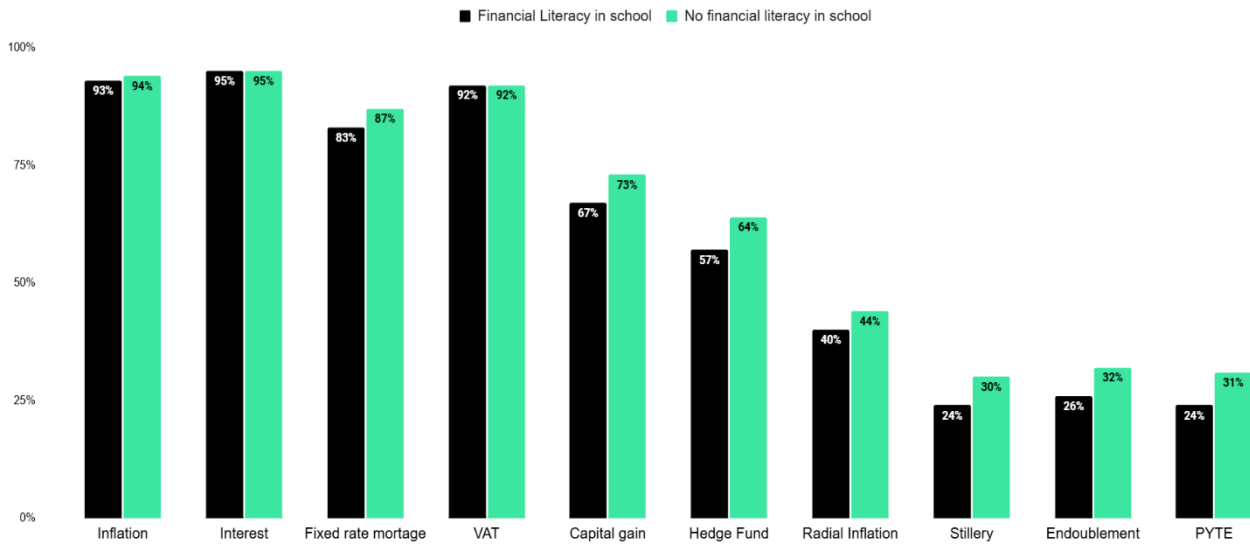
Even for the topic they perceived to be most important to learn about - *'how to manage money'* - only a small minority said it should be taught as part of maths. Young people saw subjects like *'how to avoid scams and financial crime'*, *'understanding which sources of financial information can be trusted'* and *'how the national economy works'* as particularly unsuited to being taught in maths. This reflects a broader perception that financial education is about practical life preparation, not mathematical learning.

Our regression analysis confirms this. While many young people rate financial literacy as important, this does not predict whether they want it delivered through maths. In statistical terms, support for teaching financial literacy in maths was not a significant predictor of how important pupils believe the topic is overall.

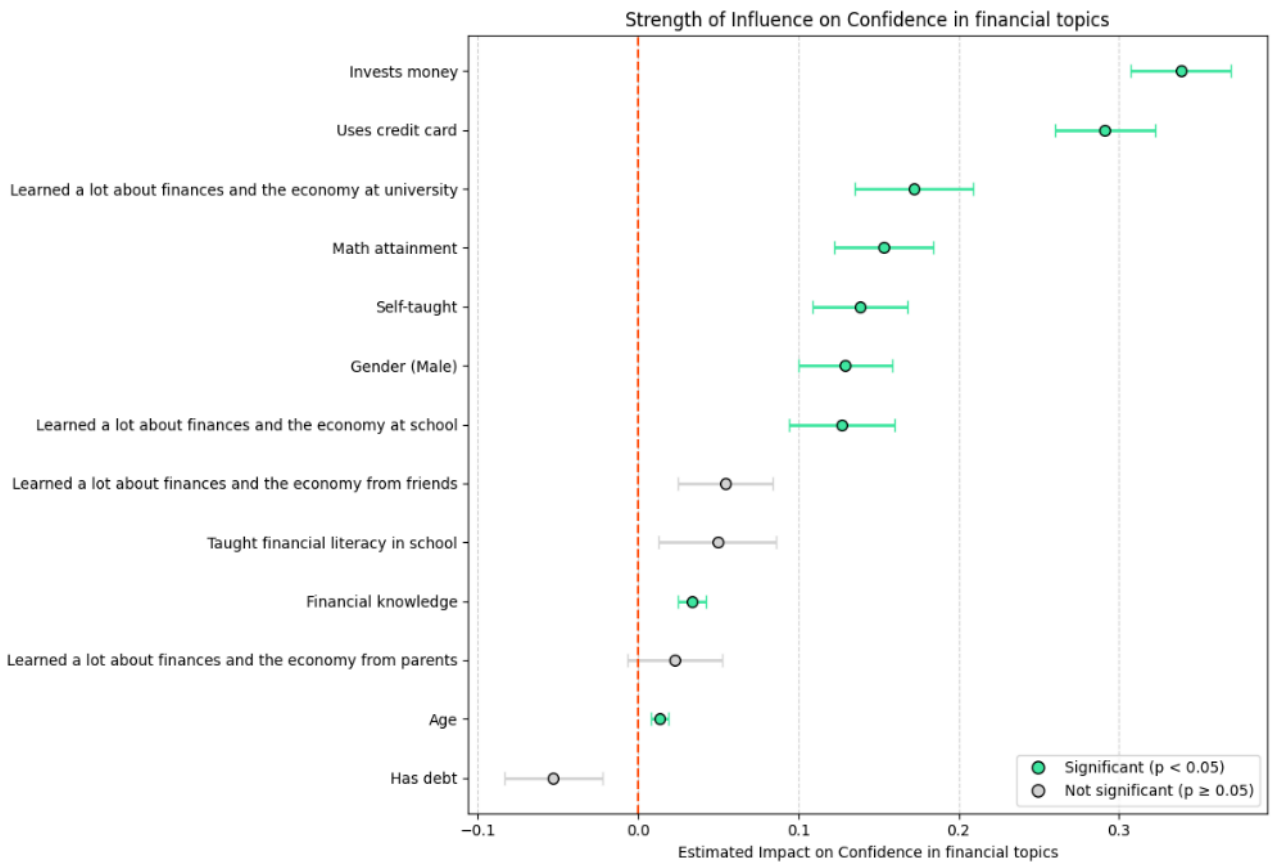
Finding 3: Financial confidence amongst young people is gained more through experience, practice and informal learning than through formal financial education teaching

Our research shows that young people who were taught financial literacy in school (in England, Wales, Scotland or Northern Ireland, either as part of maths or citizenship lessons) were not generally any more familiar with key financial terms (including made up ones) than those who were not taught financial literacy in schools.

Which of the following terms are you familiar with, if any?: I have heard of this and I could explain what this means; I have heard of this, but could not explain what it means



We also ran a regression model using the 18-30-year-old dataset to explore what factors are associated with self-reported confidence in managing financial topics as a young adult. The strongest predictors here were: practical behaviours (such as investing or using a credit card) and informal or post-school learning (including self-teaching and learning at university). In this model, maths attainment showed a modest positive effect. However, being taught financial literacy in school was not significantly associated with financial confidence.



These results suggest that financial confidence is shaped more by lived experience, informal learning and practical engagement than by formal curriculum coverage. Simply having been taught financial literacy, in and of itself, does not appear to shift outcomes.

The implications for policy on financial education

The evidence points to several important conclusions for curriculum design.

Firstly, financial literacy is clearly valued by young people. There is broad support for including it within the school experience, and it is seen as a high priority relative to many other topics.

Secondly, young people overwhelmingly interpret financial literacy as practical, real-world life skills, and especially the ability to manage money. This is distinct from mathematical competence, and it is not generally perceived by young people as being part of the maths curriculum.

Thirdly, while young people would like financial education to feel more relevant and connected to everyday life, there is little support for embedding it in maths. For many students, and especially those already struggling with maths, this may actually reduce engagement rather than improve it.

Fourthly, there is little evidence that teaching financial education in maths (or indeed elsewhere in the curriculum) leads to greater confidence as an adult. There is no statistical difference in levels of financial confidence between our sample who studied financial education in schools, and those who didn't. Furthermore, the regressions find no statistically significant linkage between confidence being taught financial education in school - though some evidence that maths attainment is linked to confidence as a young adult in the second regression.

In light of this, our recommendations to the Curriculum and Assessment Review are as follows:

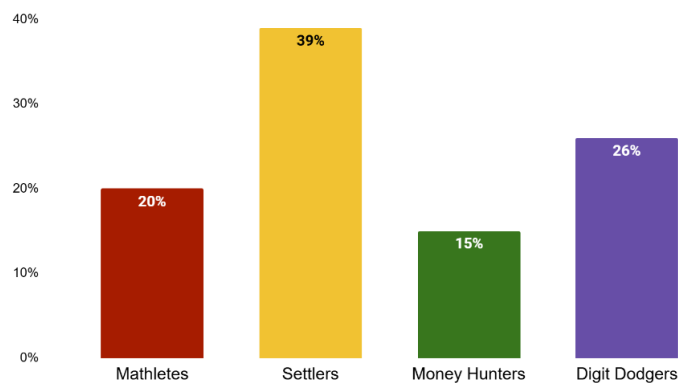
1. Treat financial literacy as a core life skill rather than as a strand of maths.
2. Explore delivery through tutor time, citizenship or standalone lessons, outside of the maths curriculum.
3. Incorporate financial contexts into maths where appropriate, but not as the primary vehicle for delivery.
4. Focus on practical, confidence-building approaches, not just abstract knowledge, wherever financial education is taught.

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Annex 1: Our segmentation

We segmented our respondents by attitudes towards maths, which gave us 4 segments:

- Mathletes (20% segment) - highly motivated, numerate, wealthy
- Settlers (39% segment) - capable, lacking motivation, moderate wealth
- Money Hunters (15% segment) - focussed on future income, polarised wealth
- Digit Dodgers (26% segment) - low confidence, disengaged, least wealth



Mathletes

Mathletes are highly motivated and numerate students who feel confident using maths and believe it is crucial for future success. They want to learn more about it at school, but this is driven by interest rather than need. They come from relatively wealthy and stable homes, with a moderate level of financial vulnerability.

Gender:	58% Male, 42% Female
Age:	Average age of 14
Type of School:	State school (71%), Grammar school (10%), Private school (15%)
Region:	Concentrated in London (25%) and North West (15%)

Favourite Subject:	Maths
Most Likely To:	Enjoy school Be ahead of their class

Settlers

Settlers are steady and capable but lack strong direction. They do not dislike maths, but they aren't setting financial goals either. Settlers tend to come from financially moderate homes. Their households may be cautious and less risk-oriented, resulting in low scam exposure but also low ambition.

Gender:	53% Male, 47% Female
Age:	Average age of 14
Type of School:	State school (74%), Grammar school (8%), Private school (5%)
Region:	Most evenly distributed, but slightly higher in East Midlands (12%), and South West (13%)
Favourite Subject:	Physical Education and Sports (e.g. PE, games)

Money Hunters

Money Hunters are not necessarily passionate about maths itself, but are focused on financial success. This group expects to earn top incomes, run businesses and invest in stocks and shares. They stand out for polarisation: wealth and very high deprivation, paired with the highest scam exposure.

Gender:	51% Male, 49% female
Age:	Average age of 15

Type of school:	State school (60%), Grammar school (12%), Private school (18%)
Region:	Also heavily concentrated in London (27%), but with additional presence in North East (8%) and Yorkshire (11%)
Favourite Subject:	English
Most Likely To:	Have a clear idea what I will do after school Have made money through social platforms Talk about economics or financial markets with their parents at the dinner table

Digit Dodgers

Digit Dodgers are disengaged and anxious learners with low confidence and little belief in maths' relevance. They find maths abstract, rarely enjoy it, and see few connections to their financial future. This is the most financially constrained segment, with greater day-to-day money stress and the lowest household incomes.

Gender:	38% Male, 61% Female
Age:	Average age of 15
Type of school:	State school (81%), Grammar school (4%), Private school (1%)
Region:	More widely spread, with slightly higher presence in South East (18%), East of England (13%), and North West (15%)
Favourite Subject:	Arts and Design (e.g. Art, Design & Technology, Food Tech)
Most Likely To:	Think being an adult now is harder than it was for my parents Think Maths is stressful and irrelevant