

## Press Release

Date: 3 November 2017

Release: For immediate release

### Southampton Firm Offers Free 'Money Talk' Sessions as Part of Financial Capability Week 2017

A firm of independent financial planners based in Southampton are offering free telephone or web sessions with a Chartered Financial Planner as part of the UK-wide 'Financial Capability Week 2017'.

Launching on Monday 13 November, 'FinCap Week' will celebrate, showcase and amplify the work underway to improve financial capability in the UK and ultimately, to improve financial well-being.

The week is organised as part of the Financial Capability Strategy for the UK. It aims to bring together organisations to improve the collective understanding of the issues different groups of people face, and to build evidence of the most effective ways to tackle these problems.

Over the course of the week, NorthStar Wealth Management, a firm of Chartered Financial Planners based in Ocean Village, Southampton are offering free 'Money Talk' sessions. These are provided via the phone or as a 'virtual online' meeting using a webcam. These sessions offer the opportunity to find out anything you ever wanted to know about money and ask any questions you have.

NorthStar are getting involved with this national initiative as the levels of financial capability across the UK remain stubbornly low, and millions of people lack the financial resilience to deal with unexpected financial shocks. FinCap Week provides an important opportunity to discuss life events and how collectively, we can support people at risk from uncontrolled levels of debt or suffering from other financial difficulties.

There are some truly shocking statistics when it comes to financial capability in the UK:

- 12 million people aren't saving enough for their retirement.
- 27 million people don't have a sufficient savings buffer to allow them to cope with a significant income shock.
- Only half of people with families have any life cover.
- Around four in ten adults do not feel in control of their finances.
- 21 million people don't have a modest £500 savings buffer to replace a fridge or mend the car.
- 19 million people don't have an approach to budgeting that they feel works.
- Just four in ten children say they've learned about money management at school.
- Around 8 million people have problems with debt - of those, just one in six is seeking help.
- Just 43% of 12-17 year olds say they are confident managing their money.
- Four in ten adults have less than £500 savings to cover an unexpected bill.
- Just one in three people have financial goals and a plan in place to achieve these.

More information about Financial Capability Week can be found at [fincap.org.uk/fincapweek](http://fincap.org.uk/fincapweek). For more information and to book in your free 'Money Talk' session with NorthStar Wealth Management, please visit [nswm.co.uk/fcweek](http://nswm.co.uk/fcweek).

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**Additional media resources**

Media resources (including images & logos): <https://nswm.co.uk/contact/media-enquiries/>