

Financial Inclusion Action Plan

	Outcome	Area of Financial Resilience spectrum this particularly addresses	What Sheffield City Council and/or city partners will do now	What we will work towards	Further information
1	Target support where it is most needed, building on the example of Sheffield Citizens Advice service that is in several city food banks.	Primarily financially vulnerable but by targeting support at significant life events such as ill health, there is scope for providing preventative support for those at square one or financially resilient before they reach financial crisis.	Sheffield City Council provides grant aid support to Sheffield Citizens Advice for its advice work on welfare benefits, debt, housing, employment and discrimination, all of which improve the financial wellbeing of its customers. The grant for 2017/18 is around £830K and represents the first of a three-year minimum-level grant agreement; an arrangement which provides stability for the organisation and those people they support.	Work with Sheffield Citizens Advice and other partners to target support preventatively at particular points in people's lives, including in hospitals when people are recovering from major health events (e.g. heart attack, cancer diagnosis, etc.). This work would need to be underpinned by quality data (see outcome below).	The grant to Sheffield Citizens Advice is subject to a separate Cabinet Report and has an accompanying outcomes and monitoring framework.
2	Improve knowledge of the financial inclusion support that is available in the city through improved mapping/networking for front-line workers.	Primarily financially vulnerable.	Build on existing networks and web resources to share and disseminate knowledge about the financial inclusion support that is available.	Explore potential with partners for networking peer support workshops.	Council Housing Financial Inclusion team developing portal of resources/ funding/ organisations by end of 2017.
3	Ensure that financial inclusion outcomes are a strong part of keyworker and other	Primarily financially vulnerable.	Equip more front-line staff with knowledge about a) what	Review outcomes frameworks for front line services (whether those	Toolkit to be developed using

	Outcome	Area of Financial Resilience spectrum this particularly addresses	What Sheffield City Council and/or city partners will do now	What we will work towards	Further information
	support models, so that when residents are being supported to access services, they are also supported to become more financially resilient.		to look for in terms of financial wellbeing (the questions to ask), and b) how and where to signpost and refer most effectively by developing a toolkit for workers and disseminating it amongst SCC and partner staff.	SCC delivers or commissions) to ensure that financial wellbeing is built into them where appropriate.	Tackling Poverty and Sheffield Citizens Advice information by June 2017.
4	Work with the Illegal Money Lending team to tackle loan shark activity by raising awareness amongst frontline staff and residents.	Financially vulnerable	Build awareness of illegal money lending and how to address it into front-line worker toolkit (see action 3 above). Work with Illegal Money Lending team to identify the most effective ways to raise awareness amongst frontline staff and residents.	Work with Illegal Money Lending team to investigate options to raise awareness with the public.	Toolkit to be developed using Tackling Poverty, Sheffield Citizens Advice and Illegal Money Lending Team information by June 2017.
5	Increase the number of people saving regular amounts and taking out contents insurance.	Financially vulnerable and Square One.	Offer savings and contents insurance 'package' to all new Council Housing tenants, by making it an easy opt in. Explore options for building savings/insurance programmes into the beginning of tenancies more widely in the city, along with new and existing jobs.	Ensure people in Sheffield can access Government Help to Save scheme when it is introduced via local providers such as Sheffield Credit Union	Council Housing Service to build package of savings and contents insurance by April 2017.

	Outcome	Area of Financial Resilience spectrum this particularly addresses	What Sheffield City Council and/or city partners will do now	What we will work towards	Further information
6	Work with large employers to explore how we can improve financial resilience for their employees, potentially through a greater provision of opt-out schemes for savings, home insurance and pensions.	Primarily square one and financially resilient, but incorporating parts of financially vulnerable as well.	Sheffield City Council and many other public, voluntary and private sector organisations work with Sheffield Credit Union and other affordable credit and savings options to make their services easily available to their employees.	Work with partners to identify and explore ways that employers can support and improve financial resilience.	
7	Ensure a reasonable response from creditors in the city, including by reviewing Sheffield City Council's approach when an individual is in debt to more than one of its services.	Financially vulnerable and square one.	Sheffield City Council commits to operate sensitive debt recovery procedures which do not place individuals in hardship, by having realistic, flexible methods of payment that can be adapted depending on individual circumstances.	Sheffield City Council will review its approach where an individual or household is in debt to, or receiving support from, more than one service to ensure that we are supporting individuals towards financial resilience. Work with other creditors in the city to learn from and disseminate best practice.	Sheffield City Council will review its approach to debt by end of 2017.
8	Help to facilitate access to affordable credit for people who would otherwise be using high cost credit such as doorstep lenders or payday lenders	Square one and financially resilient	Sheffield City Council works with Sheffield Credit Union to make their services easily available to its employees. Council Housing tenants are also supported to access affordable credit.	Work with partners to find ways to raise the profile of affordable credit options.	This will be approached as part of Fair Money campaign planned for April 2017.
9	Encourage people who are over-indebted to access support sooner	Financially vulnerable	Sheffield Citizens Advice have started providing webchat and	Explore the use of 'nudge' techniques to encourage people	

	Outcome	Area of Financial Resilience spectrum this particularly addresses	What Sheffield City Council and/or city partners will do now	What we will work towards	Further information
	before they reach crisis point.		email support as a means of helping those clients who might have been put off by, or unable to access a face-to-face appointment due to work commitments.	to access support sooner, building on the use of data systems to send automatic texts/emails to customers who they know to be in debt to remind them of support that is available to them.	
10	Improve credit rating to enable people to access more affordable credit	Financially vulnerable	Use every opportunity to ensure people are on the electoral register. Build it into as many Sheffield City Council contacts as possible, for example, calls to the contact centre also check to see if someone is registered. Also build in where possible to the beginning of tenancies (both social and private) and new jobs.	Investigate whether it is possible to share, with permission, the details of social tenants who pay their tenancies regularly with credit information companies, such as Experian, in order to establish and improve their credit scores.	The work on increasing number of people on electoral register is currently underway and will be reviewed in April 2017.
11	Make effective use of data to better understand the nature of financial exclusion, focus our actions most effectively and to assess impact of our interventions	All areas of spectrum	Use modelling and other data to better understand where households in the city fit within the financial resilience spectrum.	Use future business intelligence approaches to investigate the impact of particular life events, such as major ill health, having a baby, relationship breakdown or loss of job, on the likelihood of financial crisis in order to inform where we should target support in the most effective and efficient way.	

	Outcome	Area of Financial Resilience spectrum this particularly addresses	What Sheffield City Council and/or city partners will do now	What we will work towards	Further information
12	Ensure that financial inclusion approach within this report is supported at a strategic level by including as part of the Fairness/Tackling Poverty governance structures. These are currently under review.	All areas of spectrum	Carry out a review of the strategic groups which oversee the fairness and tackling poverty agendas, and ensure that financial inclusion outcomes are 'owned' within the new structure. Make the financial inclusion within this strategy widely available across the city so that it can be used to shape conversations and practices.	Build key aspects of the financial inclusion strategy into the Fair Money campaign which is being planned for Spring 2017.	Review of strategic groups to be completed by April 2017. Fair Money campaign planned for April 2017.
13	Work with financial services based in the city to explore ways to use their expertise to improve financial resilience of residents.	Primarily square one-financially secure, but could include parts of financially vulnerable.	Work with the Fair Money campaign being planned for spring 2017 to sign up more Fairness Champions within the financial services sector.	Build on and expand relationships with the financial services sector (including the Council's own bankers) to explore ways to use their expertise to improve financial resilience in the city.	Fair Money campaign planned for April 2017.
14	Improve financial resilience of all, including preventing those who are financially resilient or financially secure from moving down the continuum	Financially resilient and financially secure	Build a preventative approach into SCC's policies and procedures, including those approaches which apply to financial inclusion and which prioritise early interventions.		The details of this approach will be reflected in other actions.
15	Work with young people, including Sheffield Youth Council and Sheffield 0-19 Partnership, to help identify where	All areas of spectrum	Work with young people to explore where financial inclusion education may be	Where an effective approach to financial education has been identified, work with partners to	

	Outcome	Area of Financial Resilience spectrum this particularly addresses	What Sheffield City Council and/or city partners will do now	What we will work towards	Further information
	financial education is most effective.		most effective, for example as part of the Fair Futures strand of the Our Fair City campaign or in partnership with Universities and Colleges.	put that approach in place.	
16	Recognise the importance of digital inclusion to financial inclusion and explore ways to improve access to information technology and confidence in using it	Financially vulnerable and square one.	Council Housing Service runs workshops for tenants who wish to improve their IT skills.	Sheffield City Council will carry out work to assess the scale and nature of digital exclusion in the city and identify targeted solutions to improve access to digital services.	
17	Develop a Sheffield proposition for a more comprehensive safety net and work towards its implementation (<i>an aspiration within Sheffield Tackling Poverty Strategy</i>)	All areas of spectrum	Work with partners to ensure that the city's crisis response is as joined up and effective as possible. Monitor best practice and innovative solutions to welfare safety nets around the world.	Work closely with Tackling Poverty Partnership on this long-term piece of work. Lobby central Government for more support through the benefits system for people who find themselves in crisis. Ensure that financial inclusion is part of a potential future employment and income hub which would co-locate support currently delivered separately by SCC and Job Centre Plus. This idea is in discussion stage.	
18	Effective support for those experiencing financial hardship or crisis	Financially vulnerable	Sheffield City Council will review the various discretionary hardship schemes to ensure that they		This will be subject to a further report

	Outcome	Area of Financial Resilience spectrum this particularly addresses	What Sheffield City Council and/or city partners will do now	What we will work towards	Further information
			are focused on providing appropriate and effective support for those who most need them		during 2017

This page is intentionally left blank