



Empowering Financial Literacy in Youth

Everyday money management



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Consortium



Introduction

- The goal of FinaLY is to make young people smarter with financial decisions
- Young adults begin making key money choices like saving and spending, in a financial world full of risks and opportunities
- Many young adults in Europe don't fully understand basic financial topics like saving, budgeting, or using credit
- According to an international study by the Organisation for Economic Co-operation and Development (OECD) in 2020, about half of EU adults struggle with financial knowledge



Objectives

By the end of this presentation, we will be able to:

- Understand where your money goes in daily life
- Spot habits that lead to overspending or impulse buying
- Apply simple budgeting tools (like the 50/30/20 rule)
- Use expense trackers & apps to stay in control of spending
- Manage peer-to-peer payments fairly and avoid conflicts with friends
- Borrow and lend responsibly while protecting relationships
- Build smart money habits that support long-term financial well-being.



Where does your money go?



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Where does your money go?



- Snacks, coffee, fast food
- Apps, games, subscriptions
- Transport or rideshares
- Clothes, small online buys
- **Many small expenses = Big total**



Spot your habits



- **Keep receipts or use a notes app**
- **Review bank/app transaction history**
 - See what's coming in, what's going out, and when
- **Look for patterns (daily, weekly spending)**
 - Notice habits like daily snacks, weekend shopping, or monthly subscriptions
- **Identify "impulse buys"**
 - Spot the "I didn't plan for this" moments - they add up fast
- **Awareness = smarter decisions**
 - The more you know about your habits, the easier it is to improve them

Make smarter daily choices

- Bring your own coffee/snack
- Use public transport or carpool
- Wait 24 hours before buying something
 - > *Ask: “Do I really need this?”*
- Try **weekly budgets** for fun money
 - > *Set a small weekly limit for non-essential spending to enjoy without overspending.*

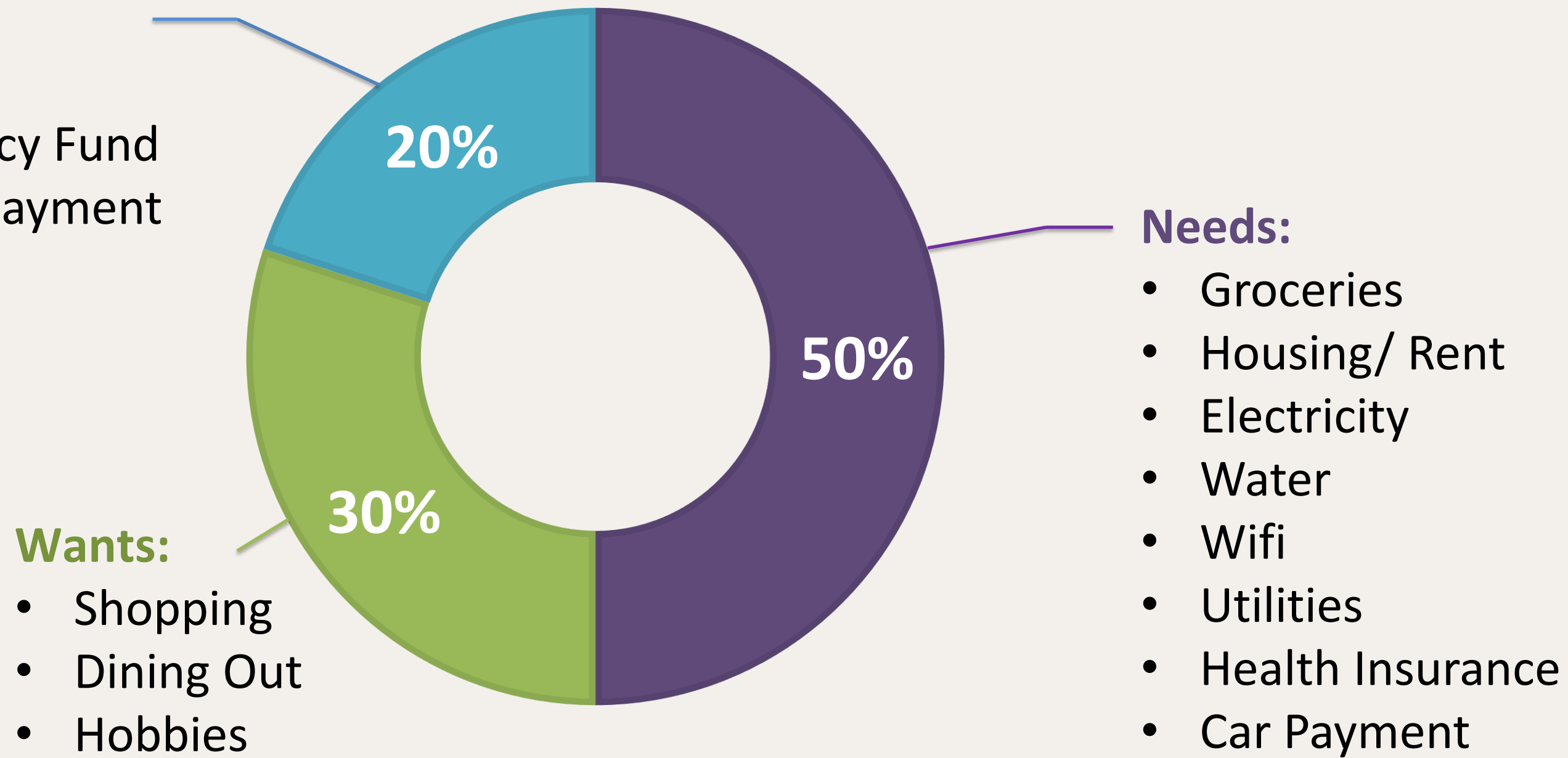


Tip: The 50/30/20 Budget Rule

■ Needs ■ Wants ■ Savings

Savings:

- Savings
- Emergency Fund
- Loan Repayment



The 50/30/20 rule applied

	A	B	C	D	E	F
1	Category	Item	Planned Amount (€)	Actual Amount (€)	Difference (€)	
2	Needs (50%)	Rent/Mortgage	350	350	0	
3	Needs (50%)	Food/Transport	120	110	10	
4	Needs (50%)	Subscriptions	30	25	5	
5	Wants (30%)	Entertainment	150	130	20	
6	Wants (30%)	Shopping	150	140	10	
7	Savings (20%)	Emergency Fund	100	100	0	
8	Savings (20%)	Retirement	100	100	0	
9						
10						
11						

Why track your expenses?

See where your money actually goes

Get a real picture of your spending habits.

Spot bad habits

Catch those daily snacks or forgotten subscriptions draining your wallet.

Helps with saving and budgeting

Know where to cut back and where to save more.

Feel more in control

Tracking gives you power over your finances - not the other way around.



Tip: Categorize your spending



 Food & drinks

 Entertainment

 Transport

 Shopping

 Savings / goals

→ Helps you spot what to cut and what to keep!

Budget Templates



Microsoft 365 Create Templates Features Learn & grow Buy Microsoft 365

Design and edit anything you can imagine with AI Try Microsoft Designer →

Home > Grow a business > Budgets

Budget template designs you can bank on

Budgets don't have to be boring! Find a customizable design template for your budget and bring some eye-splashing aesthetics to your next budget-based project. From household and personal budgets to banking for business, there's a budget template for you.

Budgets

Category Color Create from scratch

Excel

New

Back budget

<https://create.microsoft.com/en-us/templates/budgets>



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Expense tracker



1. Bank of Cyprus Application

MoneyFit service from the Bank of Cyprus, you can be in control of your money and spending

✓ How it works

- MoneyFit gives you tips on how to save money, and features product and services promotions customised to your expenses and needs, geared at optimising your financial wellbeing.

✓ Account transaction notifications

- Notifies you about the available balance
- Notifies you every time your account is credited/debited
- Instant notification about payroll transactions

✓ Budget

- Sets a monthly budget, by category
- Sends you a reminder whenever the budget is exceeded



Source: https://www.bankofcyprus.com/en-gb/Personal/Digital_Channels/services/MoneyFit/

YouTube: https://www.youtube.com/watch?v=d5LHkwbQDus&embeds_referring_euri=https%3A%2F%2Fwww.bankofcyprus.com%2F



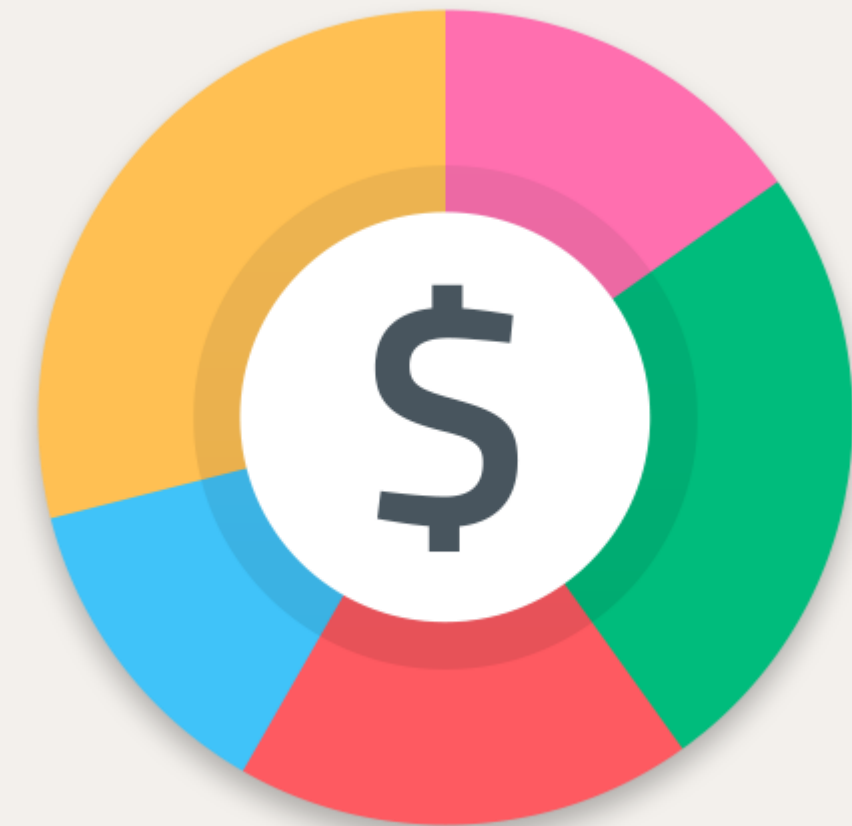
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Expense tracker app



2. Spende

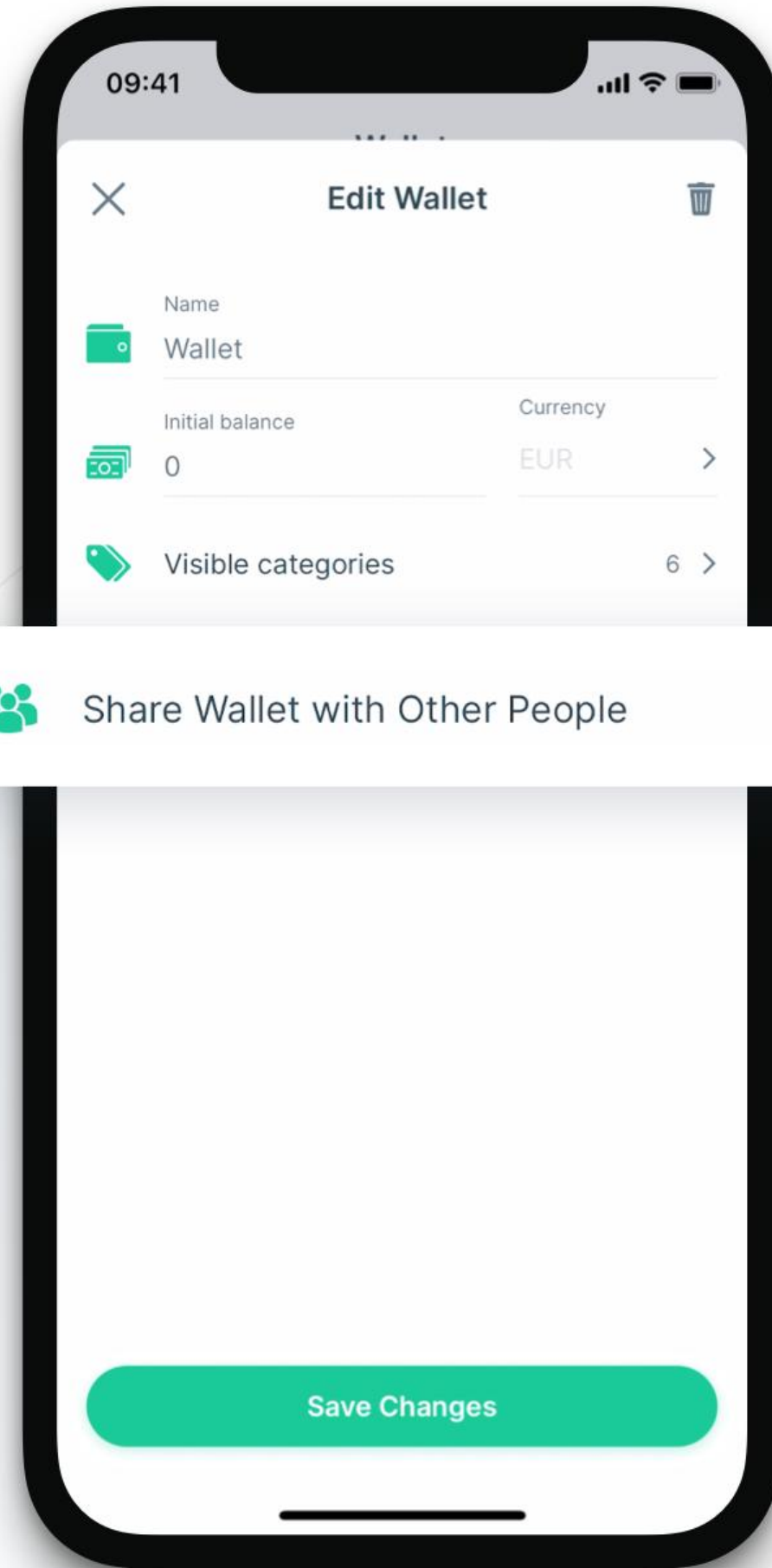
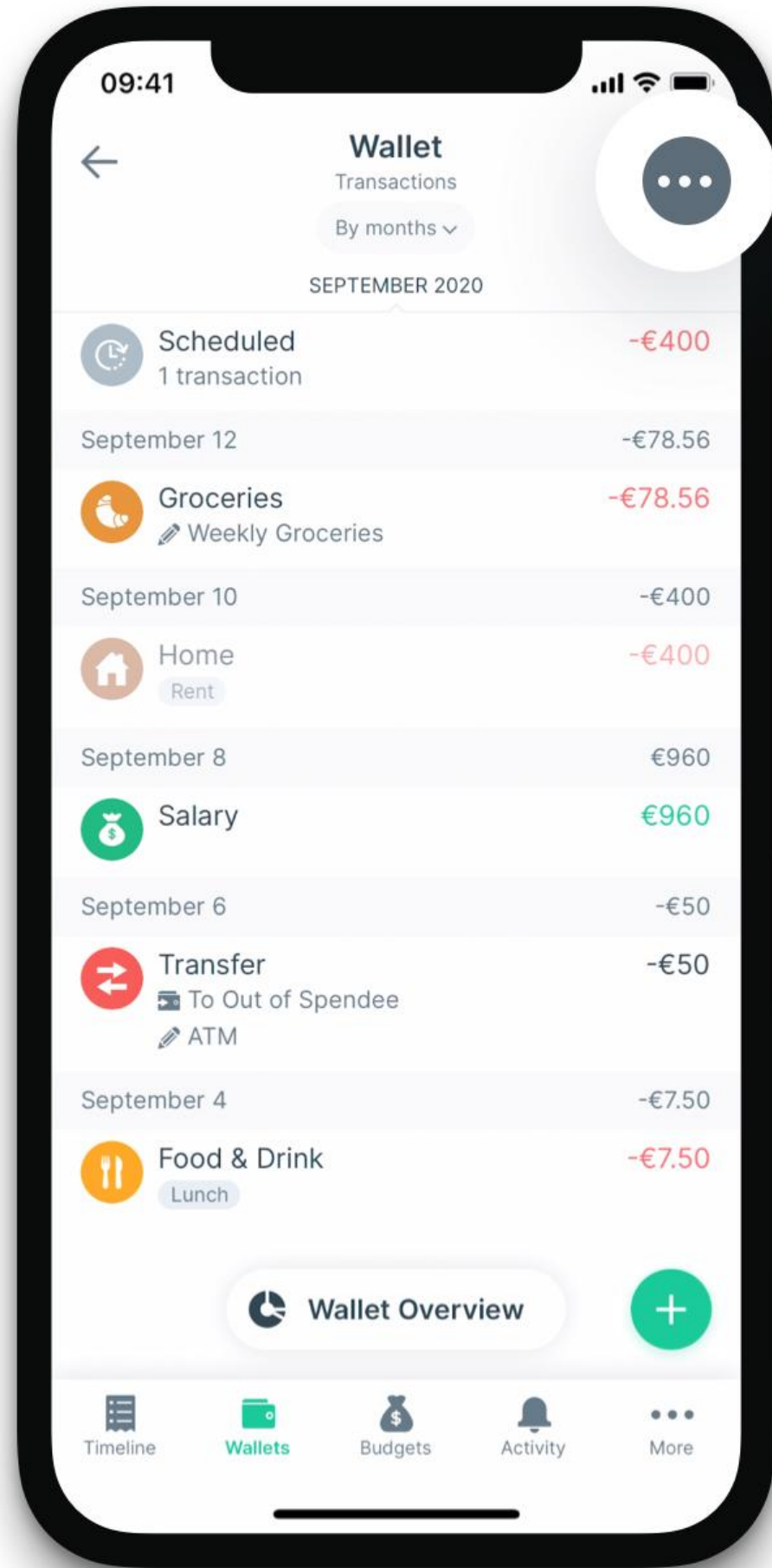
- **Connect bank accounts** for automatic tracking
 - **Visual charts** for spending categories
 - Great for **shared budgets** with friends/family
 - Works **offline** for manual input too
- **Best for:** People who like a visual overview of their spending

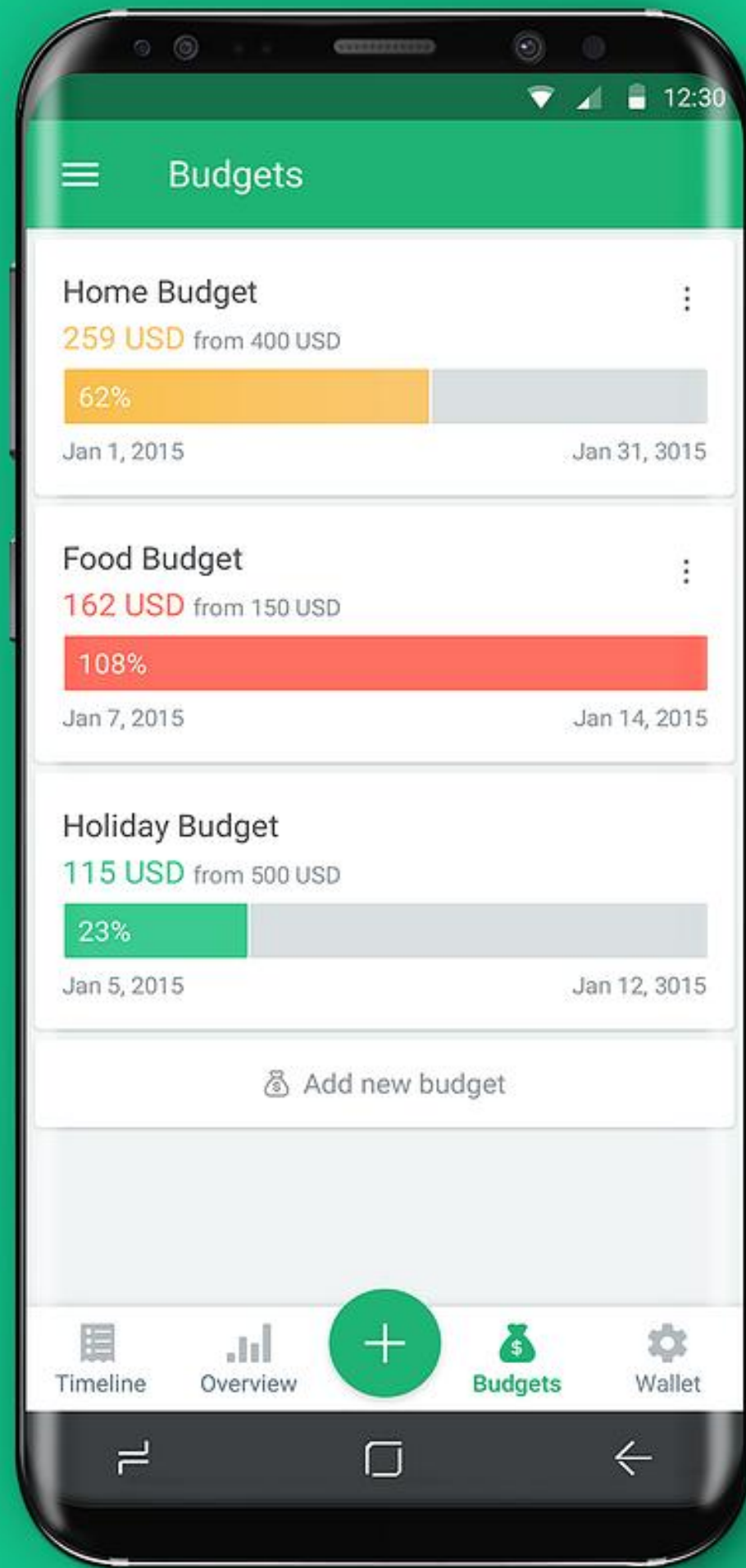


Price: Free basic plan, premium features cost extra

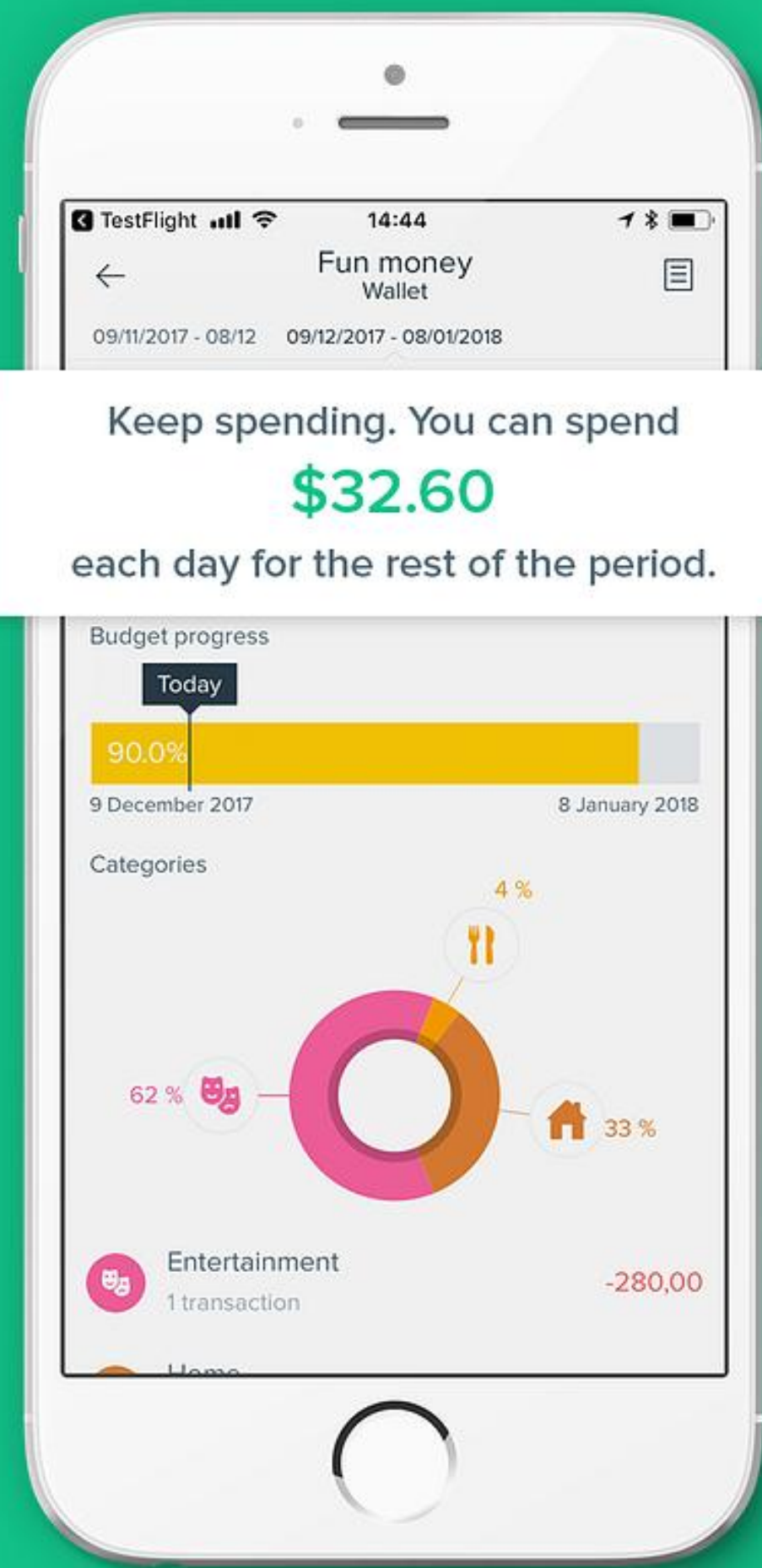


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Keep spending. You can spend **\$32.60** each day for the rest of the period.



Expense tracker apps



3. Revolut (finance + tracker)

- **Tracks expenses automatically** from card payments
 - **Real-time notifications** after every transaction
 - Built-in **budget setting & analytics**
 - Also lets you **save, exchange currencies, and invest**
- **Best for:** All-in-one banking + expense tracking in one app



Price: Free plan available, paid plans add perks



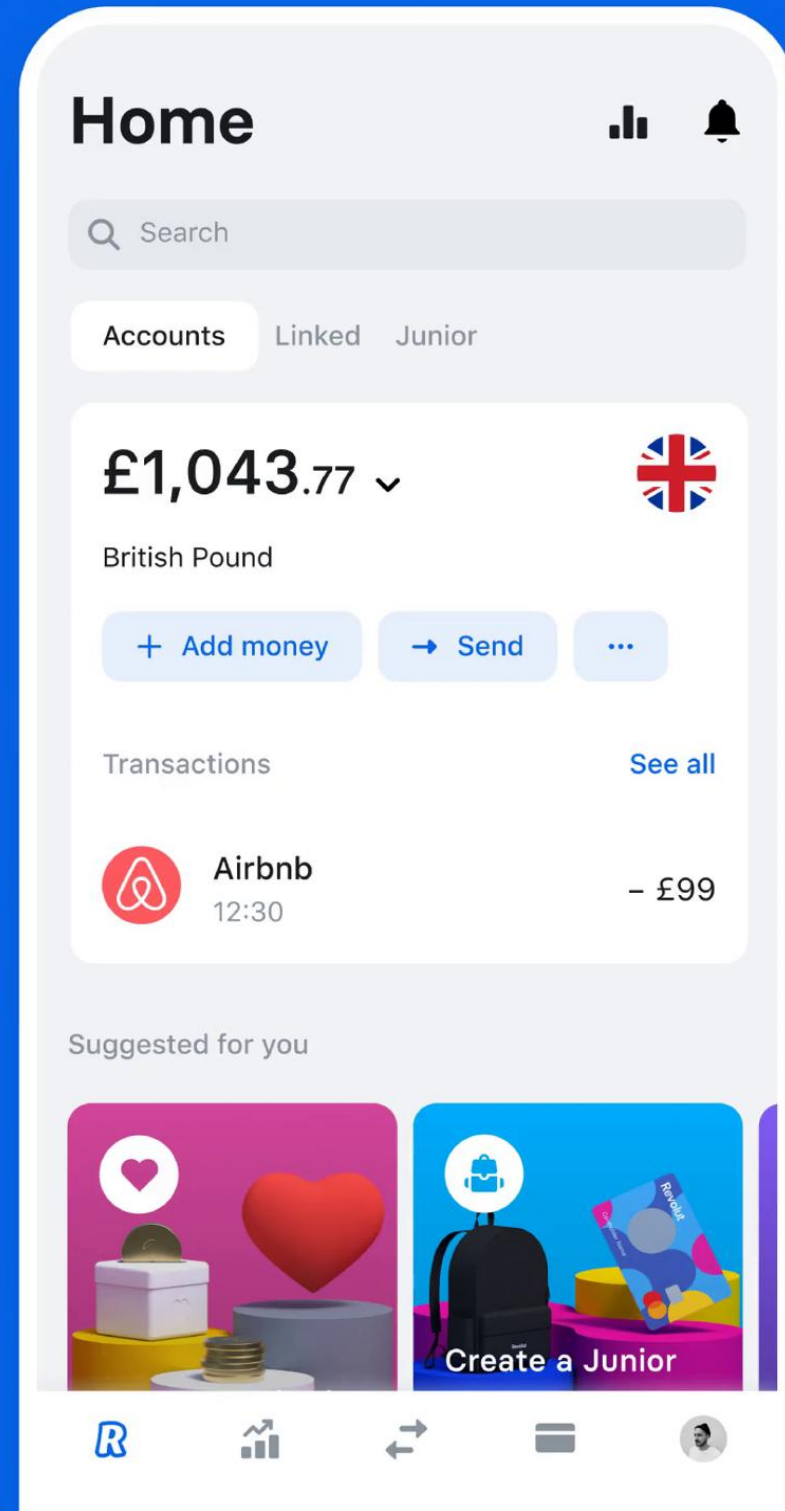
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Get more from your money

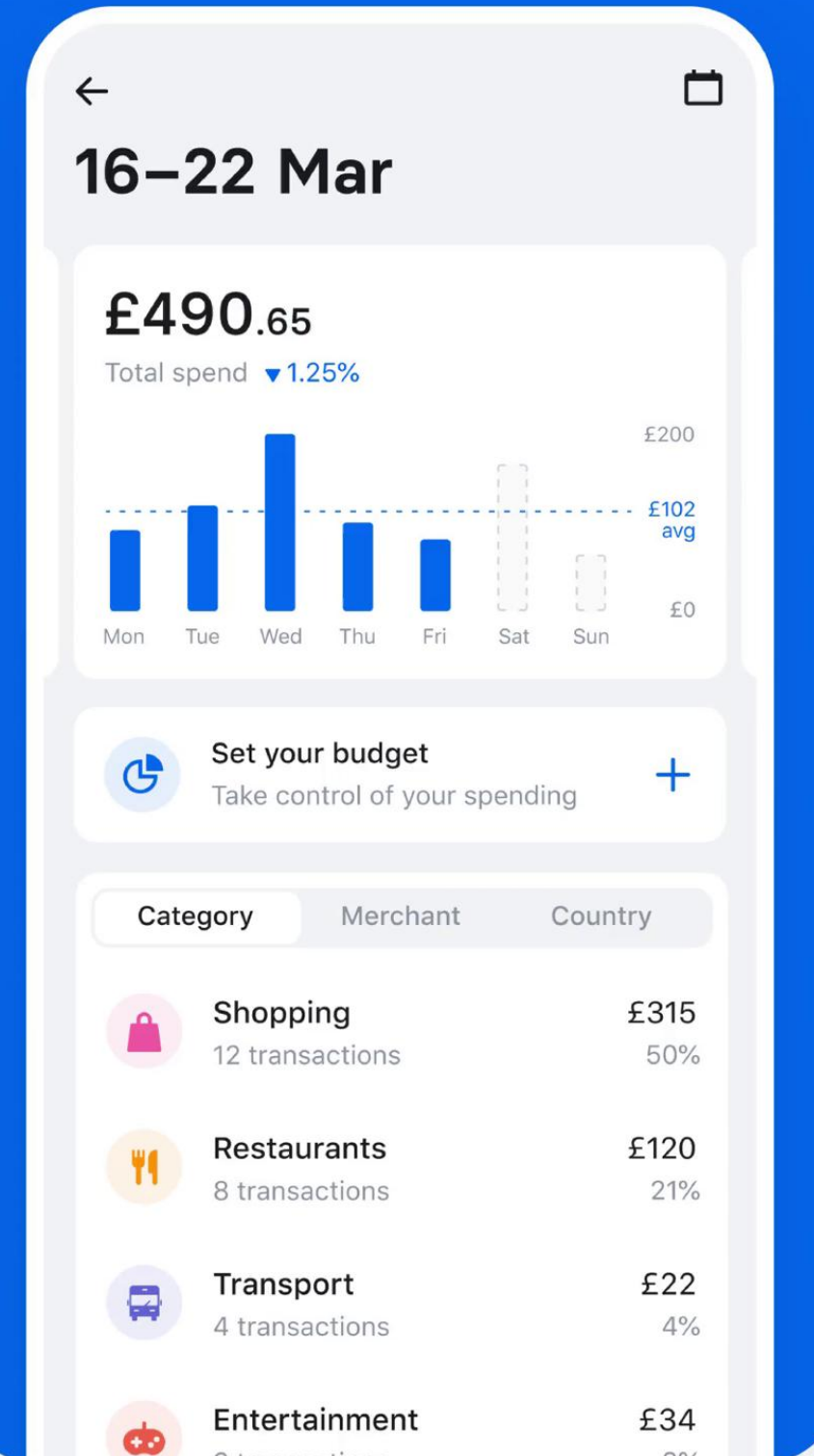


Revolut

Open a free account in minutes



Stay on-budget with easy analytics



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Revolut
Spend & send money globally at interbank rates

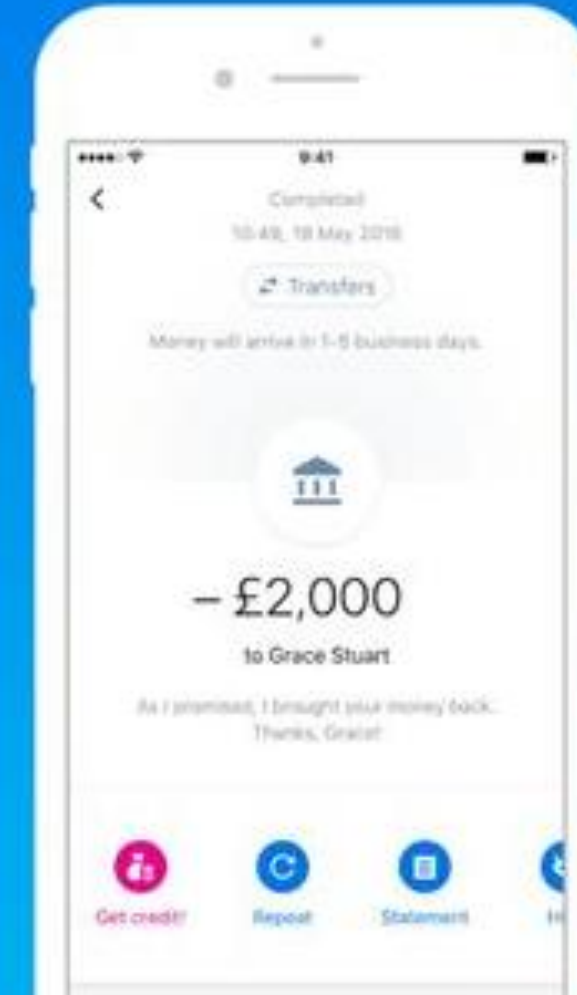


Sign up & get a Revolut MasterCard® in just 3 minutes!

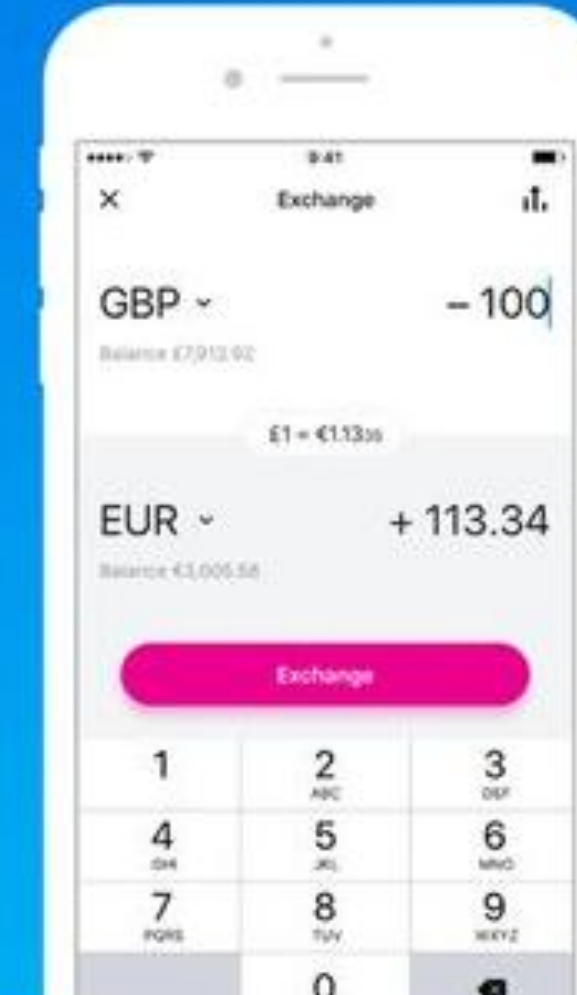
Spend in over 100 currencies without fees



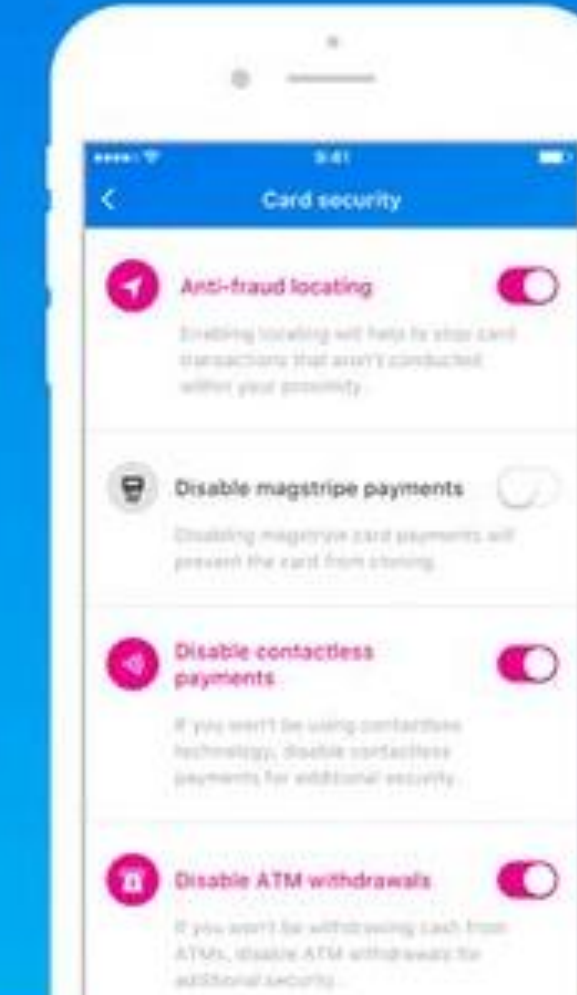

Save up to 7.5% on international transfers in 26 currencies



Exchange currencies instantly at real market rates



Control security of your Revolut Card with just a tap



Expense tracker apps



4. Plum

AI-based budgeting - automatically categorizes spending and suggests savings

Automated savings - rounds up purchases or sets aside smart amounts

Investment options - invest in stocks, funds, or crypto (optional)

Bank integration - connects to accounts like Revolut

➤ **Best for:** Effortless saving with AI-driven budgeting

Price: Free basic plan, paid plans unlock more features




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 **Daily Return**


Pockets


£9,964.06

£9,064.06 available

 **Primary Pocket** £0.00
Easy Access

 Deposit  Withdraw  Brain  Splitter

 **Plum Interest**
Money Market Fund

 **Save more** Popular
Save faster with Plum's savings rules


12:22

Bills & Offers

Bills tracker Offers

January payments overview




This is your committed spending on bills and subscriptions for this month

 **£824.32**
Total this month

- **£543.24**
Upcoming
- **£281.08**
Paid
- ⚠ **£103.78**
Potential savings

Bills & subscriptions

[See all](#)

 Overpaid British Gas £89.32 2nd, monthly You could save £103.78/yr	 Paid Netflix £12.99 4th, monthly	 Than Wate £131 25th, n
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Home Bills & Offers Cashback **PRO** Plum Pro



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Real-life example

Ever wondered where your money really goes?

“I tracked my spending for 1 week”

€70 snacks

€12 bus rides

€30 on games

“I had no idea I was spending so much on food!”

Small changes = big savings



Make it a habit

Track **daily or weekly**, don't wait for the month to end

Add tracking to your routine (e.g. after dinner)

Set simple monthly goals:

→ “Spend less than €30 on takeout”

Celebrate your progress: Reward yourself when you stick to it!



What are peer-to-peer payments?

Peer-to-peer payments let you send money directly to another person using a mobile app - no cash, no bank visit



Send or receive money instantly

Perfect for splitting bills, paying a friend back, or even sending birthday money.



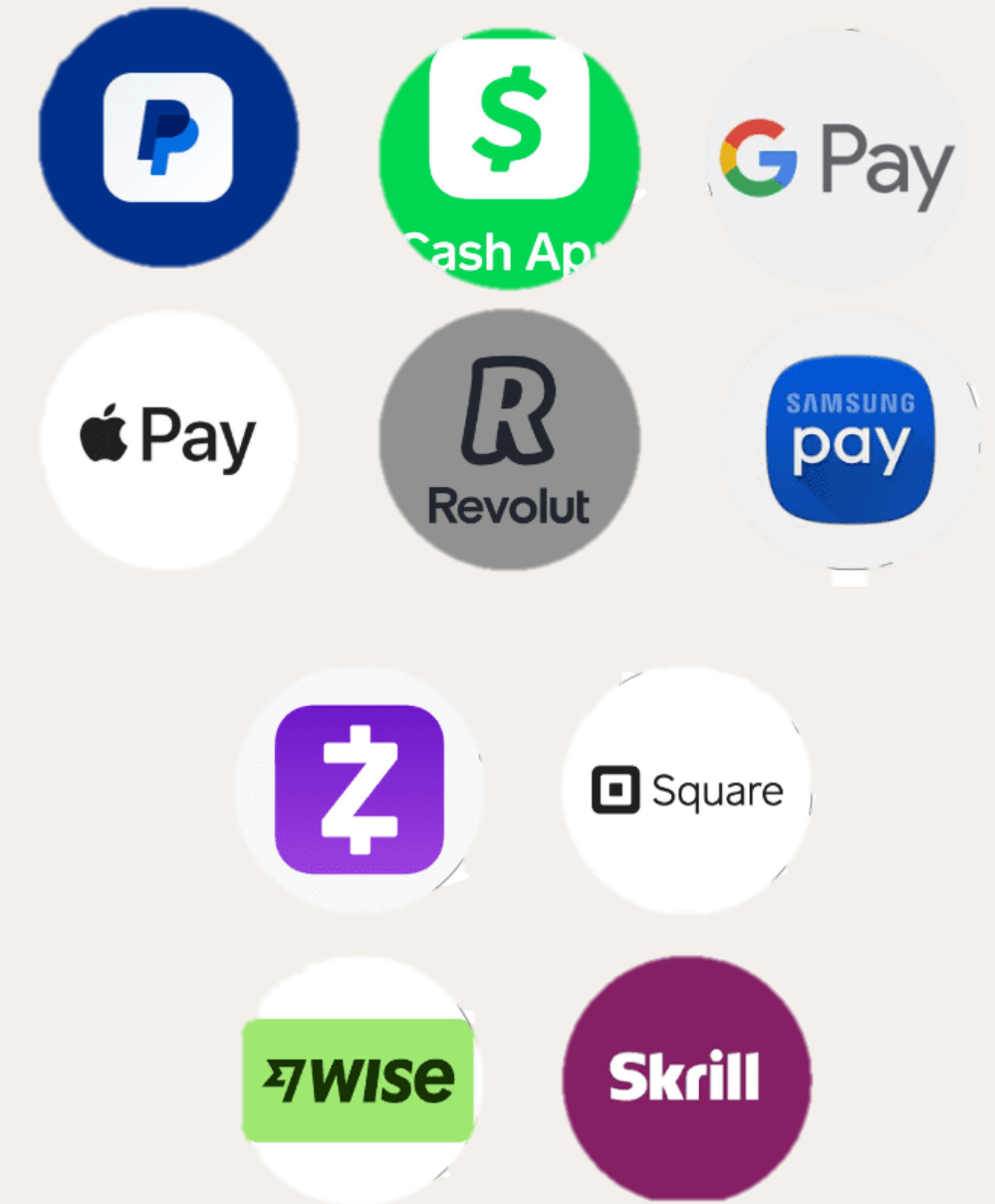
Linked to your bank or card

Apps like **PayPal**, **Revolut**, **Venmo**, or **Cash App** connect to your accounts for easy transfers.



Fast, easy, and often free

Most transfers happen in seconds with just a phone number, username, or QR code.



Why use them?



P2P payment apps make sending and receiving money effortless - anytime, anywhere.

Fast & easy

All you need is your phone - no queues, no paperwork.

Track who paid what

Perfect for group dinners, shared bills, or event costs.

No need for cash or traditional transfers

Skip the ATM and avoid slow bank processes.



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Smart ways to use P2P apps

Peer-to-peer apps are convenient, but a few smart habits will help you avoid costly mistakes:

Double-check names before sending

Make sure you're paying the right person - one wrong tap can send money to a stranger.

Use payment requests to remind friends

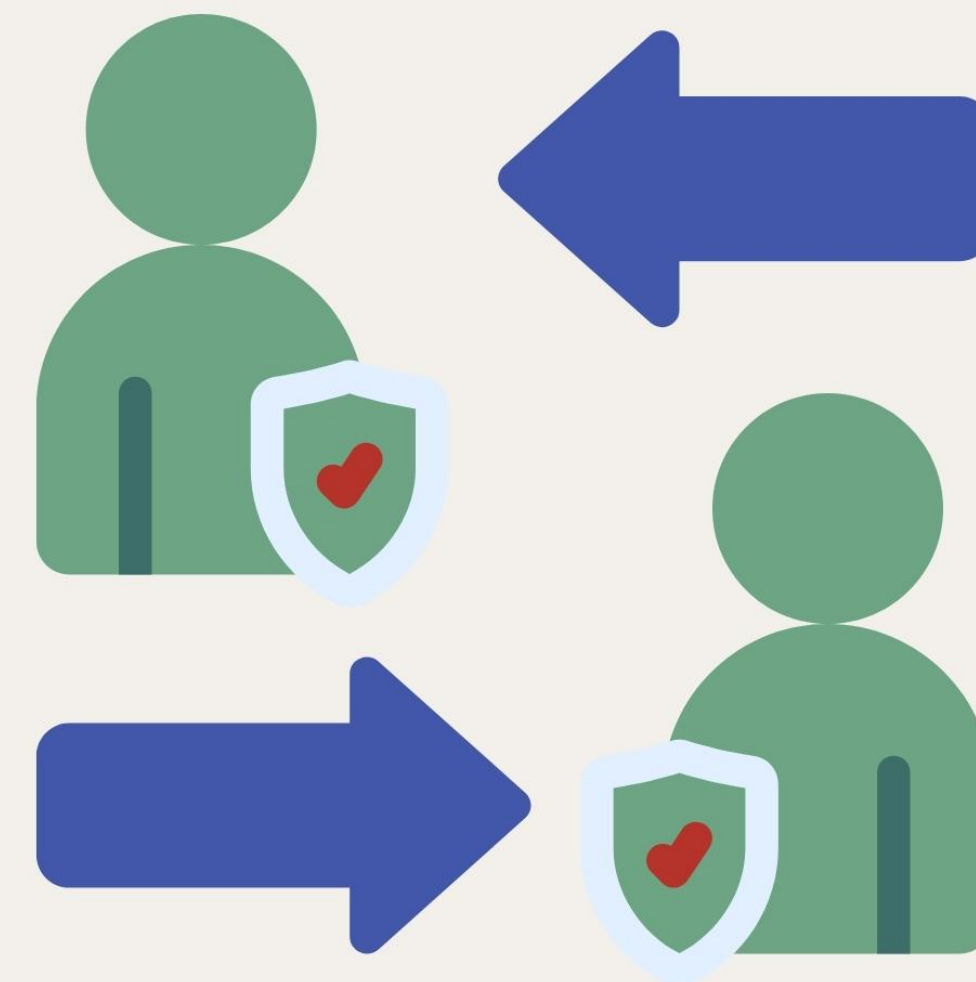
Saves awkward conversations and keeps payments organized.

Keep screenshots or check your app's payment history

Proof of payment can help resolve disputes.

Never send money to people you don't know

P2P apps are for trusted contacts - not strangers.



Real-life examples



“We split pizza night 3 ways on Revolut.”

“I paid for the ride, they sent me their share.”

“I bought the gift, everyone sent me €5.”

“We used PayPal for our shared Netflix.”

Is it just money?

Peer-to-peer payments aren't always just about the cash - they can affect relationships too.

Lending between friends feels casual

It's easy to think "no big deal" when sending or borrowing.

But it can cause tension or awkwardness

Unpaid debts or delays can strain friendships.

"Small" amounts add up

A coffee here, a snack there - over time, it can be a lot.

It's both a social and financial issue


Clear communication keeps trust intact.


Think before you lend!

- **Can you afford to not get it back?**
If losing the money would cause stress, think twice.
- **Set a clear deadline**
Agree on when the repayment will happen.
- **Confirm amount, method, and date**
Avoid misunderstandings by agreeing on the details upfront.
- **Don't be afraid to say no**
If it feels risky or uncomfortable, it's okay to decline.

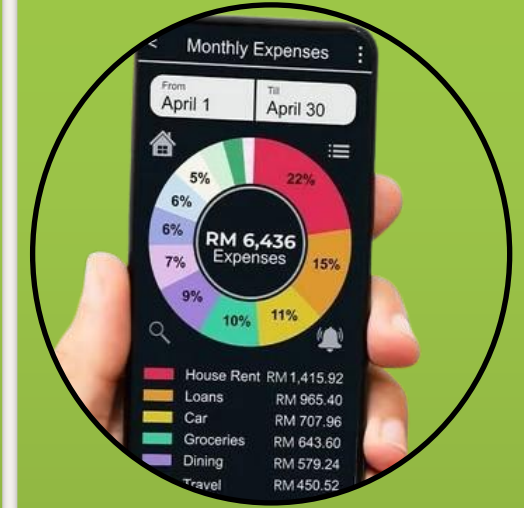


Tips for smooth lending







Lend only what you're okay losing
Never risk more than you can afford.




Use apps to track loans
Keep clear records of who owes what.



Write it down
For amounts over €20, note it somewhere.



Be honest if you can't lend
A polite "I can't right now" is okay.



Help in other ways
Support doesn't have to be financial.

Borrowing with respect

- **Always ask - don't assume**
It's their money, so make sure they're okay with lending it.
- **Pay back on time (or earlier)**
Keeping your word builds trust.
- **Be specific**
Say exactly when and how you'll repay: *"I'll send €10 back on Friday."*
- **Show appreciation**
They trusted you with their money - treat it as more than just a transaction.



Set boundaries

Don't become "the bank" of the group
You're a friend, not a permanent lender.

Communicate openly
If lending makes you uncomfortable, say so.

Suggest alternatives
Split or rotate costs so it's fair for everyone.

Value friendships over money
Protecting relationships is worth more than €€€.



Red flags to watch out for



They never pay back on time - repeatedly delaying repayments.

They avoid talking about the money or change the subject.

They give excuses for why they can't pay you back at that moment.

You find yourself lending more than you can comfortably afford.

You feel pressured, guilty, or obligated to lend.

Money starts to damage or hurt the friendship.

Easy ways to track

Pen + Notebook

Simple, portable - jot things down as you go

Notes App on Your Phone

Quick and always with you - perfect for on-the-spot tracking

Take Photos of Receipts

Keeps a visual record without losing paper slips

Update Daily (2 minutes max!)

Small habit, big payoff in financial clarity.



Group expenses happen often



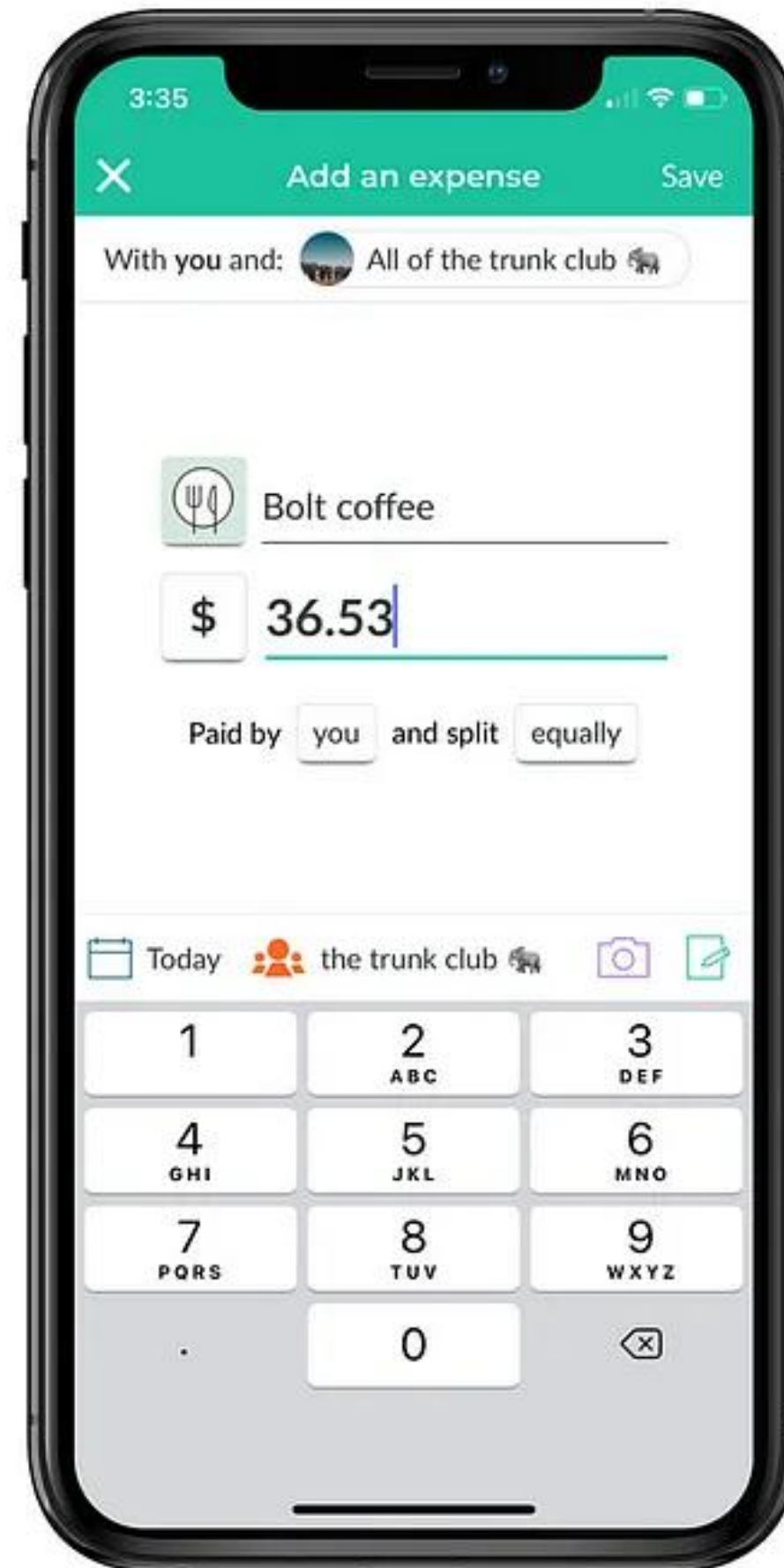
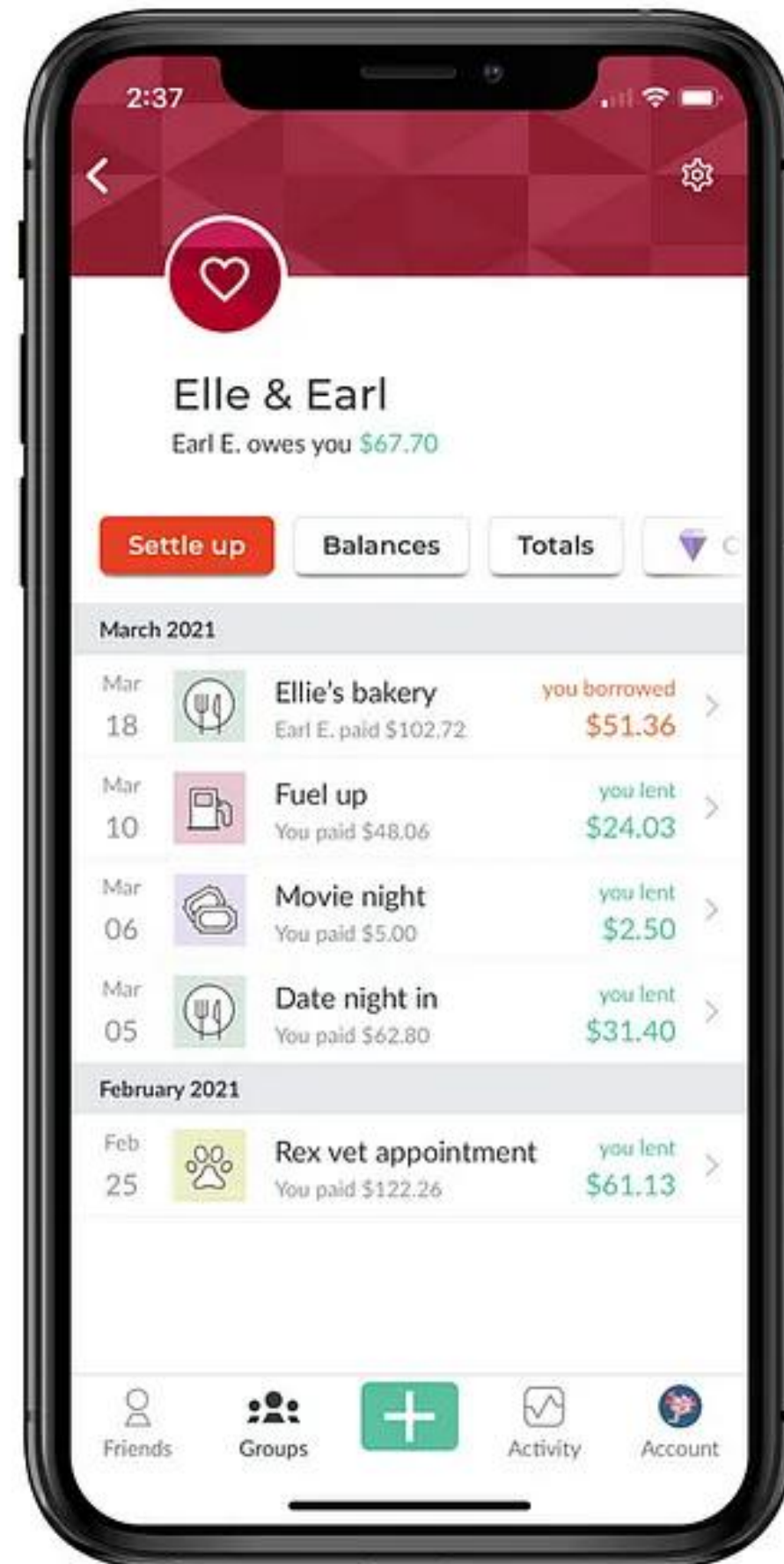
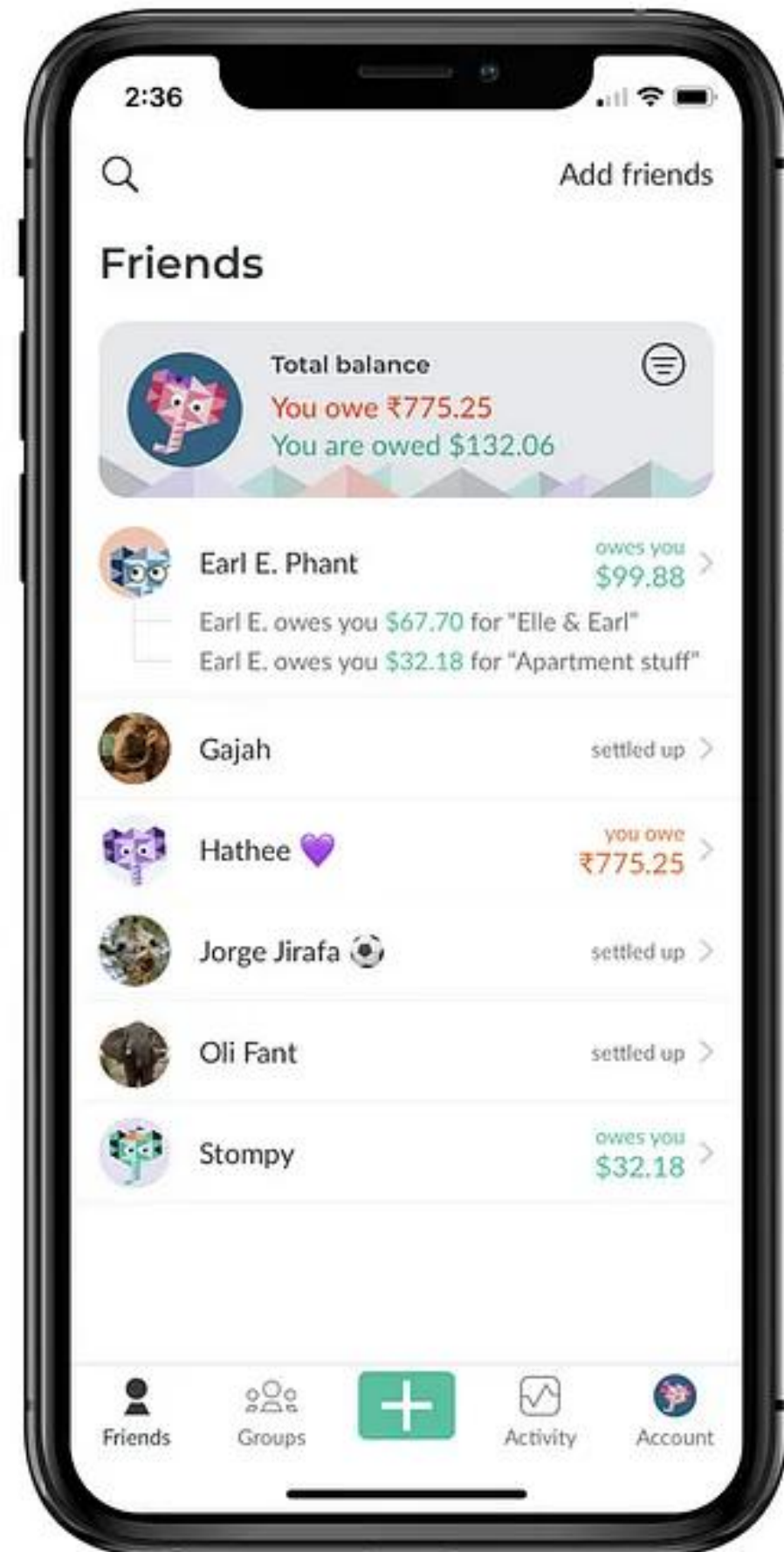
- Sharing pizza with friends
- Splitting taxi rides
- Booking holiday trips or Airbnbs together
- Pooling money for birthday gifts
- It's easy to lose track or argue

Keep it fair and friendly

- Talk and agree before spending
- Decide who pays what upfront
- Take turns paying next time
- Use apps like Revolut or Splitwise to split costs
- Avoid guessing or “I’ll pay you later” promises



Splitwise



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To sum up

Smart habits = Strong finances

- Track what you spend - track where money goes
- Be clear when lending or borrowing
- Use apps to split and manage costs
- Learn from your money choices daily



To sum up

Final Tips to Keep in Mind

- Communicate about money
- Set boundaries when needed
- Don't be afraid to say "no"
- Learn. Adjust. Repeat.



WRAPPING UP



Training Seminars

All participants are entitled to register for FREE training:

Participation:

- Physical (Cyprus and Ireland)
- Online

Sessions:

- 4 online webinars
- Physical Hands-on workshops
- Discussions
- Certification of participation

* Each participant should complete a feedback form at the end of each bootcamp



Feedback and courses



We would be grateful for your feedback, in order for us to improve future training sessions



The class365 platform contains all educational material in Greek and English, including recordings, resources and tools

www.class365.eu

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