

# Jon's Savings Blog



Dad, I need to borrow £300

Why?

I've flooded the engine

That shouldn't cost £300  
where is the car?

... in the River Avon

This was an actual (albeit slightly redacted and paraphrased) conversation in my household about a quarter of a century ago...

But that is about as far as conversations about finances went for another two decades.

Money. It's not going away, and it's one of the most essential parts of our lives, and yet, for many, it's still one of the hardest things to talk about. Whether it's how much we earn, how much we save, or how we manage debt, money conversations are often avoided due to discomfort, fear of judgment, or simply not knowing where to start.

But here's the truth: talking about money is powerful. And when we open up about it, especially when it comes to saving, we unlock opportunities for growth, learning, and financial well-being.



**I did some research for this blog, and was disappointed, yet oddly not surprised on some of the key facts and figures regarding this subject:**

- Despite living in a world of digital banking, investing apps, and financial influencers, only 33% of adults globally are considered financially literate. That means over 3.5 billion people lack the basic knowledge to make informed financial decisions.
- A 2024 Intuit survey found that 55% of women wish they understood more about their finances but don't know where to start.
- Generation Z (ages 18–24) has the lowest financial literacy rates, with only 36–42% considered financially literate.

Within my 20 years of working within the industry, it seems the only two constants have been A) change and B) increased complexity.

The good thing is that there are more tools to help you navigate the minefield that is personal finances, however in my humble opinion, nothing beats a good old natter with someone!

**So why is talking about money matters important?**

## It breaks the 'taboo'

Money has long been a taboo topic, especially in families, friendships, and even romantic relationships. But silence can lead to misinformation, poor decisions, and financial stress. Open conversations help normalise financial literacy and empower people to ask questions and seek help.

## It encourages better habits

When we talk about savings goals - whether it's building an emergency fund, saving for a home, or planning for retirement - we're more likely to stay accountable. Sharing goals with others can motivate us to stick to a budget, avoid unnecessary spending, and celebrate progress.

## It promotes financial literacy

Many people were never taught how to manage money. By talking about savings strategies, budgeting tools, or investment options, we create a culture of learning. These conversations can be especially impactful for younger generations who are just starting their financial journeys.

## It strengthens relationships

Money is one of the top causes of stress in relationships. Being transparent about finances, income, debt and savings can build trust and help couples or families make informed decisions together. It also reduces the risk of financial surprises down the road.

## It helps close the wealth gap

Open dialogue about money can shine a light on systemic inequalities and help people advocate for fair wages, access to financial services, and better financial education. Knowledge is power, and sharing it can lead to more equitable outcomes.

## How to start the conversation

### With friends:

"Have you tried any budgeting apps that actually work?"

### With family:

"What's one thing you wish you knew about money when you were younger?"

### With a partner:

"Can we set a savings goal together for the next 6 months?"

### With yourself:

"What are my financial priorities right now?"

## Final thoughts...

Talking about money doesn't have to be awkward or intimidating. In fact, the more we talk about it, the more confident and informed we become. Whether you're just starting to save or you're well on your way to financial independence, remember: you don't have to do it alone.

Let's normalise money conversations, because financial health is just as important as physical and mental health.

As for my dear first car, a new distributor cap and some spark plugs resulted in the car being none the worse for its unaccustomed dip in the river... albeit with a new aroma which could only be described as 'pungent'.

*Jon*

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