



EMERGING GUIDELINES IN YOUTH-INCLUSIVE FINANCIAL SERVICES

What are the promising practices to date in providing youth populations with financial services? Is savings the best place to start? Are partnerships essential to increasing access to youth-inclusive financial services? Do products need to be designed specifically for youth or simply be made more accessible to them? As a result of collaborative input, case studies, and discussions of practitioners from financial services providers and youth-serving organizations during conferences and in Making Cents' youth and financial services course, six emerging guidelines have been identified.

- 1. Involve youth in market research and product development.** Attention to the particularities of the youth market and involvement of youth in the development processes may result in simple, yet important changes to existing—and in critical elements for new—products and delivery channels.
- 2. Develop products and services that reflect diversity of youth.** The youth market contains sub-segments related to age (legal age), life cycle stage (marital and parental status), gender, education, employment status, and vulnerability. These differences should be taken into consideration in product design and delivery.
- 3. Ensure that youth have safe and supportive spaces.** These help build youth's confidence and enable them to take advantage of opportunities. This may involve infrastructure considerations, delivery mechanisms, and social networks. It also includes appropriate protections through codes of conduct that are age appropriate.
- 4. Provide or link to offer youth complementary non-financial services.** These may include such non-financial services as mentoring, financial literacy, cultivation of a savings culture, and life-skills training.
- 5. Focus on core competencies through partnerships.** Assess institutional capacities and complement strengths and weaknesses by collaborating with YSOs, schools, training institutes, and other entities, particularly for safe spaces and non-financial services.
- 6. Involve community.** Involve the community—starting with the family, but also including schools, teachers, and other local groups—to mutually reinforce and enhance the effectiveness of financial and non-financial services.