lifetime

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MONEY TALK

Your monthly financial wellbeing news, tips and updates, brought to you by Lifetime

Back from holiday...
but not quite back on track financially?

The social media ban and financial wellbeing:

What does it mean for how young people learn about and relate to money?

Energy bills are changing – what you need to know

As household costs continue to fluctuate, a few simple steps could help you stay in control of your energy spending.

We've achieved Cyber Essentials Plus certification

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Back from holiday...

But not quite back on track financially?

Returning from a break should feel refreshing, but for some people it can come with a lot of financial stress. Outstanding credit card balances, unexpected costs, or simply adjusting after time away can all add up and that pressure doesn't always stay at the door when you come back to work.

Financial wellbeing isn't just about long-term savings or planning for retirement. It's feeling in control during the everyday moments too, holidays included.

If the post-holiday pinch is hitting harder than expected, the important thing is knowing that small steps can make a big difference, whether that's revisiting your budget, setting up a savings plan for your next trip, or getting a clearer picture of where you stand and what your future looks like.

As your benefit partners we want to support you, not just in your role, but in your wider wellbeing. That's why the benefit is designed to give you the tools and guidance to feel more confident about your money.

Here's how we can help:

Chat with one of our friendly coaches for personalised, judgment-free guidance.

Browse the Financial Wellbeing Hub for practical articles, videos and tools.

Start or review your financial plan, whenever you're ready.

Wherever you're starting from, we're here. Because we'd rather you focus on the memories you've made, not the bill that followed.

Travelling to Europe this summer?

Three ways to avoid unexpected costs

If you're travelling to Europe this summer, there's one extra thing to factor into your plans. The EU's new Entry/Exit System (EES) means UK travellers may experience longer queues at some airports and border crossings while passport details, fingerprints and a photo are recorded.

Missing a flight because of delays could be costly and travel insurance may not always cover the expense. ***Here's how to stay one step ahead:***

Arrive at the right time:

Check the guidance from your airline, ferry or rail operator before you travel. Many airlines recommend arriving around three hours before departure, but this can vary depending on where you're travelling from.

Download your airline's app and enable notifications:

You'll receive updates about delays, boarding information and any changes that could affect your journey.

Check your travel insurance:

Don't assume every delay is covered. Read your policy before you travel so you understand what you're protected against and where you may need to make alternative plans.

A little preparation before you leave can help you avoid unnecessary stress and unexpected costs, so you can focus on enjoying your holiday instead. Whether you're planning a trip, reviewing your finances or have a question about money, our coaches are here to help. ***Book a chat today.***

Political update:

Does the change in Prime Minister affect your finances?

Following the Prime Minister's resignation, the UK is preparing for a change in leadership. While a new government may introduce different economic priorities over the coming months, there are currently no new changes to taxes, pensions, benefits or other day-to-day finances.

What this means for you:
It's business as usual for now. We'll continue to monitor any announcements that could affect your money and share practical updates when they're confirmed.

The social media ban and financial wellbeing: What it means for young people

The UK Government's announcement that under-16s will be banned from major social media platforms from Spring 2027 has sparked a lot of conversation around mental health and online safety. But there's another dimension worth exploring: what does it mean for how young people learn about and relate to money?

Social media has become one of the most powerful forces shaping financial attitudes in younger generations. From influencer culture and sponsored content to aspirational lifestyles on constant display, platforms quietly communicate messages about what success looks like and what people should want. This kind of "social comparison", measuring ourselves against people who appear wealthier or happier doesn't just affect emotions. It shapes spending habits, values and attitudes towards saving that can follow people well into adulthood.

The problem is that this influence doesn't feel like advertising. Affiliate links, brand partnerships and sponsored posts are often woven seamlessly into content, making it harder, especially for younger audiences to know where entertainment ends and marketing begins.

So, if social media plays a smaller role in young people's lives, where will they turn instead? That's the real question. Financial education in UK schools remains inconsistent, with only around four in ten young people recalling any formal money education. Yet our own Money & Mindset Report found Gen Z are the most likely generation to rely on social media for financial guidance, a gap the ban could leave wide open.

The foundations of financial wellbeing are laid long before a first job or pension. Helping young people build healthy attitudes towards money through education, trusted guidance and open conversations at home is one of the most valuable things we can do to set them up for life.

Lifetime Kids (available on our app and hub) introduces children to money in a simple, practical and age-appropriate way. By building confidence around spending, saving and making informed choices early, we can help lay the foundations for lifelong financial wellbeing.

Inflation holds steady

What does that mean for your money?

There was some welcome news for household budgets this month, with UK inflation remaining at 2.8%. Inflation was expected to rise, but slower increases in food prices helped offset higher transport costs, including petrol and air fares. It's a positive sign that the sharp rises in the cost of living seen over the past few years are continuing to ease, even though prices are still increasing overall.

While inflation is much lower than its peak back in 2022, it's important to remember that a lower inflation rate doesn't mean prices are falling, it simply means they're rising more slowly. Many households will still feel pressure on their budgets, particularly when it comes to travel, fuel and other everyday expenses. The good news is that food inflation has fallen to its lowest level since late 2024, helping to ease the cost of the weekly shop.

What this means for you

Stable inflation is encouraging news and can make it easier to plan your finances with more confidence. While it's still worth reviewing your budget and keeping an eye on regular outgoings, the latest figures suggest household finances are becoming more predictable than they have been in recent years.

Need help navigating rising living costs? *Visit the Learning Hub* in the Lifetime app for budgeting tips, savings ideas and practical guidance to help you feel more confident with your money.

We've achieved Cyber Essentials Plus certification!

We're pleased to share that Lifetime Financial Management has achieved Cyber Essentials Plus certification.

Cyber Essentials Plus is a UK Government-backed certification that independently tests an organisation's cyber security measures to make sure they're working effectively. Achieving this certification reflects our ongoing commitment to keeping your personal information safe and maintaining high standards across our systems and processes.

As more people trust us with their financial wellbeing, protecting their data remains one of our top priorities. This certification provides additional reassurance that we're continually investing in the security of the services we provide.

> *"It's a fantastic achievement for the business and demonstrates our continued commitment to protecting our clients' and customers' information while maintaining the highest standards of security"*

***Tom Nelson**, Compliance Director at Lifetime Financial Management*

Energy bills are CHANGING

What you need to know

From the 1st of July Ofgem's energy price cap has increased by 13% for a typical household paying by Direct Debit on a standard variable tariff.

It's important to remember that the energy price cap doesn't limit your total bill. Instead, it caps the maximum amount suppliers can charge per unit of gas and electricity, plus the daily standing charge. The amount you pay will still depend on how much energy you use, where you live and the type of tariff you're on.

The good news is that not everyone will be affected. If you're currently on a fixed-rate tariff, these changes won't apply until your fixed deal comes to an end.

What can you do?

As household costs continue to fluctuate, taking a few simple steps could help you stay in control of your energy spending:

- ***Check whether you're on a fixed or standard variable tariff.***
- ***Compare available tariffs to see if switching could save you money.***
- ***Submit regular meter readings if you don't have a smart meter, helping to ensure your bills are accurate.***
- ***Review your monthly budget and consider setting aside a little extra if your bills are likely to increase.***

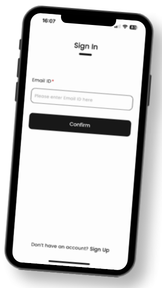
Staying informed about changes like these can help you make confident financial decisions and avoid unexpected costs later in the year.

Have you downloaded the Lifetime Wellbeing App?

Our app makes it even easier for your people to understand and improve their financial wellbeing. With a clean design and a range of new tools, it puts control of your financial future in the palm of your hand. Here's what you can expect:

Financial Wellbeing Score:

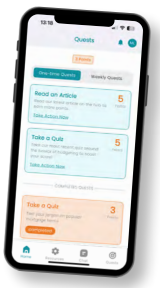
A simple snapshot of overall financial health. As employees use the app's resources, their score updates in real time, showing the positive impact of their actions over time.



Quick Sign-Up:

Getting started takes just a few minutes, so users can begin improving their score from the moment they log in.

If you haven't already, download the app and explore the new features yourself.



Quizzes and Quests:

New interactive activities designed to help users learn, build positive habits, and boost their financial wellbeing score.

Ask a Coach:

Employees can now message a financial wellbeing coach directly, no forms, no waiting, just quick access to personalised guidance.