



European Youth
Card Association

GOOD PRACTICE SERIES **TWO**

THE ROUTE TO FINANCIAL INCLUSION FOR YOUNG PEOPLE

European Youth Cards supporting young
people during a financial crisis

eyca.org

EMPOWERING EUROPE'S YOUTH

We are the European Youth Card Association (EYCA) - a non-governmental, not-for-profit association of 40 member organisations in 38 countries across Europe. Together we work to empower Europe's youth.

EYCA member organisations issue the European Youth Card to 5 million young people and strive to achieve our vision of a Europe where all young people are mobile and active. We aim to encourage more young people to be socially, culturally, educationally, and economically mobile by delivering quality European Youth Card services and by contributing to better youth policy.

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SUPPORTING YOUNG PEOPLE DURING A FINANCIAL CRISIS

In the context of the current financial crisis, now more than ever, young people need whatever support or benefits can be made available to help them manage their own finances and to make limited incomes go farther. Financial capability develops young people's level of financial understanding and equips them with the skills and confidence to make effective decisions throughout their lives. European Youth Cards contribute to this development.

Many EYCA member organisations have successful partnerships with banks. This offers a direct route to supporting young people's financial wellbeing. Here are some examples of how EYCA member organisations are working with banks to enhance young people's financial understanding and practices.

TAILOR-MADE SERVICES

POLISH YOUTH PROJECTS ASSOCIATION, POLAND

The EYCA member organisation in Poland communicates directly with more than 150,000 young people, providing them with youth information, discounts, opportunities and special access to dedicated financial services.

One of the main features of the card in Poland is the option to include an insurance policy with the card, which offers important added value for young people. Through the card organisation's co-operation with insurance partners, young people have access to cost-effective medical, accident and civil liability insurance.

In Poland, European Youth Cards are issued in co-operation with three banks: mBank, Millenium Bank and LUKAS Bank.

Euro26 mBank is the first card in Poland to offer students the possibility to apply for a credit loan, which comes with a bank account free of charge. Access to credit depends on the young person's school results. The card also functions as a student ID. Cardholders can choose from three insurance policies: World, Sport or Poland.

The Euro 26 Millenium card is available to all young people between 13 and 26 and includes insurance with worldwide coverage. In addition to the usual services, cardholders can check their account and make transfers via the Millennium and Euronet network of cash machines.

The VISA Student Euro26 LUKAS Bank card is a student bank card. It is valid for two years and cardholders can choose from three insurance policies: Poland, World or Extreme.

FINANCIAL LITERACY



EUROPEAN YOUTH CARD, LITHUANIA

A combination of bank services and a financial literacy programme, together with a quality discount network, easier access to travel and education and modern youth information channels create an attractive package for young people in Lithuania.


European Youth Card Lithuania, in co-operation with Swedbank, issues the Zoom bank card that works both as a European Youth Card and a MasterCard. 18 to 23 year olds can use this debit card with loan opportunities, e.g. for student tuition or accommodation.

Young people receive updates through two websites, an online newsletter and a Facebook page. The European Youth Card co-operates with the Lithuanian Youth Council to provide relevant youth information about travel, housing, employment and many other topics.

There is also a focus on the management of finances during studies – how to arrange accommodation, how to deal with expenses for food and clothing, how to travel on a budget, and so on. Young people can also participate in an “Investment game” organised by the Stockholm School of Economics in Riga.

With the European Youth - Zoom card, all cash withdrawals in Latvia, Lithuania and Sweden up to €1,400 are free of charge in Swedbank's ATMs. The card enables the young people to pay online, book plane tickets and hotels, and gives them access to discounts at more than 600 places all over Lithuania. Zoom is also available as a mobile phone app for managing the bank account on the go.

The programme also supports the improvement of young people's financial literacy, teaching them about safe online purchases, investments, pension funds etc.



MULTIFUNCTIONAL BANK CARDS

SCHWEIZER JUGENDKARTE AG, SWITZERLAND

For the Swiss youth card, Cornèr Bank is a strategic partner. Through their co-operation, young people can get either a pre-paid VISA card (from the age of 14) or a MasterCard credit card (from the age of 18). Additional benefits of the co-branded card include:

- Up to 30% discount on skiing tickets, and up to 25% discount on rent-a-bike services
- A low yearly fee
- The possibility to use the smartcard as a key for rented cars
- Loading tickets for concerts and events onto the card and never queue again (thanks to the integrated chip)
- Online banking

NEW DIRECTIONS FOR A BANKING HUB

CARNET JOVE, ANDORRA

In a very competitive market (Andorra is a financial hub for many banks), Crèdit Andorrà values the co-operation with the youth card. In turn, the Andorran youth card uses this partnership to offer young people better banking conditions and services:

- The offer is valid for all young people aged 16 to 30
- The Carnet Jove 16PUNT30 card costs €6 for two years
- Free cash withdrawals outside Andorra
- Financial products are adapted to young people's needs: to study, to build their business, buying a house etc.
- Travel, fraud and accident insurance is included
- Additional discounts and special offers are available through the 16PUNT30 club of the bank.

BANKING BENEFITS

JUGENDKARTE GMBH, AUSTRIA

The EYCA member organisation in Austria works with Raiffeisen bank to offer the co-branded Visa Reload card to young people across the country. The card is designed to meet the needs of young people and to support them with special services and conditions. Advantages include:

- Not necessary to have an account or bank contract
- Card can be used for Internet banking and withdrawals
- Young people can choose the design of their card and select a PIN code
- SMS notification about account balance
- When the young person is already a European Youth Card holder, there is a discount on the activation and quarterly service fee.

A NEW TYPE OF PRODUCT




EVROPSKI OMLADINSKI CENTAR, SERBIA

The EYCA member in Serbia works in co-operation with three banking partners to educate young people on basic financial issues and give them access to special services and conditions tailored to their needs.

Three banks have co-branded their cards with the European Youth Card: Piraeus Bank, Hypo Alpe Adria Bank and Univerzal Bank. To any young person between 18 and 30, the European Youth Debit Card offers the following:

- A bank account with no charges
- Payment option at all sales points with the Dina or Diners sign
- Free e-banking
- Free SMS notifications on the account balance
- Possibility to top-up their mobile phones using the card
- Travel and accident insurance
- All discounts in the EYCA network Europe-wide.

***Educate young
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Want to find out more about
EYCA and how we can work
together? Contact us!

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