

## Economy and Personal Resources

Ageing Better is a test and learn programme funded by the National Lottery Community Fund.

We collect information and insights from across 14 partnerships and use this learning to support service deliverers, funders and policy makers working to reduce social isolation in people aged over 50.

This learning snapshot details key findings and recommendations to mitigate the impact of the economy and people’s personal resources when designing services that reduce social isolation for people aged 50+.

You can use it as a summary of the full [learning report](#), to share practical tools with colleagues and in teams, or include in your own presentations and briefings.

### 1. Why consider the economy and personal resources when addressing social isolation and loneliness?

- Deprivation and poverty are risk factors for social isolation and loneliness in people aged 50+.
- Evidence tells us that a person’s financial situation can prevent them from engaging with services that improve connections.
- To be sustainable Ageing Better activities need to meet both the real and hidden running costs whilst ensuring they remain accessible to people.

### 2. What are the challenges?

There are real and practical barriers to people aged 50+ making connections and accessing support. Those linked to the economy and personal resources include:

- ‘Actual cost’ or ‘charges’ for activities.
- ‘Associated costs’ such as travel and food.
- ‘Linked costs’ e.g when people exclude themselves because they don’t feel they have the right ‘kit’ for the activity.
- Finances are sometimes used to mask other barriers to accessing support e.g. confidence, health and/or being a carer.

### 4. So what can we do with this learning?

Help mitigate risk for the most ‘at risk’ groups through focused service design, partnerships and communication priorities.

#### Test and learn from services in your area:

- Invest time in understanding and addressing an individual’s reasons for not engaging with support activities.
- Help improve personal resources directly through tailored financial coaching and benefits advice.
- Consider other relevant wrap around support such as digital inclusion training.
- Highlight the economic worth of this consumer group with local businesses; their support for Ageing Better will promote more community connections.

### 3. How can we reduce the financial barriers?

- Reach those people most affected. Focus referral partner relationships and maximise the power of ‘peer role models’ to make early connections and build trust.
- Be sensitive to the stigma attached to people’s financial situation. Build relationships before addressing it directly.
- Support people to maximise their personal resources through specific, timely support and wrap around interventions relating to budgeting, money advice and debt management; either through the programme or referral partner routes.
- Work with local businesses to develop accessible (affordable) products and services for people aged 50+.

