



BEACON TRAILBLAZER AWARD

MARTIN LEWIS OBE



Campaigning journalist and household name Martin Lewis OBE, AKA the Money Saving Expert, has worked for nearly a decade to free the nation from what he calls the ‘marriage made in hell that is mental health and debt problems’.

People with mental health problems are four times as

likely to be in problem debt as the rest of us.

Martin aims to change that. “When someone calls for credit, I want it to be boringly normal for lenders to ask them if they have any mental health problems and offer a suite of control options for them to choose from.”

To that end a year ago Martin set up and now chairs The Money and Mental Health Policy Institute (MMHPI) which he describes as a ‘do-tank’. He has pledged £2.1m of funding for a specialist team of eight people.

Already MMHPI is seen as the go-to body on the subject. It got the PM to agree to investigate ending charges for the debt and mental health evidence form; 40 firms to do a tech sprint to build specialist apps; and lenders looking to change

permissions to let people choose to have family notified if their spending goes out of control.

“We want to put friction into the system – to allow people when well, to choose to protect themselves from financial trouble when mental health is impairing their decision-making ability.”

Though Martin never set out to make money, The Money Saving Expert site he set up aged 30 for £100 was sold 12 years later to MoneySuperMarket for £87m (though he still runs it as Exec Chair).

It has given Martin the opportunity to donate large amounts of money, along with time and his personal trusted brand ‘to plug the holes’ that his day job does not reach.

“I consider most of my work to be public service. I’m fortunate to have incredible reach through the site and TV to show people how to be financially savvy and avoid debt. Some have estimated the website has in total probably saved users over £10 billion.”

The site is also committed to philanthropy and has donated over £1m to the MSE Charity Fund. Two-thirds of the money goes to The MSE Charity, which Martin started in 2008 and has so far donated £700,000 to small charities to provide consumer and debt education and information.

The rest goes to five general charities nominated by site users.

It was the website's sale in June 2012 that took Martin into big league philanthropy. He set up a £10m charity fund – a mix of cash and shares. Since then the share value has increased rapidly and even after making large donations that fund now stands at £16m.

On the day of the announcement Martin pledged £1 million directly to the Citizens Advice Bureau (CAB). "I wanted immediate impact – and the CAB is an outstanding organisation that I've long supported and believe in. But more, while I had the media's focus I used it to say 'at such a crucial time the Government's cut to CAB's debt counselling funding is a disgrace'. It should not be for private individuals to make up this gap – and it's a tragedy as it's needed."

Since then Martin has made a number of other big donations. A further £1m to the Citizens Advice Bureau meant it was able to set up the Martin Lewis Innovation Fund for local bureaux.

He successfully campaigned to get financial education on the National Curriculum in 2015 and donated £700,000 to PFEF to fund My Money Week in thousands of schools. He's funded a £100,000 Trussell Trust pilot scheme then a further £500,000 to provide financial triage in food banks.

Find out more

The Money and Mental Health Policy Institute:

www.moneyandmentalhealth.org

MSE Charity: www.msecharity.com

MSE Charitable Fund: www.moneysavingexpert.com/site/mse-charity-fund#charity

Q&A

HOW DID YOU FIRST GET INVOLVED IN PHILANTHROPY?

In the early days of MoneySavingExpert.com I set up The MSE Charity as a way of thanking the community of users. I saw its impact and it whet my appetite.

WHY DO YOU SUPPORT THE CAUSE(S) YOU DO?

With my giving strategy I like to try to plug the holes I can't reach via my day job of the web and TV. I founded the Money and Mental Health Policy Institute (MMHPI) to protect people when they're struggling to make good decisions; CAB gives one-on-one help; the Trussell Trust provides crisis advice for those in dire need; funding schools' My Money Week educates the next generation.

WHAT IMPACT DO YOU HOPE TO HAVE ON THE WORLD?

Money problems are often wrongly seen as 'just' a financial issue. Yet they can destroy relationships, trigger mental health crises, cause suicidal thoughts, and leave some losing the roof over their head and the custody of their children. If any of that happened less often, I'd be happy.

'THIS YEAR'S BEACON AWARDS' THEME IS 'THE POWER OF PHILANTHROPY'. WHAT IS THE UNIQUE POWER OF PHILANTHROPY?

No individual can solve a problem alone. A focused, resourced individual can point a laser at a neglected or forgotten issue or cause. And when someone is willing to put their hands in their pockets it can make others sit up and consider taking action too and support them doing so.

WHAT WOULD YOU SAY TO THOSE WHO HAVE YET TO EXPERIENCE PHILANTHROPY?

Ssssh. Don't tell anyone, but it's actually really selfish. You sleep well at night, feel better about yourself, and often, if you want it, people pat you on the back too.