

Script

Helping Young People Locate their Child Trust Fund

Are you aged 16 or over and born in the UK from 1 September 2002?

If Yes, you are very likely to have a Child Trust Fund.

What is a Child Trust Fund?

It is a long-term tax-free savings account set up under a government scheme.

It applies to all young people born in the UK on or after 1 September 2002 and up to and including 2 January 2011.

The account would have received an initial payment of around £250 or £500 from the government to set up the account. This was done through the Child Benefit Scheme where a voucher was sent to the parent/guardian of the young person to set up the account.

If a parent/guardian did not action this by the child's first birthday, then HM Revenue and Customs (HMRC) set up the account on your behalf.

How do I know if I have an account?

If you were born in the UK on or after 1 September 2002 (and up to 2 January 2011), and someone was claiming child benefit, then you are likely to have an account.

You may already be aware that you have an account and who this was opened with.

If not, you may want to ask your parent(s)/guardian(s) as they may have information regarding this.

If my parent(s)/guardian(s) do not know about this account?

Then if you are aged 16 and have received your National Insurance number, you can start the process of locating your account.

The Share Foundation can help you to do this.

Who is The Share Foundation?

The Share Foundation is a registered charity which runs the Junior ISA and Child Trust Fund schemes for young people in care on behalf of the Department for Education.

The Share Foundation realise that there are thousands of young people – not just those in care – who do not know they have a Child Trust Fund account and do not know how to find it.

Therefore, The Share Foundation are supporting **ALL young people aged 16 and over** to find their Child Trust Fund.

How are they doing this?

The Share Foundation has established a major recovery programme via the link <https://findCTF.sharefound.org> with the co-operation of HM Revenue and Customs (HMRC) and the financial organisations that 'hold' Child Trust Fund accounts (the 'account providers').

Is there a charge for this service?

No – The Share Foundation do NOT charge for this service. We are simply supporting all young people aged 16 and over to be able to find and claim their account.

What do I need to do to find my account?

You will need access to the internet and your National Insurance number.

Then, simply type the following link into the internet browser: <https://findCTF.sharefound.org>

OR use the QR code on the leaflet.

This will take you to the online form.

You then need to complete the online form and press submit.

How do I know the online form has been submitted?

After submitting the form online, you will receive an email to confirm and a link to open and print the form.

Why do I need to print the form?

The Share Foundation do require the printed form to be signed as HMRC require the original signature in order to process the request, if we are unable to locate your account through our CTF Register link with account providers (which finds about 60% of accounts within a day or so)

What if I do not have a printer?

If you do not have access to a printer you can email The Share Foundation at info@sharefound.org to request the form to be posted to you for signing and returning.

What address do I use to send the form to The Share Foundation?

The Share Foundation have a 'freepost' address which means that you do not need a stamp.

Freepost
The Share Foundation

You simply put the above address on the envelope and post it!

How will I know that The Share Foundation have received my form?

The Share Foundation will send an email upon receipt of the 'hard copy' form.

If the form is not received following your online form being submitted, then after one week, you will receive an email reminder to send the form and after 21 days, the form will be sent to you for signing and returning.

Why does the form need to go to HMRC?

If we can find your account via the CTF Register, it doesn't. If not, we go to HMRC as the government organisation involved with setting up Child Trust Fund accounts, they will know which financial organisation the account was opened with originally.

How long will it take to receive a response?

The Share Foundation do have access to the CTF Register, a Child Trust Fund database, and we work with an organisation called The Tracing Group to help locate accounts.

If your details are matched to the CTF Register, then The Share Foundation will be able to respond within a few days.

If there is no match via the database then, when the signed 'hard copy' form is received from you, The Share Foundation will post this to HMRC for investigation. A response can take around 4 to 6 weeks.

How will a response be received?

Upon receipt of information from HMRC, The Share Foundation will respond to you by email - using the email you provide on your online form so it is important to ensure this is an email you have access to.

HMRC may also write to you with the information directly to the address you provided on your online form – so do make sure you provide your current address.

What information will be received?

You will receive the name of the financial organisation that ‘hold’ your Child Trust Fund account (this will be called the ‘provider’ or ‘account provider’).

You will also receive the contact details of the provider – as you are going to need to contact them directly to take control of your account.

The Share Foundation will explain what you need to do in their response to you.

What is meant by taking control of my account?

‘Taking control of your account’ means that you will be able to receive statements and information regarding your account. It also means that you can move the account to another provider, change the account type or select investments directly if you so wish.

You can take control of your account at 16 – but you cannot access the money until you are 18.

Why can I take control at 16?

The reason why the age of 16 is such an important starting point is:

- that a young person receives their National Insurance (NI) number just after their sixteenth birthday (the NI number is a vital reference for finding a Child Trust Fund account); and
- that you are allowed to take control of your account (if you so wish) from that age before getting access to your money from your 18th birthday.

How do I take control of my account?

You would simply need to contact the account provider directly to request to take control of your account.

They should then advise what they require in order to ensure you are the named person on the account (the 'account holder').

You will have to provide Identification Documents (ID) but the account provider will advise their process, as each provider may have different procedures.

How can I contact The Share Foundation for support if I need to?

The Share Foundation Team are always happy to assist you with any questions or support you may require along the way. You can telephone or email them as follows:

Telephone: 01296 310400

Email: info@sharefound.org

How can I improve my money knowledge, so as to ensure that I make the best use of the money when I'm 18?

The Share Foundation also provides access to a range of financial awareness resources in order to enable young people to build their life skills in preparation for adulthood.

There's a **short (1 minute) video** with the key points, but for full preparation we suggest taking Share Radio's '[Managing My Money](#)' course. It is a free audio podcast course with slides, part of which talks about savings and investment.

The Share Foundation
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