

# The Children's Mutual Reveals Child Trust Funds Top 4.4 Million



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The Children's Mutual has highlighted that the latest figures issued by HM Revenue and Customs (HMRC) show the continuing revolution in children's savings and demonstrates parents' commitment to their children's futures in the current environment. The quarterly Child Trust Fund (CTF) statistics released by HMRC have revealed that 4.4 million children under seven in the UK now have a Child Trust Fund.

## Child Trust Funds

Ensure your child gets a great start to adult life



David White, Chief Executive of the [Child Trust Fund provider](#), The Children's Mutual said: "These latest figures show that the [Child Trust Fund](#) generation is growing steadily and, unlike any generation before them, in 11 years' time the first CTF recipients will reach adulthood with greater financial knowledge and an important financial headstart. The average amount saved each month by our [CTF customers](#) is £24. Over 18 years, these savings could produce a fund of around £9,750\*, a significant financial help for young adults who may want to attend university or put down a deposit on their first home.

Recent research by The Children's Mutual found that despite the recession parents still feel that saving for their children and giving them the best future they can is very important. In the last year The Children's Mutual has seen a considerable rise in the number of [CTFs](#) being opened and a 16% increase on 2007, with record months for the number of parents with newborns opening CTF's online in May and June.

David continued, "It is now more important than ever during these challenging economic times, that parents take the time to choose where to open a CTF and start saving towards their child's future. And now that parents no longer have to hand over a [CTF voucher](#) when opening a CTF, it's even easier and faster for them to set up their child's account."

Had a product similar to the CTF existed 18 years ago and family and friends saved £100 a month in a shares-based plan for a child over that time, that youngster could now have the benefit of a fund worth £37,400\*\*."

- Ends -

Notes to editors

\* Projected values quoted based on investing £24 a month (plus £250 government vouchers at birth and age 7) for 18 years in a stakeholder CTF account. 7% per annum assumed investment return, with charges of 1.5% of the CTF account value each year. Projected values cannot be guaranteed as shares can go up or down. Final payout could be more or less than this.

\*\* The assumed maturity figure is based on a hypothetical calculation, tracking the real performance of shares over 18 years, from 1991 to 2009. They include £250 invested at the child's birth and at age seven and 1.5% charges, as with the Stakeholder CTF today. This assumes investment in the FTSE All-Share index over that period including reinvestment of the dividend yield. The figures also include lifestyling. Amount Received as at end May 2009

### **About The Children's Mutual - Home of the Child Trust Fund**

The Children's Mutual's mission is to help parents, grandparents, family and friends fulfil their hopes for today's children. The Children's Mutual is the only UK company that specialises in long term savings for children and is now the choice of 1 in 4 parents for their child's Child Trust Fund, with more than 650,000 accounts.

The Children's Mutual has won the The Moneyfacts Award for Best Child Trust Fund Provider every year since its 2006 launch.

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