Financial Education in Schools: Australian case study

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Our strategy – big picture

- Gain support of Govt. Ministers
- Develop national framework
- Lobby national curriculum
- Develop quality materials
- Train teachers
- Teacher personal learning
- Evaluate program
Australian Government
Financial Literacy Strategy

Education through established pathways
(schools)

Provide trusted and independent information
(eg website)

Tools and strategies to achieve behavioural change

Partnerships across government, industry and the community
The issues for young Australians

Consumer & financial literacy schools education

State:
- Education Depts
- Project Officers

Local:
- MoneySmart Schools

National:
- Curriculum
  - $$$$$$$

ASIC

International
In the curriculum – cross curricula approach

Consumer & Financial literacy

- Maths
- English
- Science
- Economics & Business
Education outcomes: Foundation to Year 10

PLAN
SAVE
SPEND
DONATE
INVEST

What Aussie kids say about money

Teaching packages

• Units of work for teaching and learning in the classroom:

• Support schools during the implementation of the new Australian Curriculum in Mathematics, English and Science.

• Help MoneySmart Schools pay for costs such as relief teachers.

• Provide real world contexts for teaching consumer and financial literacy.

• Provide students with the knowledge to understand skills and behaviours, organise personal finances, and behave as responsible consumers, generous donors, wise investors and creative entrepreneurs.
MoneySmart Teaching website

Helping young people be MoneySmart

Hot topics

- Primary teaching package
- MoneySmart Schools
- Information and conference registration
- Money management kit
- Calculators & tools

Australian curriculum

This website includes resources to support Phase 1 of the new Australian Curriculum.

Welcome educators

Greg Medcraft, Chairman, Australian Securities and Investments Commission, welcomes educators in a keynote address to ASIC’s MoneySmart Schools Teacher Training Conference held in Adelaide August 8 and 9.

Resources for

- Primary teachers
- Secondary teachers
- Aboriginal and Torres Strait Islander students
- Gifted and talented students
- Parents

- Teaching and learning hub for consumer and financial literacy
- 20 digital learning objects under development
- 16 videos over next 12 months
- Links to other key resources
Foundation to Year 2
(5 to 7 years old)

- Big Book on donating money
- 4 digital learning objects [find new term]
- Topics:
  - recognising money,
  - buying goods,
  - needs and wants,
  - goods vs services
Years 3 and 4
(8 to 10 years old)

- 7 digital learning objects
- Topics: budgeting, planning, saving, needs vs. wants, history of money, foreign currency
Years 5 to 8
(11 to 14 years old)

- Mobile phone activity
- 8 topics including costly services, gaming, entertainment, responsible use, e-security
Professional learning

- Professional learning for teachers through partnerships with state education departments.

- 90 *MoneySmart Schools* trial the program.

- Teacher conferences held for primary and secondary school teachers.

- ‘Train the trainer’ model – 240 teachers trained to be MoneySmart facilitators. They then train 6,000 other teachers.

- Online modules give another way for teachers to get trained, particularly in rural areas.
Financial Health for Teachers

MoneySmart Teaching personal learning program by high profile Australian, Scott Pape, the ‘Barefoot Investor’.

- Inspires teachers to take charge of their own financial lives.
- Demonstrates how other teachers have achieved financial health.
- Shows how empowered people make confident teachers.
Youth in transition - 15 to 25 years old

- For use in informal and formal education settings
- Launch in 2013
- Focus on short videos

- Car ownership
- Mobile phone ownership
- Moving out of home
- Credit and debt
- First job
- Online financial transactions