



Australian Government  
Financial Literacy Foundation



# Understanding money

Financial Literacy Foundation

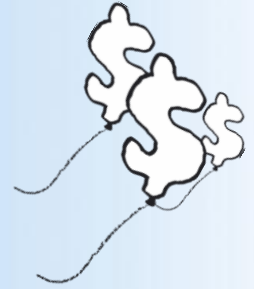
[www.understandingmoney.gov.au](http://www.understandingmoney.gov.au)



# August 2004

## Consumer and Financial Literacy Taskforce

**... to develop a national plan to equip Australians with the skills to make important financial decisions over the course of their life.**

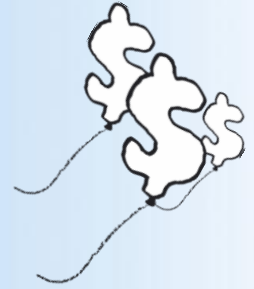


# June 2005

## Financial Literacy Foundation

**... to build the capacity of all Australians to better understand and manage financial risk and take advantage of increased competition and choice in Australia's finance sector.**





# National strategy

- 1. National information campaigns**
- 2. Website**
- 3. Financial literacy education in schools**
- 4. Strategic approach**



# Implementing the national strategy

## 1. *Understanding Money* campaigns 2006

- ◆ raising awareness and encouraging consumer engagement

## 2. *Understanding Money* website and handbook 2006

- ◆ information and resources for consumers, educators and trainers, and service providers



# Implementing the national strategy

## 3. Financial literacy education in schools 2005

- ♦ in core curriculum for Kinder to Year 10 from 2008 onwards

## 4. Strategic approach

- ♦ improved cooperation, efficiency and effectiveness among provider organisations



# Building on the national strategy

The approach ...

- ◆ Addressing attitudinal and behavioural barriers to achieve cultural change
- ◆ Addressing structural barriers to achieve long-term, generational improvements in financial literacy
- ◆ Strategic and collaborative, consistent with national leadership role



## Building on the national strategy

### ***Understanding Money* campaign 2007**

- ◆ Extending the messages of the 2006 campaign

### **Financial education in the workplace**

- ◆ *Understanding money: Financial literacy in the workplace* – seven case studies published March 2007
- ◆ Workplace Strategy to support employers and employees – first half of 2008





# Building on the national strategy

## Resources for service deliverers – Indigenous people

- ◆ *Understanding money: Good practice in developing financial literacy initiatives with Indigenous Australians – June 2007*

## Resources for consumers – women

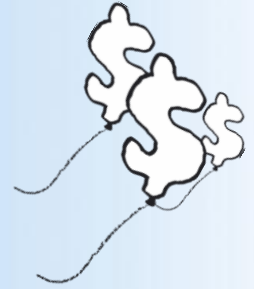
- ◆ *Women understanding money – April 2008*
- ◆ 14 information sheets with a focus on superannuation



# Building on the national strategy

## National research

- ◆ ***Financial Literacy Resources Australia*** – September 2007
- ◆ ***Financial literacy: Australians understanding money*** – September 2007
- ◆ ***Financial literacy: Women understanding money*** – April 2008



## **Building on the national strategy**

### **Professional development of teachers**

- ◆ National Professional Learning Strategy – June 2008
- ◆ supporting implementation of Framework agreed end 2005
- ◆ supporting teachers to deliver financial literacy education

### **Further Education Strategy**

- ◆ promoting financial literacy programs through universities – first half of 2008



# Contact the Foundation

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**Understanding money**

