

**MFC**  
Financial  
Education  
Program

*better literacy  
more security  
bigger aspirations*



0 + 1 + 2 + 3 + 4

# Financial Education for Low-Income Households

*Michal Matul*  
*MFC Financial Education Program*

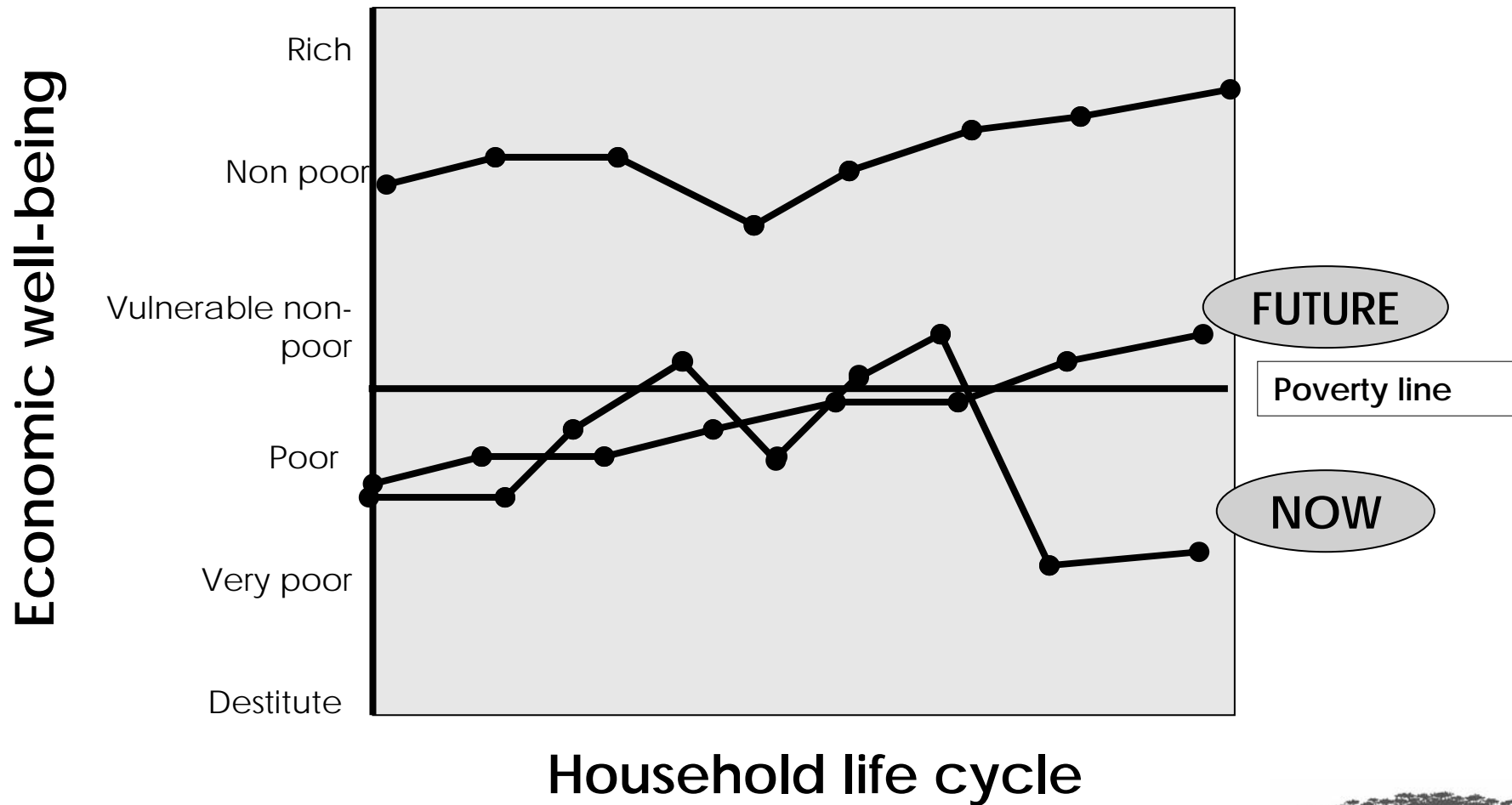
*G8 Conference on Financial Literacy*  
*Moscow, November 29-30th, 2006*

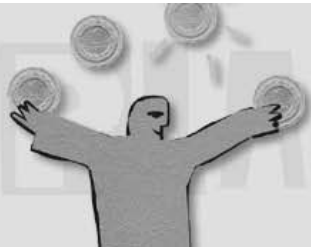
  
MICROFINANCE CENTRE  
for Central and Eastern Europe and the New Independent States

  
Financial  
Education  
FROM POVERTY TO  
PROSPERITY



# Why vulnerable groups?





# Two key questions

- What to teach?



- How to deliver?



# Needs for financial literacy in Poland

- Negative attitudes towards saving and financial planning
- Limited saving behaviors
- No preparation for emergencies
- Limited usage of financial services



**5 million low-income households can benefit from financial education in Poland.**

*Source: MFC market research (qualitative and quantitative on a sample of 1020 low-income households)*



# FEP Curriculum: Financial Education for the Poor



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**Opportunities**  
*"Putting Clients First"*

**citigroup**  
foundation

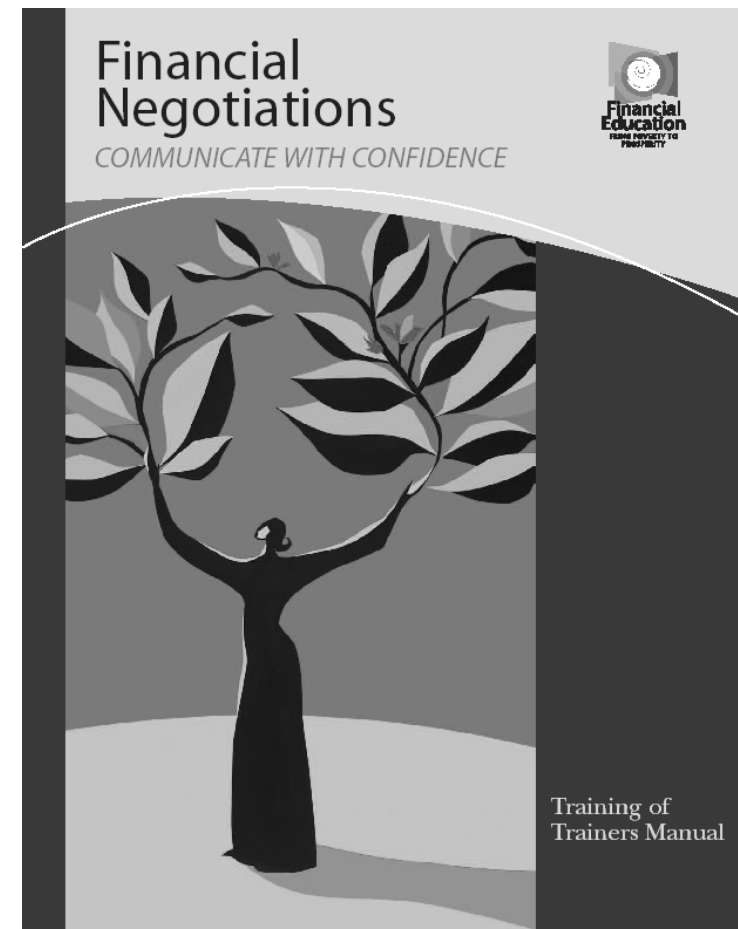
*freedom*  
from Hunger

- **Topics:**

- Budgeting- *Use Money Wisely*
- Debt Mgmt.- *Handle with Care*
- Savings- *You Can Do It!*
- Banking Services- *Know Your Options*
- Financial Negotiations- *Communicate with Confidence*

- **Manuals**

- Trainers' Guides
- Training of Trainers Manuals
- Implementation Guidance
- Working Papers
- Content Notes





# MFC Curriculum: „Plan Your Future“

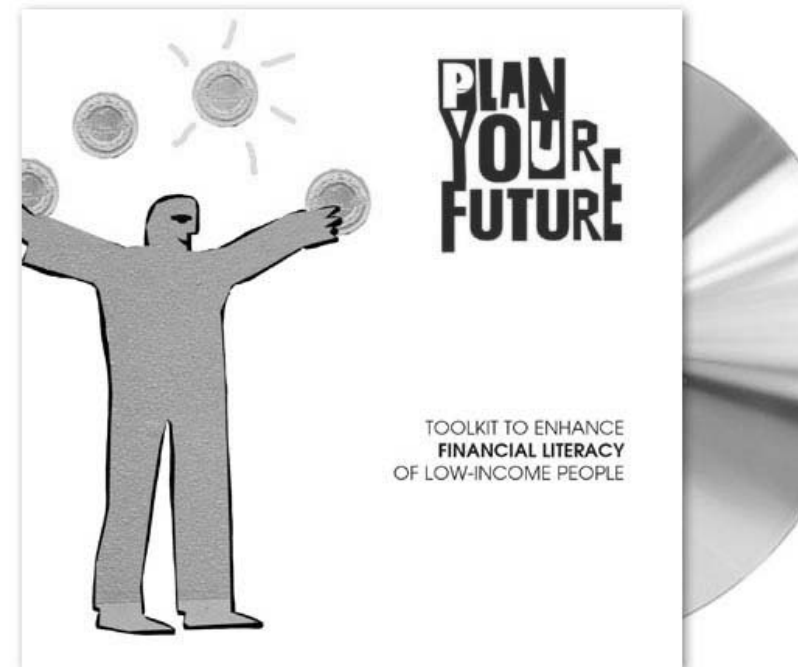
financial education toolkit for transition countries

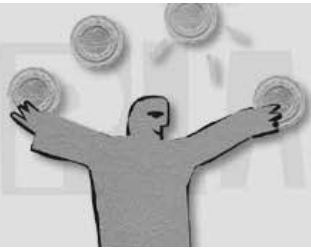
- **Goals**

- changing negative attitude towards long-term financial planning and systematic saving
- enriching the menu of saving and borrowing options

- **Manuals:**

- learning activity scenarios
- Training of Trainers and guidelines to prepare workshops
- financial education compendium
- adaptation & evaluation guide



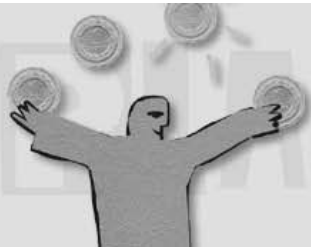


# Two key questions

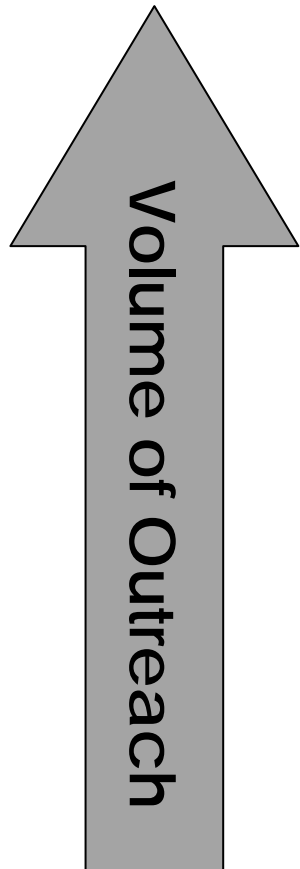
- What to teach?



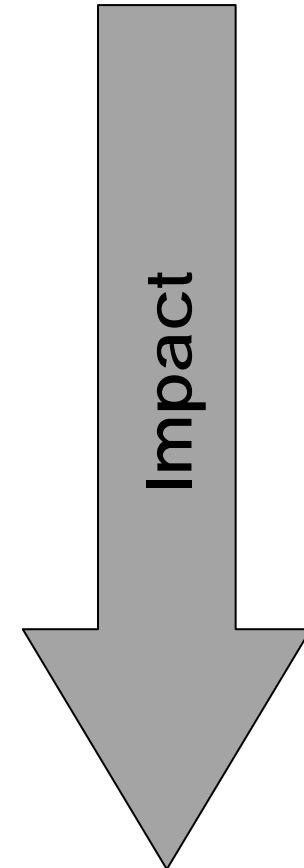
- How to deliver?



# Channels of Delivery



- Campaign
- Radio Show
- Soap Opera
- Classroom Training
- Credit and Savings Group-based
- Individual Counseling

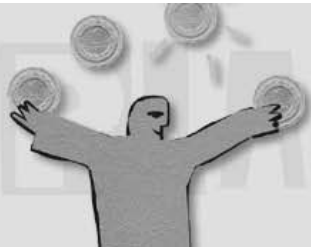




# Delivery model for training and individual counseling (1)

- Cost-effective
- National outreach to low-income adults
- High quality education
- Long-term and sustainable



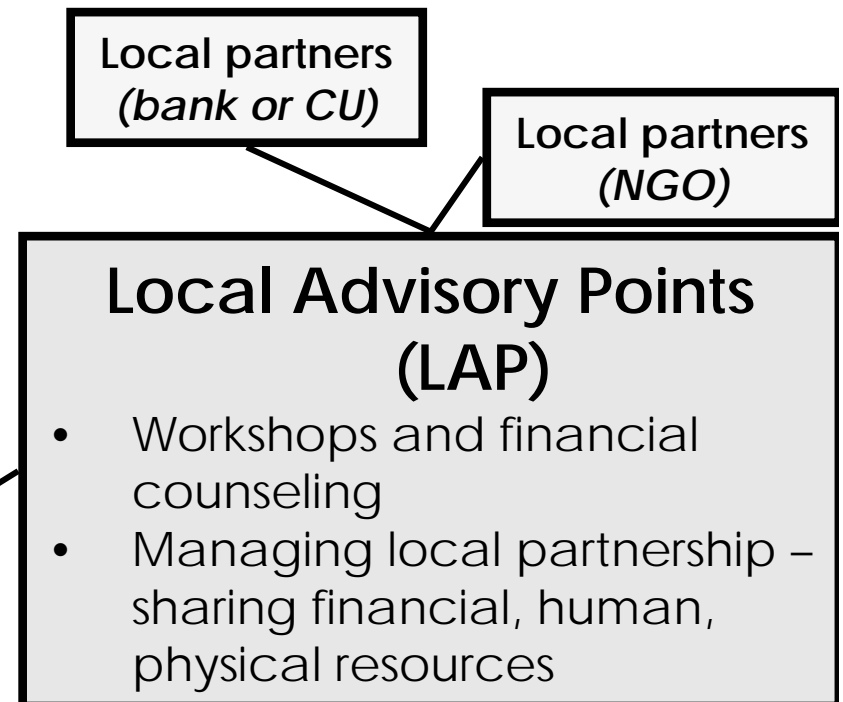
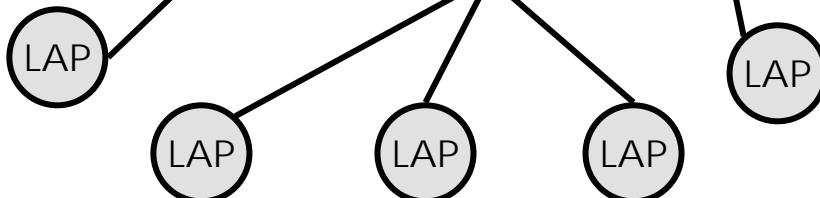
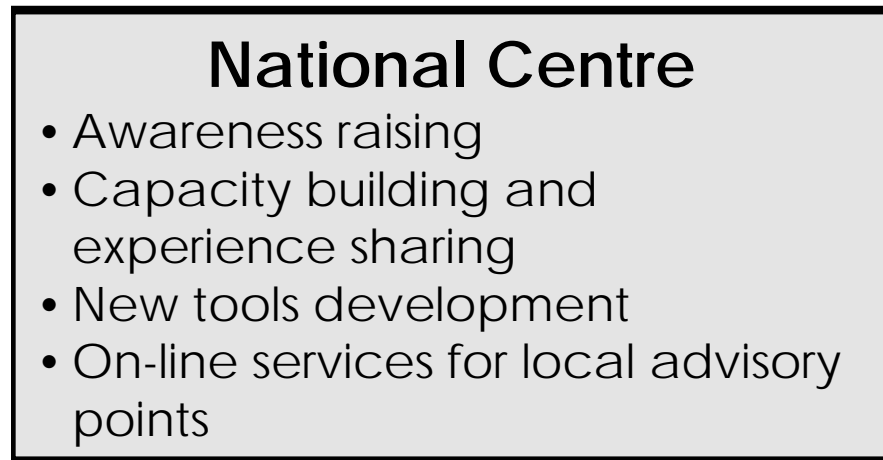


# Delivery model for training and individual counseling (2)

## *National Partnership*

&

## *Local Partnership*





# THANK YOU

## Financial Education Project in Russia in 2007

- Joint initiative of MFC, MFO and Citigroup Foundation, in cooperation with RMC
- Goal
  - building capacity of selected partners to deliver financial education for low-income households in Russia
- Conference
  - 12:00-15:15 on 1 December at President Hotel, Moscow

## For more information:

[www.mfc.org.pl/finedu](http://www.mfc.org.pl/finedu)

[www.microfinanceopportunities.org](http://www.microfinanceopportunities.org)

## Contact:

Michal Matul at [michal@mfc.org.pl](mailto:michal@mfc.org.pl)

Monique Cohen at [moniquec@mfopps.org](mailto:moniquec@mfopps.org)

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