

**IEFP - OECD Symposium on Financial Education
Financial education: a possible response to the financial crisis**

SPEAKER PRESENTATION

**START AS EARLY AS POSSIBLE: FINANCIAL EDUCATION IN
SCHOOLS**

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United Kingdom**

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**IEFP – OECD
Symposium on
Financial Education**

Chris Pond
Director of Financial Capability
Financial Services Authority

Content...

- **What our strategy aims to achieve**
- **How we are reaching families and children early**
- **Working in partnership**
- **Innovative delivery**
- **Reaching beyond school – with our partners**

National Strategy for Financial Capability FSA[®]

Education



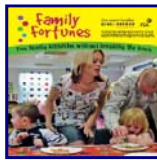
New parents



Young Adults



Charity/Third Sector



Workplace



Consumer Communications



Online Tools



Money Guidance

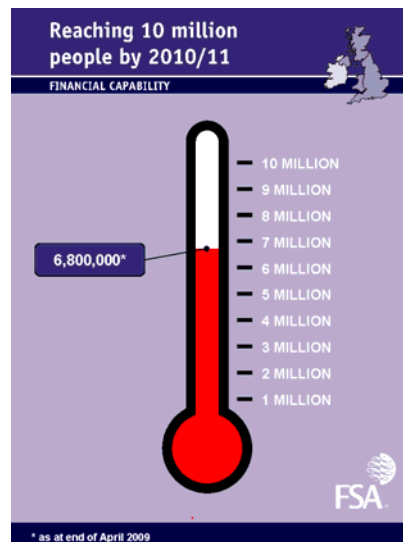


Money made clear
No selling. No jargon. Just the facts.

What we aim to achieve



- We are over half way through our five year 'Delivering Change' programme, have reached **OVER 6.8 m** people and we are on target to reach 10m by 2010/11.
- We are developing our post-2010/11 strategy.
- We aim to make changes to behaviour, so it is vital that we reach children and their families. Starting early.



How we are reaching families and children early



- **Starting early - Parent's Guide to Money**
600,000 copies distributed
- **Family learning**
- **Improving psychological wellbeing** – moving from low to average financial capability
= **5.6% increase in psychological wellbeing**



Working in partnership



With Local Authorities, schools, teachers and parents... via financial education partners...

- In **England** – Personal Finance Education Group
- In **Scotland** – Scottish Centre for Financial Education
- In **Wales** – Welsh Financial Education Unit
- In **Northern Ireland** – Council for the Curriculum, Examinations & Assessment

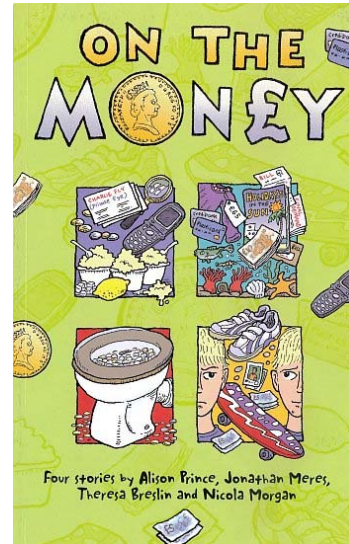
4,200 schools signed up UK wide

Innovative delivery



On The Money

- Four fun stories
- Accompanying notes for teachers
- Realistic scenarios eg redundancy and cutting family spending



Reaching beyond school – with our partners



Also working in partnership with...

- Government
- Third sector trusted intermediaries
- Financial services firms
 - Corporate responsibility
 - Extending our reach



- Moving through school and into further and higher education and reaching those not in education, employment or training.

