



Retirement Commission
Whiriwhiria!

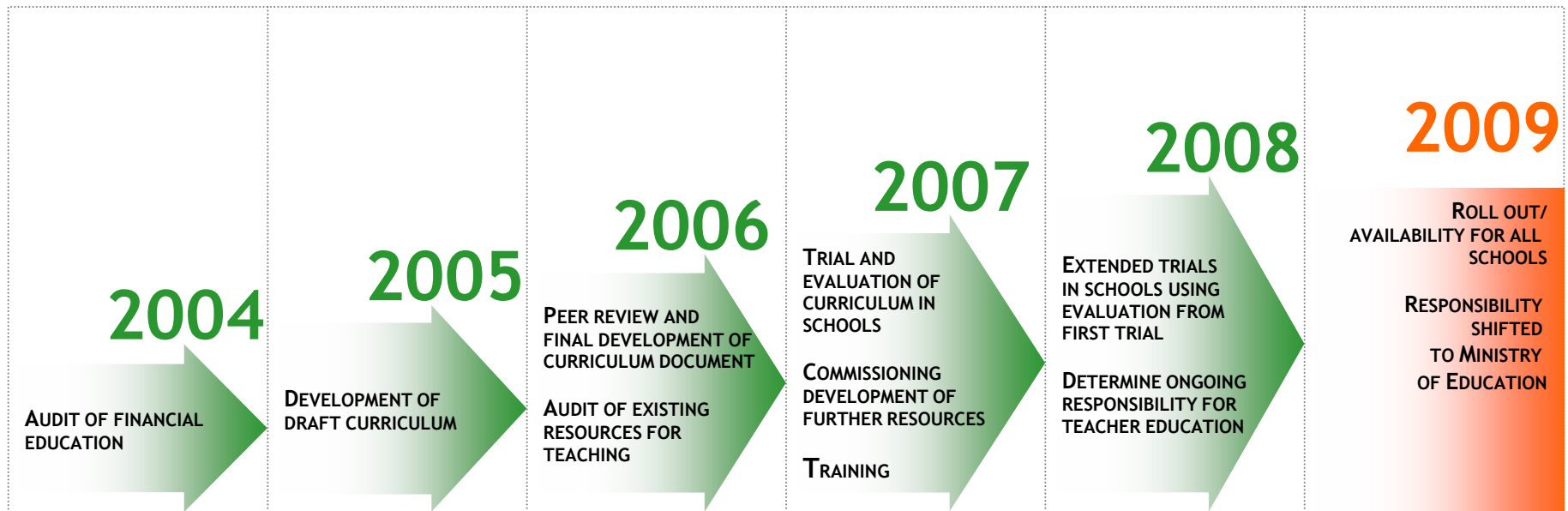
New Zealand financial education framework for schools and its evaluation



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16 December 2009
OECD-Brazilian INFE

Financial Education in Schools



New Zealand schools - self managing

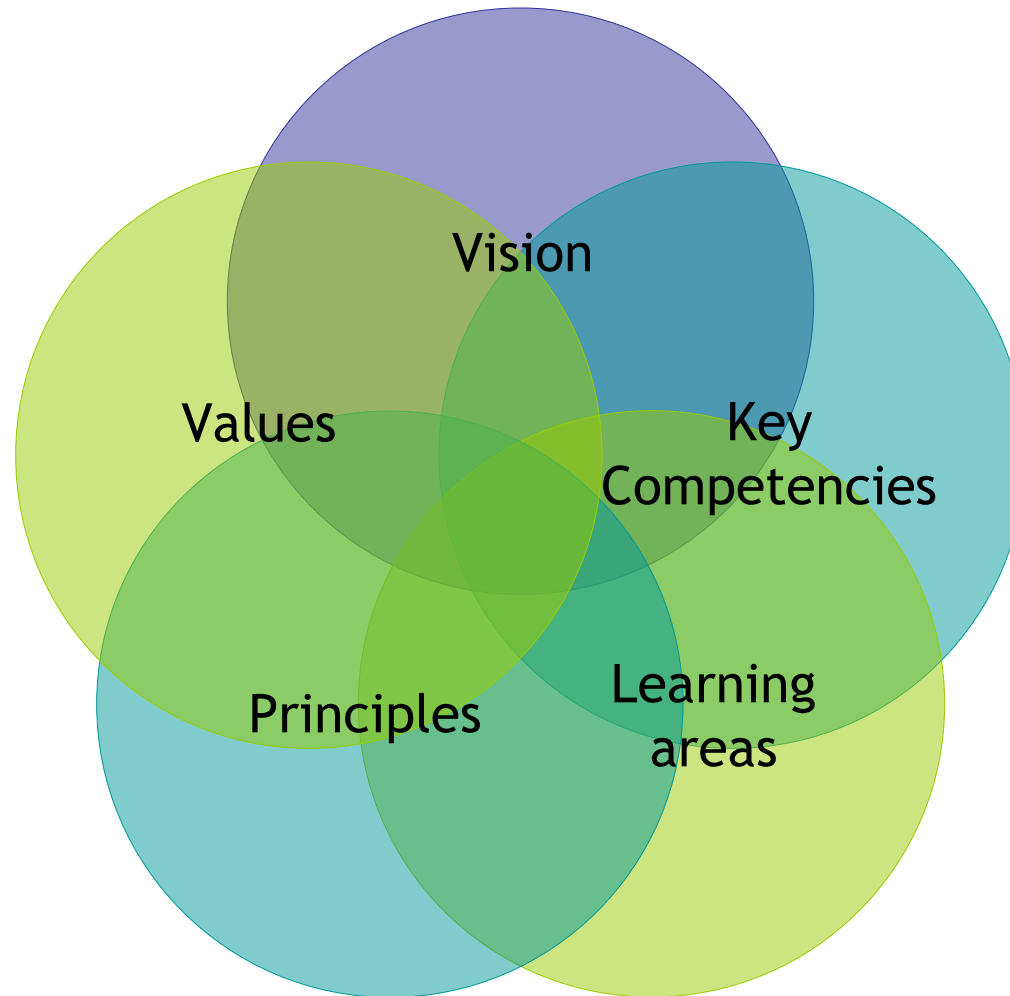
	Primary	Secondary
Years	1 - 7	8 - 13
Age	5 - 12	13 - 18

Schools have the **scope, flexibility, responsibility & authority** to:

- Make ‘decisions about how to best address the particular **learning needs, interests, & circumstances** of the school’s students & community’
- Set **priorities** for learning
- Choose the **ways** those will be addressed
- Maximise the use of **local resources & opportunities**



The New Zealand Curriculum



Significant themes for the 21st Century



Significant themes for the 21st Century

- Sustainability
- Citizenship
- Enterprise
- Globalisation
- Studies of Asia and the Pacific Rim
- Learning languages
- Financial capability



Values

- Integrity
- Respect for self, others and human rights
- Diversity
- Community and participation
- Ecological sustainability
- Excellence
- Innovation, inquiry, and curiosity
- Equity

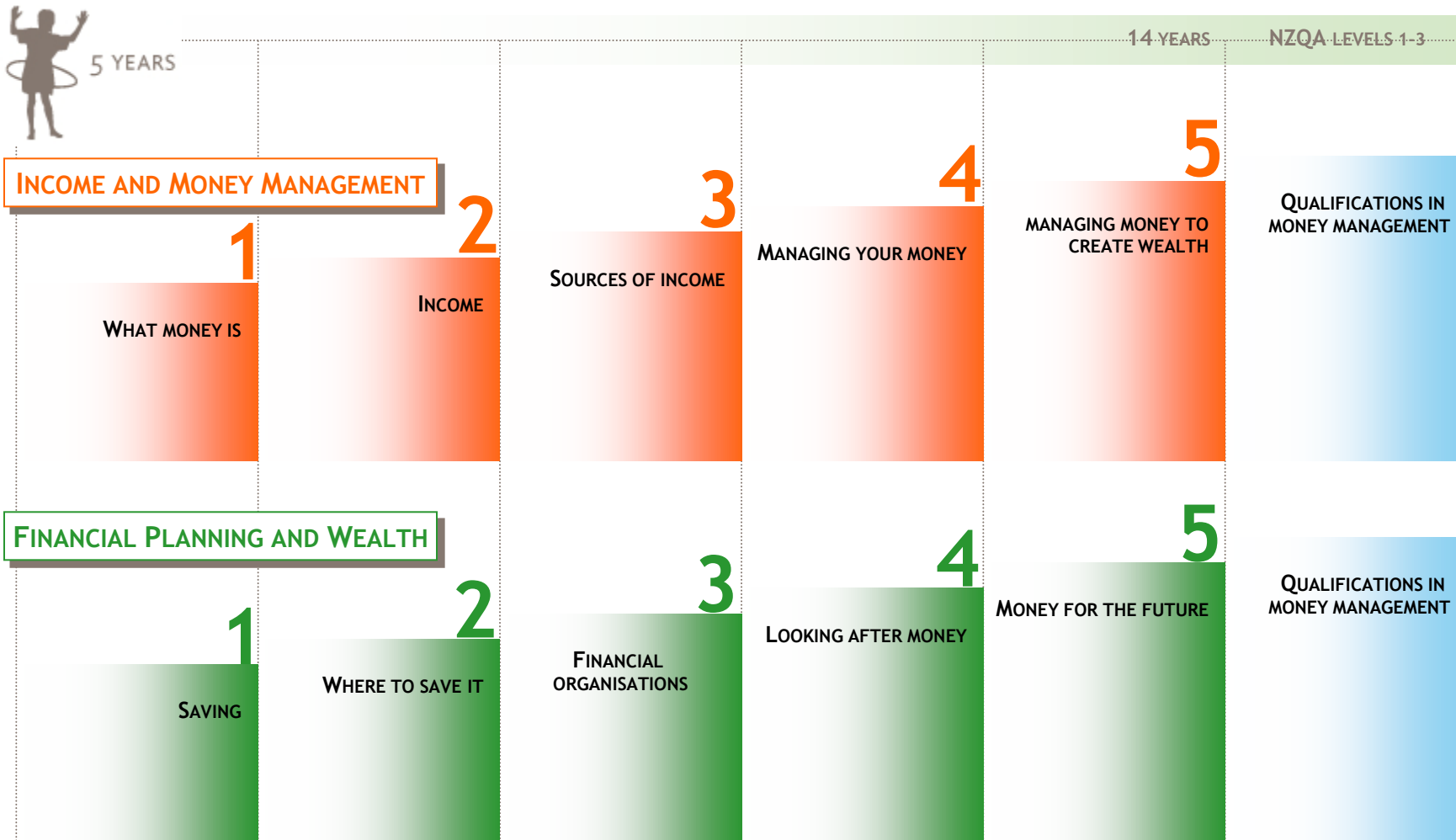


Key competencies - capabilities for living and lifelong learning

- Thinking
- Using language, symbols and text
- Managing self
- Relating to others
- Participating and contributing



The New Zealand Financial Education Framework



Some examples of how financial education has been taught

- Year 8 - What would a financially literate student look like?
- Year 7/8 - “The Game of Life” - produced a film showing results.
- Cross curriculum/years - Event specific fundraising days
- Classroom economic system



Challenges for schools

- Crowded curriculum
- Teachers not always financially literate themselves
- Self managing schools
- Global crisis - no money for the Ministry of Education to promote new subjects



Evaluation

- Student
 - Regular assessments
 - Parent/teacher discussions
- School
 - Internal benchmarks
 - Education Review Office
 - assessing school performance
- National
 - Pressure of PISA (Programme for International Student Assessment)
 - financial education questions being included in 2012
 - Occasional surveys



Useful websites

<http://nzcurriculum.tki.org.nz/Ministry-curriculum-guides/Financial-capability>

financialliteracy.org.nz
RETIREMENT COMMISSION

sorted.org.nz
YOUR INDEPENDENT MONEY GUIDE

