

New program aims to boost financial literacy in schools

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A new national program to help bring more financial literacy into Australian schools kicked off in term one.

Independent charity [Ecstra Foundation](#) has launched a financial education program to help students learn money lessons for life, to be confident talking about their money and to make better-informed financial decisions.



Both parents and children want more financial literacy to be taught in schools.

The program, [called Talk Money](#), is offered free to all government and non-government schools in Years 5-10.

Ecstra is fully funding the program as part of its work with government, community organisations, educators and industry under the federal government's national financial capability strategy.

It has been built to align with the schools curriculum and the [National Consumer and Financial Literacy Framework](#).

Individual workshops are especially designed to be relevant for students of all backgrounds and experience.

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Caroline Stewart, Ecstra’s chief executive, said Talk Money aims to increase the amount of financial literacy offered to students.

“It provides them with the tools to be confident about their money and to make better-informed financial decisions, through an engaging and interactive learning experience,” she said.

Stewart says there is already substantial interest to take part in the program from schools across Australia.

“Given all the COVID-19 disruptions schools have faced, the workshops only commenced recently,” she said. “However, schools are already booking a mix of face-to-face and digital workshops. We would expect the program to grow substantially as more schools learn about it”.

A team of specially trained facilitators and a variety of workshops deliver the Talk Money program.

“It’s very flexible, and we will adjust it based on demand from different year groups and geographic locations,” Stewart said.

The program was developed after the foundation learnt there was a shortfall in the amount of the financial literacy taught in schools and what parents expected their children to know about money.

The foundation commissioned a survey of more than 2000 parents and students and found the vast majority agreed on the importance for children to learn about money early in life to enable them to prepare for the future.

Almost two-thirds of parents believed financial education should be a key focus in primary and secondary schools.

Two-thirds of students said they wanted to learn more about money in the classroom.

Stewart said while some financial literacy programs exist in school curriculums, the Talk Money survey found that more than half of the teachers polled said they had not taught it.

“While home is an important environment for kids to learn about money, parents report lack of time, knowledge and uncertainty about what to teach, as barriers in educating their children about money,” Stewart said

Talk Money aims to bridge that gap by engaging students through real-life examples and targeting key life stages.

“Money habits develop early and children face a multitude of spending influences and options,” Stewart said.

“In secondary school, young people are thinking about getting a job, making spending decisions and thinking about their finances. We want to equip students with the right skills now, and into the future,” she said.

More information about the Talk Money program can be found at talkmoney.org.au.