

MEDIA RELEASE

New financial literacy program reaches over 100,000 student bookings in the first year

14 November 2022

More school students now have access to vital financial education, with over 560 schools across Australia registering for a new financial education program, which launched in February this year.

The program, Talk Money with Ecstra Foundation, is designed to help Australian school students learn money lessons for life, be confident talking about money and make informed financial decisions.

With 100,000 school bookings confirmed, the program will deliver a total of 3130 workshops by the end of the school year. Registrations for Term 1 and 2 2023 are already strong.

Ecstra's CEO, Caroline Stewart says ensuring better access to quality, independent financial education is crucial. "In a challenging economic climate with increasing concerns about cost of living, providing young people with foundational money skills at key life stages will help them now, and prepare them for their financial futures."

Pilot evaluation data collected from February to July shows the positive impact the program is making on students' money attitudes and skills.

"Feedback from students and teachers has been very positive – 88 per cent of teachers say their students' knowledge of money improved after attending the workshops. Students report increased knowledge and positive intentions on topics including savings, spending influences and managing tax and super."

The facilitator led workshops are offered in person or virtually for Years 5-10, are aligned to the Australian curriculum and the National Consumer and Financial Literacy Framework, and provided at no cost to schools.

Ecstra's Chair, Paul Clitheroe AM, says "The importance of talking to kids about money and helping them to develop good financial habits early in life has been a consistent theme throughout my many years of championing financial literacy in Australia.

"Schools are an important part of this equation. Ecstra is making a long term commitment to supporting financial education through funding and launching Talk Money nationally. It is an invaluable initiative because it provides busy teachers with tools to engage students with practical money and finance concepts that can also be shared at home."



The program is open to all schools across Australia, with priority access for schools with ICSEA* scores <1,000, who often include students experiencing disadvantage.

Caroline Stewart says “We know from our survey¹ of over 2,000 Australians that financial education is highly valued, with 94 per cent of parents and teachers, and 89 per cent of students saying it is important to learn about money and finance. 98 per cent of parents agreed financial education should be taught in schools.

“Our decision to launch a new program for schools is clearly proving very timely, with over 100,000 student bookings in our first year. We expect bookings to grow substantially based on demand from schools, including in rural and regional areas. In addition, we believe it is particularly important for schools with ICSEA scores less than 1000 receive priority access, as financial education is a key measure to helping break the cycle of disadvantage.”

Talk Money has been developed in collaboration with a financial education advisory group, including representatives from financial counselling, youth mental health, teachers and academics.

Allan Dougan, CEO of the Australian Association of Mathematics Teachers (AAMT) and member of the advisory group says:

“Financial literacy is an essential part of young peoples’ learning and something that we have to get right. It is embedded in the Australian Curriculum in multiple areas including maths and economics.

“Programs such as Talk Money provide a rich and secure backdrop against which students can explore the financial thinking and decision making required in their complex world.

“Offering external programs means schools and teachers can choose the resources and workshops that best fit their scheduling and student needs. These programs are a great opportunity for teachers to build their confidence in this complex area.”

Schools can learn more or register for Talk Money workshops across Australia at www.talkmoney.org.au

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About Ecstra Foundation

¹ Ecstra Foundation (2022), [Financial education in schools survey: Key Insights](#), research conducted by McNair yellowSquares



Ecstra is an independent charitable foundation, committed to building the financial wellbeing of Australians within a fair financial system. Ecstra funds a range of financial education, wellbeing and consumer care initiatives. Learn more at www.ecstra.org.au

Ecstra partners with over 100 organisations including community groups, government, and consumer organisations as part of the National Financial Capability Strategy led by the Australian Government. <https://www.financialcapability.gov.au>

** The Index of Community Socio-educational Advantage (ICSEA) is a scale of socio-educational advantage that is computed for each school.*

ICSEA values typically range from approximately 500 (representing schools with extremely disadvantaged student backgrounds) to about 1300 (representing schools with extremely advantaged student backgrounds).

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