

MEDIA RELEASE

Ecstra Foundation announces winners of inaugural financial literacy awards

18 March 2024

As part of [Global Money Week 2024](#), Talk Money with Ecstra Foundation has announced the winners of the inaugural Talk Money Financial Literacy in Action Awards, which recognise the efforts of school teachers across Australia to improve financial literacy through innovative education programs.

Emily Gosbell of Donvale Christian College in Victoria, Peter Tsambalas of Southern Cross Catholic College in New South Wales, and Dan Neven of St Teresa's Catholic College in Queensland, have won this year's awards.

Dr Tracey West, financial education manager at Ecstra Foundation, congratulated the winners and said she has been impressed by the range of innovative approaches to teaching money management concepts happening in classrooms that around Australia.

"We have been encouraged by the response from schools. It is clear to Ecstra that many teachers are striving to teach students life-long lessons about money including important matters such as budgeting for themselves or for a business, understanding fixed and variable costs when selling goods, the importance of saving for emergencies and for the future, and the role of good money management in overall wellbeing. These are essential life skills that will contribute to the success of all Australians and such education is important to offsetting declining rates of financial literacy in Australia," Dr West said.

Mr Peter Tsambalas, entrepreneurship and enterprise coordinator at Southern Cross Catholic College in Burwood, NSW, said: "By prioritising financial well-being and taking proactive steps to improve financial health, students are learning how to enhance their overall quality of life and achieve greater financial security."

Mr Tsambalas is incorporating visually engaging presentation slides, financial goals worksheets, and interactive money management activities into his education program, which won an award. His lesson objectives include students learning careful budgeting, prudent debt management, saving and investing for the future, and ongoing financial education.

"Students are encouraged to think about the importance of long-term financial planning and seek support from trusted sources such as ASIC's Moneysmart website when they need to address financial challenges or make complex financial decisions," he said.

"I have incorporated interactive activities where students allocate hypothetical income towards various expenses to understand budgeting principles. I'm also engaging students in a savings challenge where they compete to save a certain amount of money over a specified period. I have also introduced an investment game where students can learn about basic investment concepts such as compound interest, superannuation, and participate in an ASX share market game."

Emily Gosbell of Donvale Christian College in Donvale, Vic, has taken a different approach and has encouraged Year 10 students to run a coffee cart business over a semester.

“Students use real-world information to work out the costs associated with making a small and a large coffee, then determine the markup needed to make money, including how to work out how much to charge for alternate milks and extra shots of coffee. We have 20 students who applied to work in the company in a department. We have students appoint financial specialists, marketing coordinators, human resources coordinators and operations leaders, so they can better understand what is required to run a business,” she said.

Dan Neven of St Teresa's Catholic College in Noosaville, Qld, is teaching students to create and launch their first business over a semester program.

“Students learn to launch a business, make sales, and how to make a profit. Budgeting was a major component in teaching entrepreneurial financial concepts,” he said.

The awards announcement comes ahead of Global Money Week (GMW) from 18 to 24 March 2024. Global Money Week (GMW) is an annual global campaign raising awareness of the importance of financial literacy to ensure young people are financially aware and are allowed to acquire the knowledge, skills attitudes and behaviours necessary to make sound financial decisions and ultimately achieve financial well-being and financial resilience.

References for Global Money week:

<https://globalmoneyweek.org/>

More information, including bookings, is available at: <https://talkmoney.org.au/>

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About Ecstra Foundation:

Ecstra Foundation is an independent charitable foundation committed to building the financial wellbeing of Australians within a fair financial system. Ecstra works to ensure that more Australians are confident making money decisions today and planning for the future.

Ecstra launched Talk Money with Ecstra Foundation, a free national financial education program teaching young Australians money lessons for life, in February 2022. The program is provided at no cost to schools across all sectors and is funded by Ecstra as part of their commitment to help ensure greater access to financial education for all at key life stages.

The in-classroom workshops teach foundational money lessons and are interactive to encourage students to ask questions. The program is offered free to all schools for students in years 5 to 10 and helps students learn about money lessons for life and make informed financial decisions. Since launching in 2022, Talk Money has engaged 1,125 schools, delivered 7,000 workshops with more than 262,000 student bookings and continues to expand to schools nationally.

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

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