



Co-funded by the
Erasmus+ Programme
of the European Union

EDUFIN PROJECT

*Developing participative processes for the
generation of a financial education curriculum
addressed to young adults*



Listening to you!





What is this booklet about?

This booklet explains the EDUFIN Erasmus+ project.

It explains why financial education is so important for Europeans at the moment.

It will help you to think about **why** learning more about money might help you in your everyday life.

You will have the chance to tell us **what** topics you want to learn, to help you now or in the future. You will also be able to tell us in **how** you would like to learn, and **where**.

Who is it for?

This booklet is for you if you:

- Are between the ages of 18 and 34.
- Have not had a very positive experience of education in your past.
- Want to learn new skills to help you now or in the future.





SECTION 1: The EDUFIN project

The EDUFIN project is funded by Erasmus+. It involves partner organisations in six European countries:

- Austria.
- Belgium.
- Bulgaria.
- Italy.
- Spain.
- United Kingdom (UK).

The partner organisations making up the project team are:

- Danube University Krems University for Continuing Education, Austria.
- European Association for the Education of Adults, Belgium.
- Amalipe Center for Interethnic Dialogue and Tolerance, Bulgaria.
- Centro Studie Formazione, Villa Montesca, Italy.
- EDA Verneda-Associació Àgora, Spain.
- FACEPA, Spain.
- University of Warwick, UK.

The project team is interested in improving opportunities for Europeans aged 18 to 34 to learn about money. Learning about money is called **financial education**.

The project has a number of aims. One of the most important is to make sure that people aged 18 to 34 are involved in developing a menu of financial education topics. The technical term for this menu of learning topics is a **curriculum**.



SECTION 2: What do we want to learn from you?

(a) We want you to help us to create this curriculum

In Section 5 of this booklet you will find a list of topics. We have identified these topics by looking closely at financial education projects running in the partner countries and across Europe.

We give you some examples of projects that are always running in Europe, to help you understand more about financial education.

We want you to put a tick next to the topics you would like to learn, like this:

Savings accounts	✓
------------------	---

Some of these topics might be more important to you than others. We would like you to put two ticks next to these topics, like this:

Understanding and paying bills	✓ ✓
--------------------------------	-----

(b) We want you to tell us HOW you want to learn

We also want to know **how** you want to learn (for example, through the internet or in a group of other people).

We will ask you questions about this in Section 6.

(c) We want you to tell us WHERE you want to learn

Finally we want to know **where** you want to learn (for example, in a college, at home, at work, or somewhere else).

We will ask you questions about this in Section 7.



SECTION 3: What will we do with this information?

We will use this information to decide which topics young people in Europe are most interested in learning. We will also use it to find out how they want to learn, and where they want to learn.

We will write a report about this and then hold meetings and conferences to share what we have learned with education organisations.

We hope that this project will help improve financial education for every young person in Europe.

SECTION 4: Why is financial education important?

The world around us is changing constantly and developments in technology mean that the way we use money is changing as well.

Banking is changing. We can now open and use accounts online and from our smart phones. We can pay in shops using a contactless debit card or even our phones.

The financial system is changing as well. The financial crash and governments' response to it mean changes to our pensions and welfare.

We all need to have a clear understanding of how financial products work, including loans and mortgages. And we need to understand the real cost of borrowing and bills. Above all, we need to know how to budget so that we can live securely.

Sometimes things do go wrong and we can find ourselves in difficulty with money. It is important to learn what to do in that situation, and where to go for help.

Financial education includes all of this and more.



SECTION 5: What do you want to learn?

The EDUFIN project team have collected information about financial education in each of the countries, and from across Europe.

Here are some examples of learning we have found:

Example 1: the Financial Driving Licence (Austria)

This programme aims to give young people knowledge and skills about money other consumer rights.

Participants must pass a number of modules on financial matters.

The modules cover topics such as:

- Building money management skills.
- Online purchasing.
- Compare products offered by different banks.
- Household budgeting.

When you pass you receive a licence. this says that you can “drive your financial life” with judgment and responsibility.

Example 2: Skint! (UK)

Skint! is a graphic novel aimed at young people

It features two storylines set in the same community. It involves the characters finding themselves faced with the need to make financial decisions.

Readers can choose a particular ending to the stories.

Topics include:

- Whether to buy something you **need** or something you **want**.
- Understanding percentage rates on loans.
- Working out how to earn money.

Example 3: "Say No to the Debt, Say Yes to the Money" (Bulgaria)

You can attend free, one-day seminars around the country which cover:

- Personal budgets.
- Credit.
- Investments.
- Savings.
- Insurance.

The seminars are fun and entertaining.

In these examples we can see that there are several different topics that people are learning. Now we would like **you** to tell us which topics would be useful for you to learn.

Please place **a tick** against the topics that interest you, like this:



Please place **two ticks** against the ones you think are the **most important** for you, like this:



HANDLING MONEY	
Topic	Tick if you are interested in this
Using coins and notes.	
Using atms (cash machines).	
Using debit and credit cards.	
Day-to-day household budgeting.	
Understanding and paying bill.	
Keeping money safe.	

CONSUMER RIGHTS	
Topic	Tick if you are interested in this
Understanding consumer rights.	
Sales contracts.	
Product safety.	
Comparing prices.	

WORK AND WELFARE	
Topic	Tick if you are interested in this
Salaries.	
Deductions.	
Pay slips.	
Welfare rights (benefits).	
Pensions.	

BANKING	
Topic	Tick if you are interested in this
Banking systems.	
Ethical banking.	
Current accounts.	
Savings accounts.	
Payment systems.	
Insurance.	

BORROWING	
Topic	Tick if you are interested in this
Credit and debt.	
Overdrafts.	
Loans and sources of loans (including student loans).	
Mortgages.	

BEHAVIOUR AND ATTITUDES	
Topic	Tick if you are interested in this
Ethics relating to money.	
Fundraising.	
Sustainable consumption.	
Personal choices (needs versus wants).	

BUSINESS AND ENTERPRISE	
Topic	Tick if you are interested in this
Money in business and enterprise.	
Business transactions.	
Accounting.	
Money and the law.	

SECTION 6: How do you want to learn?

The modern world allows us to learn in ways that suit our daily lives and how much time we have.

Here are some ways in which you might want to learn the topics you ticked in Section 5.

Please tick all of the ways that you would like to learn.

HOW?	
Way of learning	Tick the ones that interest you
In a group of other people.	
Through websites.	
Using a software programme or app.	
As part of another course you are doing.	
Through discussions with other people.	
In a fun way, with games and quizzes.	
Something else.	

If you ticked “something else” please tell us what your idea is:

SECTION 7: How do you want to learn?

Where would you like to learn?

WHERE?	
Places you can learn	Tick the ones that interest you
In a college or community centre.	
At home on your own.	
At work.	
At any event (for example a one-day seminar).	
In a group you already go to.	
Somewhere informal (like a café or library).	
Somewhere else.	

If you ticked “somewhere else” please tell us where:

Thank you for your help.

We really appreciate it!

The EDUFIN Project Team