



## DEAR NETWORK MEMBERS

Welcome to our first newsletter for the year. There has been a lot going on in the world of financial literacy, including new programmes, resources and a new professional learning website for teachers on the way. These developments and more are highlighted in the following update.

Also, a reminder that if you have information about financial literacy events and innovations to share, please send us the details so we can include them in the network newsletter.

*Please keep in mind that this is not a commercial advertising facility, and that the Foundation reserves the right to make editorial decisions as to what information will be valuable to network members<sup>1</sup>.*

### What's New

#### **Professional learning package for teachers of consumer and financial literacy**

A professional learning package for teachers of consumer and financial literacy is now near completion. The package will be made available to education jurisdictions from June, 2008.

#### **Professional learning through the Australian Government Quality Teaching Programme**

All states and territories will be offering professional learning in consumer and financial literacy to their teachers in 2008 through the Australian Government Quality Teaching Programme (AGQTP).

#### **Launch of the National Consumer and Financial Literacy Professional Learning Strategy**

The launch of the *National Consumer and Financial Literacy Professional Learning Strategy* will take place in June, 2008.

#### **New financial literacy professional learning programme website**

Stay tuned for a new financial literacy website dedicated to professional learning for teachers.

#### **Financial literacy in the workplace**

A working party has been formed to further develop and promote financial literacy in the workplace.

#### **Further education**

The Foundation is engaging with the tertiary education and adult and community education sectors to promote financial literacy.

#### **Women understanding money**

The *Women understanding money* resource and the *Financial literacy – Women understanding money* research were launched on 3 April, 2008.

#### **National Savings Day - Learn, have fun and help others!**

National Savings Day will be held on 20 October, 2008.

#### **New resource listing for Year 7-12 students**

Introduction to Tax: Australian Taxation Office.

<sup>1</sup> Publication in the newsletter does not in any way imply endorsement by the Financial Literacy Foundation.

## Professional learning package for teachers of consumer and financial literacy

We have come a long way in the development of the Professional Learning Package (Action 1 of the National Professional Learning Strategy). The Package aims to build the capacity of primary and secondary teachers to integrate consumer and financial literacy knowledge, skills and values within the school curriculum. Curriculum Corporation is currently developing the Package, which consists of:

- A Facilitator Guide;
  - Introductory notes for facilitators and trainers;
  - Module 1 – Core;
  - Module 2 – Primary teachers;
  - Module 3 – Secondary teachers;
  - PowerPoint slides; and
- A Teachers Guide.

A DVD commissioned by the Foundation to showcase consumer and financial literacy through enterprise learning is also included in the Package. This programme is used in New South Wales primary schools in the Maitland region. The DVD illustrates how consumer and financial literacy can be integrated across the curriculum in primary schools, detailing support from business and community partnerships.

The Financial Literacy Foundation would like to acknowledge the collaborative work of all state and territory education jurisdictions and sectors in helping develop the Package.

## Professional learning through the Australian Government Quality Teaching Programme

Consumer and Financial Literacy has been included as a priority area in the [Australian Government Quality Teacher Programme](#) (AGQTP). The AGQTP is the Australian Government's flagship initiative for supporting quality teaching and school leadership, and its primary function is to fund professional learning activities for teachers.

All state and territory education jurisdictions have now agreed to provide professional learning in consumer and financial literacy for their teachers through the AGQTP. Funding will also be available through the AGQTP for professional associations to implement the National Consumer and Financial Literacy Framework in a range of delivery models across all education sectors nationally. Training of facilitators and teachers will take place from June 2008.

## Launch of the Consumer and Financial Literacy Professional Learning Strategy

The launch of the *National Consumer and Financial Literacy Professional Learning Strategy* will take place in Canberra on **Tuesday, 3 June 2008**. The launch will unveil the new Professional Learning Package for teachers of consumer and financial literacy.

As part of the launch, approximately 120 primary and secondary teachers from the Australian Capital Territory will receive professional learning in consumer and financial literacy. Training for state and territory AGQTP officers and facilitators will also be offered prior to the launch on Monday, 2 June 2008.

The launch will be advertised to AGQTP officers and associated stakeholders shortly. If you would like more information, please contact Maisie Warburton at [maisie.warburton@treasury.gov.au](mailto:maisie.warburton@treasury.gov.au).

## New financial literacy professional learning programme website

To support the [National Consumer and Financial Literacy Professional Learning Strategy](#), the Curriculum Corporation has developed and will host a new website dedicated to teacher professional learning in consumer and financial literacy. The website will contain links to the Professional Learning Package for teachers of consumer and financial literacy, plus information on current events and educational resources.

The proposed domain site will be [www.financialliteracy.edu.au](http://www.financialliteracy.edu.au) (available June 2008).

## Financial literacy in the workplace

In 2006 the Financial Literacy Foundation conducted a workplace financial literacy research project. As a result of its findings, the Foundation launched the *Understanding money: Financial literacy in the workplace* booklet. The booklet provided exemplars and encouraged employers to explore possible options when considering financial literacy in the workplace.

The Foundation is building on this work by bringing together a Working Party consisting of representatives from the Australian Chamber of Commerce and Industry, Self Managed Super Fund Professionals' Association of Australia, Office of Small Business, Institute of Chartered Accountants, Council of Small Business Organisations of Australia, CPA Australia, WISE Employment and Consumer Affairs Victoria.

The Working Party will:

- explore and define a financial literacy workplace strategy with a specific focus on small business;
- promote the value of financial literacy for 21st century living; and
- strengthen the impact of financial literacy to employees in a range of business enterprises.

A financial literacy workplace strategy will support the development of pathways to effective consumer engagement with money issues. The strategy's focus will begin with small business owners to better understand the various contexts, challenges and issues that confront this sector.

## Further education

The Foundation is engaging with the tertiary education and adult and community education sectors to promote financial literacy through:

- supporting the implementation of financial literacy into schools through encouraging the integration of consumer and financial literacy knowledge, understanding, skills and values into the training of pre service teachers;
- raising awareness of consumer and financial literacy learning opportunities for tertiary students through the student services departments of university and TAFE campuses;
- embedding consumer and financial literacy elements into the employability skills framework

being developed in universities across Australia; and

- exploring the potential for integration of financial literacy elements in Adult Education programmes with relevant stakeholders such as Adult Learning Australia and the Australian Council for Adult Literacy.

The Foundation is currently working with a range of stakeholders in the further education sector to explore implementation opportunities.

## Women understanding money

### *Women understanding money resource*

A 2006 House of Representatives Standing Committee report on *Improving the superannuation savings of people under 40*, recommended that the Foundation work with the Office for Women (OfW) to improve the financial literacy of women under the age of 40 with respect to superannuation.

In response, the Foundation developed the *Women understanding money* resource in association with OfW and one of its consultative groups, Security4Women.

The resource consists of 14 information sheets which frame superannuation in the context of broader money management issues. The information is communicated in plain English and uses personal stories, tips and jargon busters to provide women with a practical resource for learning more about their money and the importance of preparing for retirement, no matter what stage of life they are at.

### *Women understanding money information sheets*

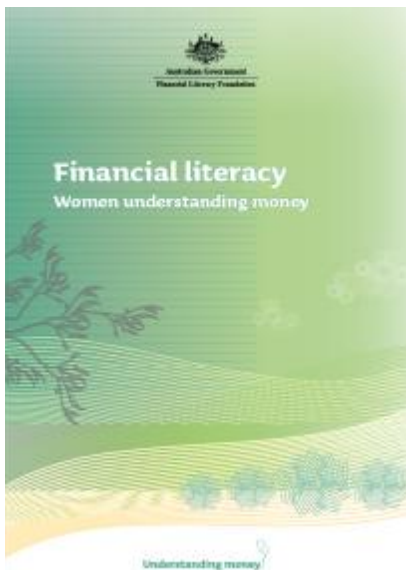
1. Your relationship with money
2. Starting out
3. Managing on a low income
4. Money and the single woman
5. Managing money in your relationship
6. Having a baby?
7. Teaching your kids about money
8. Your money is your business
9. Managing money when your relationship ends
10. Getting ready for retirement
11. Managing money when your partner dies
12. How to get good advice about money
13. Get to know your super
14. What does it all mean?

### **Financial literacy - Women understanding money report**

The *Financial literacy – Women understanding money* research report builds on the findings of the Foundation's 2007 report, [Financial literacy - Australians understanding money](#), by examining the responses of 4,138 women aged 18 to 75 in relation to their self assessed ability, understanding, attitudes and behaviour when it comes to using and managing money.

The report complements the *Women understanding money* information sheets, with clear links between the findings and the superannuation focus of the information sheets.

The information sheets and report are available in print and [electronic form](#), either by contacting the Foundation or downloading them from the [Understanding Money](#) website.



### **National Savings Day - October 20, 2008**

National Savings Day provides primary school children across Australia the opportunity to partake in a financial literacy program that will not only teach them lifelong money skills, but also help raise over \$200,000 for 20 Children's Charities.

The National Savings Day encourages each school to implement a customised financial literacy program over a short period commencing from June 2008 and culminating on the National Savings Day on October 20, 2008. Participating schools set their own pace for implementing the program, setting the appropriate amount of time they see fit for their students to put into practice some of their learnings.

The program requires the students of each participating school to follow a set of lesson plans around money management and then work together to develop creative methods to create and save money, then give it to charity.

For more information about National Savings Day please visit: [www.nationalsavingsday.com.au](http://www.nationalsavingsday.com.au) or call 1300 551 860.

### **Looking for financial literacy resources for Years 7-12 students?**

The Australian Taxation Office (ATO) has released Introduction to tax, a comprehensive guide containing everything students need to know about the Australian tax system. The pack has separate student and teacher booklets to help teach the complex issues of tax in an easy and straight forward way. For further information, please visit

<http://www.understandingmoney.gov.au/content/education/material/intrototax.aspx>.

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Network membership forms can be downloaded from our Educators and Trainers network webpage. If you do not wish to receive emails from the Financial Literacy Foundation as a network member, please send an email to [financial.literacy@treasury.gov.au](mailto:financial.literacy@treasury.gov.au) and place the words 'Remove from mail list' in the Subject line.

Please note that if we get a returned email, we will take your name and contact details off the network membership list.