



Australian Government
Financial Literacy Foundation

“Challenges of Promoting Financial Education on a National Level”

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Background

- Financial Literacy Taskforce 2003/04
- Establish a National Strategy to improve financial literacy
- Recommendations to Government
 - establish a permanent body
 - schools
 - workplace
 - research
 - clearinghouse website
 - cultural change via a social marketing campaign
 - excellence awards
- 2004 - recommendations accepted by Government

Financial Literacy Foundation

- Established June 2005
- \$A5 million per annum operational funding
- \$A16 million information program for 2006
- Ten member board
- Staff of 20 based in Canberra

Objectives

- Raise and measure awareness of Financial Literacy and its benefits
- Provide consumers and stakeholders with well organised and accessible information to enable them to link to financial literacy information and resources
- Raise financial literacy levels in the Australian community



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How?

- National Curriculum Framework for Consumer Financial Literacy for Years 3, 5, 7 and 9
- Information Program commencing in early 2006
 - website
 - hard copy information
 - programs in the community and workplace
- Universities and Technical Colleges
- Workplace
- Media
- Long term cultural change



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How?

- chairmanfl@treasury.gov.au
- www.understandingmoney.gov.au