

Financial Education in New Zealand

2006 Citigroup-INSEAD
Financial Education Summit
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Financial Education in New Zealand

Enterprise New Zealand -

Is the peak industry body for Financial and
Enterprise Education

"The One Stop Shop"

Putting the learning infrastructure in place



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Programmes

Financial Education

- Financial Studies (year 13)
- Financial Literacy Programme (years 11 - 13)
- Money Stuff (years 9 or 10)
- Part of the Primary Enterprise Programme

Enterprise Education

- Lion Foundation Young Enterprise Scheme (years 12 and 13)
- Enterprise Studies (year 10)
- Primary Enterprise Programme (years 1 - 8)



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What educational material to use?

- ✓ Teacher lessons and resources
- ✓ Student workbooks
- ✓ Assessment

How to use them?

- ✓ Professional development

PD

To support the what, how and why of teaching and learning of the Personal Finance body of knowledge



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Professional Development should:

- ✓ Provide relevant knowledge
- ✓ Provide teacher support
- ✓ Give thinking and planning time



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Enterprise New Zealand Trust's PD initiatives

- ✓ One - day packages to introduce a new programme
- ✓ Regular refresher courses
- ✓ School consultation visits
- ✓ On - going support via phone and email
- ✓ Training in assessment use



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Features of ENZT PD?

- ✓ Identify what the PD is designed to achieve
- ✓ Model the teaching process to the participants
- ✓ Plan a mix of theory and practice sessions
- ✓ Include an industry person
- ✓ Provide lots of hands-on opportunities
- ✓ Allow sufficient time for participant discussion

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Key lessons learnt:

Putting resources into programmes without putting money into PD is often money and effort "lost".

PD needs to be ONGOING and MUST be teacher and classroom RELEVANT.

PD needs to be delivered by a professional.

The trainer MUST be knowledgeable and enthusiastic.

Remember - this is not a compulsory subject.



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DON'T WORRY IF
YOUR SCHOOL
ISN'T TEACHING YOUR
KIDS ABOUT
MANAGING MONEY.
THEY CAN ALWAYS
LEARN THE HARD WAY.