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**DIGITAL FINANCE**

*4 Youth*

# DIGITAL FINANCE FOR YOUTH METHODOLOGICAL HANDBOOK





**SUD CONCEPT** **ipCENTER**  
Coopérative de consultants | Bureau d'études et de Conseil room for learning



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# FOREWORD





## FOREWORD

Importance of digital finance skills for youth household budget, rent increase, leasing and credit rates, employment contracts and inflation are only some of many financial terms and aspects that young people have to cope with.

However, these skills are not discussed sufficiently in school or modern family structures. Numbers of young men and women who have just started in their adult life encumbered with debts are rising. In most cases, the financial challenges result in multiple other problems, as they affect physical and mental health, family and social life, education and work in a considerable way.

***Thus, investment in digital financial education of our future generation is a must!***

## RELEVANCE OF THIS PROJECT

When it comes to basic financial knowledge, the trainers, educators and coaches working with youth notice a rising gap. Moreover, being digital native does by no means imply having digital competence in financial matters.

On the other hand, we aspire to develop the youth to mature and critical citizens as well as to valuable members of the labour market. This does also mean being able to handle necessary responsibilities and duties.

***This is why we support the project and why we are convinced of its importance for young people and all organizations and consultants working with them. We will definitely increase the emphasis on digital finance skills in all our specific training programmes:***

***This handbook, created in the Erasmus project “Digital Finance For Youth”, will have considerable impact.***

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# ABSTRACT: PROJECT DIGITAL FINANCES 4 YOUTH (DF4Y)

The project **Digital Finances 4 Youth (DF4Y)** represents a project financed by Erasmus + Program, created and implemented in cooperation of five partner organizations working in youth sector in five different EU countries: SUD CONCEPT (France), ELDERBERRY AB (Sweden), Smartians Nonprofit Korlátolt Felelősségű Társaság (Hungary), SOC BLENDED LEARNING LIMITED (Ireland), UNESSA (Belgium) and ipcenter.at GmbH (Austria).

**SUD CONCEPT (France)** is a consultancy office and training organization providing services of professional training, skills assessments, validation of prior experience and learning with special focus on programs for youth promoting ‘Active-Learning through Problem Based Learning and Innovative Video Methodologies ‘.

**ELDERBERRY AB (Sweden)** is an experienced Youth Education organization undertaking teacher training and curriculum development, authoring, testing, editing and publishing within the following sectors: school, adult, VET, youth, active citizenship, culture, heritage, IT /coding/STEM and special needs, often with socio-cultural and urban implications. The company specializes in developing and integrating contemporary educational methodology into their work such as formal, informal, and non-formal methodologies, multiple intelligences and incorporating a problem- and scenario-based approach.

**SMARTIANS NONPROFIT Korlátolt Felelősségű Társaság (Hungary)** is a non-profit organization aiming to help the new generations acquire the right competencies to fit into the job market and live successful life. The main target is to create youth communities in different fields (media, learning methods, memory development, digital competence development, social intelligence development, etc.). The company’s main target groups are: young people (age 14-18), youth (18-29 years old) and professionals (teachers, heads of institutions, youth workers).

**SOC BLENDED LEARNING LIMITED (Ireland)** School of Coding Blended Learning is an experienced service provider to youth, one of Europe’s largest computer science and coding educator, offering unique services in digital literacy to young people and youth organizations within Europe. The focus of the company is on helping reduce cyberbullying and crime amongst teens and young adults. It offers education for young people age 15-30 mixing general teaching with Virtual Reality, bringing Computer Science to real life using physical components such as robotics.



**UNESSA (Belgium)** is a civil society organization working with youth in Belgium, providing reception, accompaniment, help and care for people. Their work covers 7 different sectors of activity: early childhood care and health promotion at school, youth care, general hospitals, socio-professional integration and social economy, the elderly, people with disabilities and mental health. The professional integration of young people has been a special focus of the company.

**ipcenter.at GmbH (Austria)** is one of the leading private training and education providers in Austria for youth and young people. It offers innovative, high-level educational and training services in the field of youth and adult education. Company currently runs several apprentice workshops where it educates young people aged 15 to 19 years in various professional areas (health/ medicine/ care/ body care/ beauty; media design and print jobs; hearing aid acoustics) in accordance with the official curriculum for dual education in Austria. In addition to that, it offers professional orientation for young people through the project “Youth-workshop” where young people can experience various professions to help them find their professional path.

**The aim of the Digital Finances 4 Youth (DF4Y)** project is to improve the quality of work with young people by introducing innovative ideas around how financial education in the digital era should be taught. This aim will be achieved by identifying young people’s misconceptions and bad financial habits online, especially in the context of social media adverts, as well as exploring their personal money experiences.

**The final outcome** of the project is the innovative gamified mobile app and the E-learning platform combining activities, discussions, numerous examples, personal experiences and story sharing. The project also provides training resources for Teachers, Trainers and other key workers working in Youth Education Training, which they can use to help young people gain necessary money skills and knowledge, thus improving their life and work quality in the long term.



# HANDBOOK FOR YOUNG PEOPLE



# ARTICLE I: IMPORTANCE

## WHY SHOULD YOUNG PEOPLE KNOW MORE ABOUT DIGITAL FINANCE?

Young people and their close families are often unaware of the benefits of good financial literacy when stepping into the world of work and self-sustained living because they often have doubts if they are entitled to such knowledge in a positive way. There is a serious need of upskilling both youth educators and parents in Europe to help young people steer clear of “get rich quick” schemes and high-risk and complex volatile products like Forex and Bitcoin on social media and the internet.

Youth workers are NOT legally obliged to support and make reasonable adjustments to support young people in managing their money or help them understand online digital financial literacy. When making trivial mistakes like getting involved in online gambling and getting into debts most young people try to hide it, because they feel their revealing might be met with a lack of understanding and judgements. Especially the young people from disadvantaged social groups are often worried about prejudice from the potentially more educated community. Consequently, they feel unfairly exposed to being excluded in the workplace and community because they are bad with their money and have bad money or debt habits.



Sometimes young people have a variety of exceptional skills which enable them to thrive in roles ranging from sales assistant to computer programmer or journalist to statistician, to name just a few of them and earn a good living but struggle to make ends meet because of their bad money management. They are often disadvantaged when it comes to getting and keeping the money because of other people's lack of understanding and support of what a young person should know about finances.

Across Europe housing and recruitment procedures often create barriers for young people having a bad credit history. Existing organisations with some minor adjustments can help young candidates to apply for jobs and mortgages and enable them to demonstrate their skills as potential customers and employees regardless of their mistakes in the past. Such adjustments could be beneficial not only for young people as work candidates and costumers but also for the overall efficiency in banking and recruitment.

Educators and support workers along with career advisors often do not see the world with eyes of a young person and as a result mistakenly apply the same approach to a young person's essential life skills such as money management and training as they do with other candidates.

Therefore, there is a serious need to provide both resources and training to the youth workers, parents and key workers so that they can have a better understanding of the needs of a young person when it comes to financial education. Young adults from disadvantaged groups, young people struggling with online gaming and gambling addictions and young people identified as NEET (Not in Education or Employment or Training) are especially in need of such support.



# ARTICLE 2: NEEDS

## YOUNG PEOPLE AND FINANCES

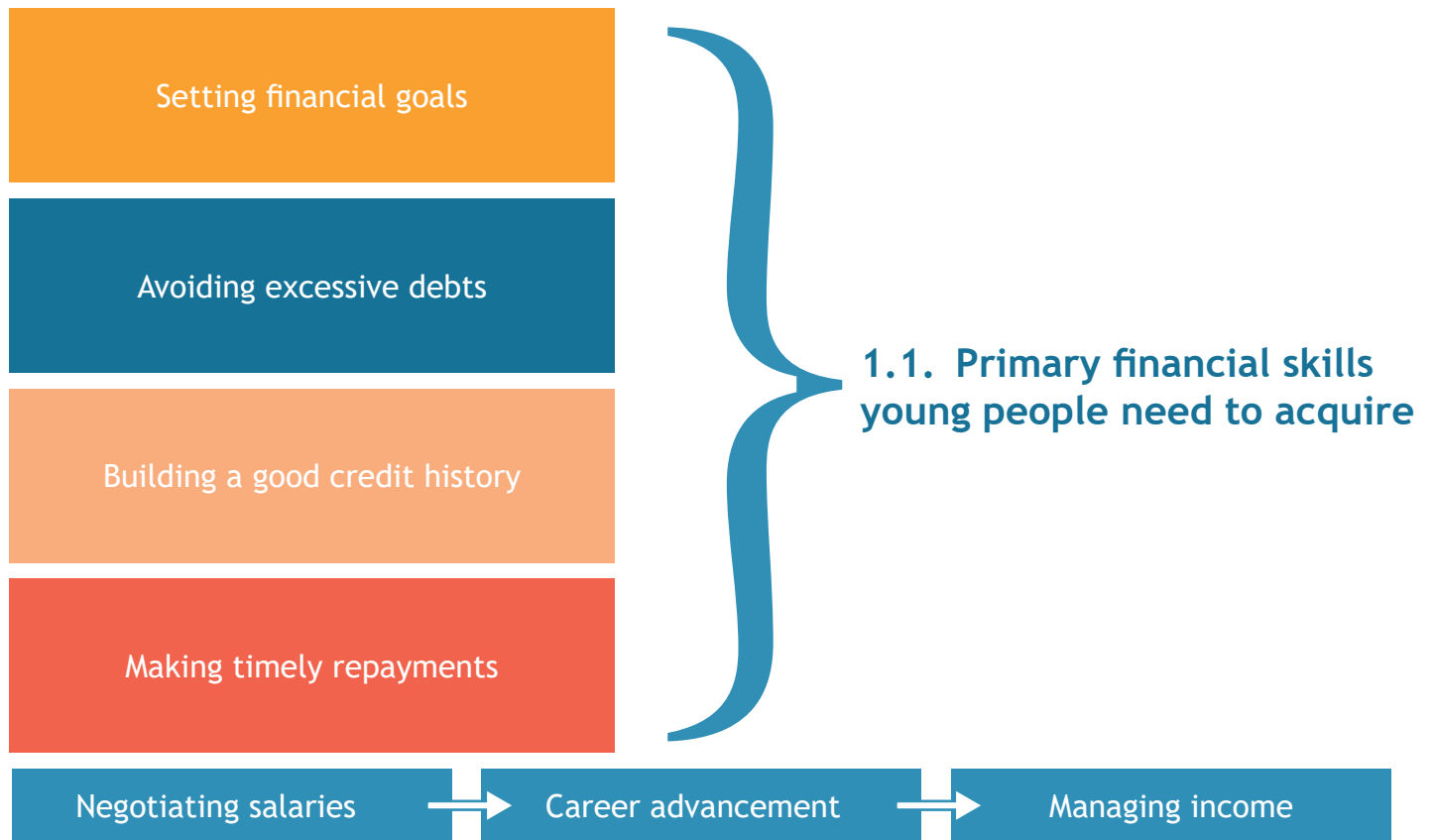
In the modern era, digitalization has influenced every aspect of our lives including the way we work, communicate or access information. From education to social interactions, the digital revolution has especially influenced the lives of young people. Digitalization has not only brought improvements in education but also in the social interaction and communication area, which is of vital importance for young people in general.



However, this prevalence of digital communication has raised concerns about its impact on mental health and social relationships of young people as well as on their data privacy and online security. Young people, often being heavy users of social media and online services, must be educated about the potential risks and the importance of privacy protection. Protecting young people against all kinds of cyber threats including online financial scams are significant concerns of the digital age.

## YOUNG PEOPLE'S FINANCIAL NEEDS

As a result of the 'excessive digitalization', young people have considerably different needs and considerations from other age groups in many life areas including finances and financial decisions. Understanding these needs is essential for financial institutions, educators, and parents in order to provide the right guidance and support to young people. Young people often lack elementary financial knowledge and skills. Having easy access to credit cards, student loans, and other forms of credit, young people need guidance on developing responsible financial habits. Some of the most important financial skills and habits young people need to acquire are: setting financial goals or avoiding excessive debts, building a good credit history and making timely repayments.



In addition to that, discussions about negotiating salaries, career advancement, and managing income can contribute to their overall financial well-being. Understanding risk and insurance is also important for young people - they should be educated on the importance of protecting themselves and their assets.

Finally, it is of crucial importance that the guidance provided to young people is easily understandable and easily accessible to them. Financial jargon which is usually used for this purpose can be too complicated and intimidating for young people, so providing information in a simple and understandable manner can have revolutionary impact.

As digital natives, young people would mostly benefit from user-friendly financial tools and apps to manage their finances efficiently and stay on top of their financial goals, which will consequently set them on a path towards long-term financial stability and success.





# Top Tips!

Young people have financial needs different from other age groups!

The financial guidance provided to young people should be easily understandable and easily accessible for them!

# ARTICLE 3: BENEFITS

## BENEFITS OF GOOD MONEY MANAGEMENT AND DEBT SKILLS FOR YOUNG PEOPLE



Financial literacy is a critical life skill that significantly impacts an individual's future economic well-being. As young people embark on their journey to adulthood, equipping them with good money management and debt skills becomes imperative. The benefits of such financial knowledge for the youth are numerous to name here only some of them:

### I. BUILDING FINANCIAL INDEPENDENCE

Having good money management skills empowers young people to achieve financial independence early in life. They learn the value of earning, saving, and spending responsibly. By understanding the importance of financial self-sufficiency, they can avoid becoming overly reliant on others for monetary support therefore developing greater personal empowerment and self-confidence.

### 2. AVOIDING DEBT TRAPS

An important aspect of financial education is building the knowledge on debt and its implications. Young individuals can learn to make informed decisions about borrowing, avoiding unnecessary debt, and understanding the consequences of high-interest loans and credit card debt. This knowledge enables them to navigate the financial landscape more prudently and avoid falling into debt traps.

### 3. DEVELOPING STRONG CREDIT SCORES

A key component of financial literacy is understanding credit and how it affects financial opportunities. Educating young people about credit scores, we help them build and maintain a positive credit history. A solid credit score opens doors to better loan terms, lower interest rates, and greater access to credit thus positioning young people for a better and more stable financial future.



### 4. CULTIVATING RESPONSIBLE SPENDING HABITS

Financial education emphasizes budgeting and tracking expenses consequently developing responsible spending habits. By distinguishing between needs and wants, young individuals learn to make wise purchase decisions and control impulsive spending tendencies. These habits contribute to long-term financial stability and resilience.

### 5. ENABLING LONG-TERM FINANCIAL PLANNING

Learning money management and debt skills allows young people to develop comprehensive financial plans. Setting goals, such as saving for higher education, homeownership, or retirement, and crafting a roadmap to achieve these objectives becomes feasible with the knowledge gained through financial literacy education.

### 6. COPING WITH FINANCIAL CHALLENGES

Life often presents unexpected financial challenges, such as emergencies or economic downturns. Financially literate young individuals are better equipped to navigate these situations without succumbing to significant financial distress. Their ability to plan and save helps them go through these storms more effectively.



## 7. REDUCING STRESS AND ANXIETY

Financial stress is a prevalent concern for many individuals. Providing young people with financial literacy, we can avoid or alleviate the anxiety related to money matters. Understanding how to manage finances raises a sense of control and financial security, therefore, positively impacting mental health and overall well-being of young people.

## 8. STRENGTHENING PERSONAL RELATIONSHIPS

Financial openness and transparency are vital in maintaining healthy personal relationships. Through financial education, young people learn to communicate effectively about money matters with their partners and family members, fostering trust and reducing the potential for conflicts arising from financial issues.



## 9. FOSTERING ECONOMIC AND SOCIAL CONTRIBUTIONS

Financially responsible individuals are more likely to make positive economic and social contributions. By avoiding risky financial behavior, they contribute to a more stable economy and are less inclined to becoming a burden on social support systems.

## 10. WEALTH ACCUMULATION AND ENTREPRENEURSHIP

Financial literacy plays a crucial role in wealth accumulation. Young people who understand the principles of saving and investing are more likely to build wealth over time, which then provides them with greater financial freedom and opportunities. Moreover, financial literacy provides ambitious entrepreneurs with the tools to make sound financial decisions, thus improving their chances of business success.

# Top Tips!

Benefits of financial literacy for young people are numerous!

Building financial independence!

Wealth accumulation and entrepreneurship!

Strengthening personal relationships!

Coping with financial challenges!

Avoiding debt traps!

Developing strong credit scores!

Cultivating responsible spending habits!

Enabling long-term financial planning!

Reducing stress and anxiety!

Fostering economic and social contribution!

# ARTICLE 4: EFFECTS

## WAYS FINANCIAL MANAGEMENT CAN AFFECT YOUR JOB APPLICATION AND CAREER



Financial management can have a significant impact on a job application and employability in various ways, and this impact can vary from one country to another based on local economic conditions, cultural factors, and hiring practices. Here is a short overview of how financial management can affect job applications in Belgium, Sweden, Ireland, Austria, and Hungary.

### BELGIUM

- **Credit Checks:** Some employers in Belgium may conduct credit checks as part of the hiring process, especially for roles involving financial responsibility. Good financial management can positively influence your employability in such positions.
- **Job Opportunities:** Demonstrating responsible financial habits can improve your chances of securing job opportunities, as it may indicate reliability and trustworthiness to potential employers
- **Debt and Background Checks:** Excessive debt or financial mismanagement could potentially raise concerns during background checks, particularly for positions that require financial integrity.

## SWEDEN

- **Financial Literacy:** Sweden places a strong emphasis on financial literacy and education. Job applicants with strong financial management skills may have an advantage in the labor market.
- **Low Financial Stress:** Sweden's comprehensive social safety nets contribute to lower financial stress among the population, potentially leading to better job performance and more competitive job applications.

## IRELAND

- **Economic Conditions:** In Ireland, where the economy has experienced fluctuations, effective financial management can be an asset when job hunting. It demonstrates your ability to navigate economic uncertainties.
- **Credit Checks:** Similar to Belgium, some employers in Ireland may conduct credit checks, especially for roles involving financial responsibilities.

## AUSTRIA

- **Financial Integrity:** Austrian employers highly value financial integrity and reliability. Demonstrating good financial management can enhance your reputation as a trustworthy candidate, particularly in finance, banking, and accounting roles.
- **Retirement Planning:** Effective financial management, including retirement planning, can indicate your long-term financial responsibility, which might be a consideration for some employers.

## HUNGARY

- **Economic Conditions:** Hungary has faced economic challenges in the past. Job applicants with a track record of effective financial management may be viewed more favourably, as they can better navigate economic fluctuations.
- **Entrepreneurship:** Hungary has a growing entrepreneurial scene. Demonstrating strong financial management skills can be critical for entrepreneurs and business owners seeking financing or partnerships.



Although the principles of good financial management apply universally, the impact on job applications can differ based on the economic context and hiring practices in each country. Credit checks, financial literacy, and the perception of financial responsibility may vary, influencing how employers assess candidates' financial management skills. In countries like Sweden with robust social safety nets, the impact of financial stress on job applications may be lower. Conversely, in countries with economic fluctuations like Hungary or Ireland, effective financial management can be a valuable asset when seeking employment.



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# METHODOLOGICAL HANDBOOK FOR TRAINERS



# ARTICLE I

## MAIN OBJECTIVES OF TRAINING AND UPSKILLING YOUNG PEOPLE IN DIGITAL FINANCE

The main objectives of training and upskilling young people in Digital Finances can be divided into two main groups: specific and general objectives. Specific objectives imply developing particular skills related to finances while general objectives imply acquiring skills and knowledge relevant for personal and professional life of young people.



**Specific objectives** of training and upskilling of young people in Digital Finance can be categorized as following:

### 1. Enhancing Financial Literacy

Digital finance involves the use of technology to manage, access, and transfer money. One of the primary objectives of the training is to improve the individual's understanding of financial concepts, such as budgeting, saving, investing, and the risks associated with different financial instruments.

### 2. Building Digital Skills

As the financial industry becomes increasingly technology-driven, it is essential for young people to acquire digital skills. Training aims to familiarize them with various digital finance tools and platforms, including mobile banking apps, online payment systems, and budgeting software.

### 3. Promoting Financial Inclusion

Digital finance can help bridge the gap between the unbanked and the formal financial system. Training qualifies young individuals to use digital financial services, making them more financially included and empowered.

#### 4. Encouraging Entrepreneurship

Digital finance has enabled new forms of entrepreneurship, such as e-commerce, fintech start-ups, and online payment solutions. Training young people in this domain can inspire and prepare them to start their own ventures in the digital finance space.

#### 5. Understanding Cryptocurrencies and Blockchain

Cryptocurrencies and blockchain technology have disrupted traditional finance. Providing training in these areas for young individuals helps them better comprehend the potential benefits and risks of these emerging technologies.

#### 6. Empowering with Investment Knowledge

Training should equip young people with the knowledge and tools to make informed investment decisions in the digital age. They are informed about various investment options, risk management strategies, and the importance of diversification.

#### 7. Cultivating Cybersecurity Awareness

Digital finance comes with cybersecurity risks, such as fraud, identity theft, and data breaches. Training should include educating young individuals on best practices for safeguarding their financial information and avoiding potential scams.

#### 8. Preparing for Digital Careers

By upskilling in digital finance, young people enhance their employability in various roles within the financial sector. This includes positions in fintech companies, digital banking, financial data analysis, and more.

#### 9. Promoting Financial Planning and Goal-Setting

Training encourages young individuals to set financial goals and develop plans to achieve them. They learn about effective budgeting, saving for future needs, and creating financial roadmaps.

#### 10. Fostering Innovation

Digital finance is continuously evolving with technological advancements. By providing training and encouraging creativity, young people can become catalysts for innovation in the financial sector.

**General objectives** of training and upskilling of young people in Digital Finance are:

##### 1. Employability

One of the primary goals of training and upskilling is to enhance the employability of young individuals. Acquiring new skills and knowledge helps young people become more attractive to potential employers thus increasing their chances of finding meaningful and well-paid jobs.

##### 2. Career Advancement

Training and upskilling allow young people to climb the career ladder more quickly. As they acquire new competencies, they can take on more significant responsibilities, move into higher positions, and access better opportunities for growth and advancement.



### 3. Adaptability

In a rapidly changing world, the ability to adapt and learn new skills is crucial. Training and upskilling foster adaptability, making young individuals more resilient in the face of technological advancements and shifts in the job market.

### 4. Personal Development

Training goes beyond technical skills; it helps personal development as well. Young people improve their communication, leadership skills, time management skills, and problem-solving abilities which all together lead to increased self-confidence and overall personal growth.

### 5. Confidence Building

As young people gain new skills and competencies, their confidence grows. This newfound self-assurance can positively impact their performance in various areas of life and allow them to take on more significant challenges.

### 6. Increased Productivity

Training and upskilling can lead to higher productivity. When young individuals are equipped with the right tools and knowledge, they can perform tasks more efficiently and effectively.

### 7. Lifelong Learning

Encouraging a culture of continuous learning from a young age helps individuals develop a lifelong learning mindset. This attitude of curiosity and eagerness to learn new things can benefit them throughout their lives, both personally and professionally.

### 8. Innovation and Creativity

Upskilling can foster innovation and creativity. As young people gain expertise in various domains, they can think more critically and develop creative solutions to problems.

### 9. Job Satisfaction

Having the right skills and knowledge for a job can lead to increased job satisfaction. When young individuals feel competent and proficient in their roles, they are more likely to enjoy their work and experience higher levels of fulfilment.

### 10. Economic Growth

A skilled and educated workforce contributes to the overall economic growth of a nation. When young people are well-trained and upskilled, they can participate in the workforce more effectively, leading to economic prosperity and development.

Overall, training and upskilling young people are essential for personal growth, career success, and the advancement of society as a whole. Investing in the development of young people guarantees a new generation of young people ready to face the challenges of the future with confidence and competence.

# Top Tips!

Training in Digital Finances improves both particular financial skills as well as general skills and knowledge relevant for personal and professional life of young people!





# ARTICLE 2

## ESSENTIAL SKILLS AND COMPETENCIES FOR TRAINERS WORKING WITH YOUNG PEOPLE

Working with, employing, and advising young people requires a diverse set of skills and competencies to effectively engage with them, understand their needs, and provide appropriate guidance and support. Professionals/trainers working with young people need to play several roles simultaneously. They usually have to take a role of a career advisor, a coach, a mentor, a guide and sometimes even a friend.



Competencies of a trainer significantly contribute to creating a positive and supportive environment for young people thus fostering their personal growth, helping them navigate the challenges they face in their transition into adulthood and gain lifelong useful skills.

1. **Communication skills** are essential for effective interaction with young people. Effective communication helps trainers to better understand their own perspectives, express their ideas clearly, and establish a good relationship with young people. Good listening skills are equally important as they enable the trainer to understand young people's concerns and provide meaningful responses to them.

2. **Empathy and understanding** are vital when working with young people. They help build trust and enable trainers to see the world from the perspective of young people, which is crucial in providing appropriate guidance and support.

3. **Mentoring and coaching** i.e. the ability to mentor and coach young people in various aspects of life, such as education, career choices or personal development, is crucial for their growth and success.

4. **Problem solving skills** help address challenges faced by young people effectively. This may involve helping them navigate through personal issues, academic hurdles, or career decisions.

5. **Emotional intelligence** i.e. understanding and managing emotions, both personal and those of young people you work with, is essential in maintaining a positive and supportive environment.

6. **Adaptability** i.e. the ability to adapt to different personalities, backgrounds, and situations is necessary when dealing with the diverse needs and experiences of young people.

7. **Knowledge on the maturing process** - familiarity with the physical, cognitive, emotional, and social development of young people at different stages is important in tailoring your approach to meet their specific needs.

8. **Cultural competences** - being culturally competent and aware of cultural diversity allows you to respect and work effectively with young people from various cultural backgrounds.



9. **Resilience** - working with young people can be challenging, so resilience and the ability to bounce back from setbacks are important traits.

10. **Educational and career knowledge** - familiarity with educational systems, vocational training, and career options enables you to provide relevant guidance on educational and career

11. **Technological literacy** - proficiency with technology and digital platforms is valuable in engaging with young people who are often tech-savvy and accustomed to digital communication.

12. **Self-awareness** - understanding your strengths, weaknesses, and biases helps in providing more effective support and advice to young people.

## Top Tips!

Don't forget! Each young adult is unique, so tailoring support to their individual needs and interests is essential.



## TOP GUIDELINES FOR TRAINERS!

Working with young people should generally be a user centred process led by young people and their needs. The role of guidance staff is to support young people via reflective questioning and self-efficacy tools. To achieve effective guidance, do the following:

- **Build trust and rapport!**  
Establishing a trusting relationship with the young person is crucial. Show genuine interest in their lives, actively listen to their concerns, and respect their opinions and feelings.
- **Be non-judgmental!**  
Create a safe space where young people feel comfortable sharing their thoughts and experiences without fear of judgement. Avoid being critical or dismissive of their ideas or behaviours.
- **Practise active listening!**  
Pay close attention to what the young person is saying and ask open-ended questions to encourage them to express themselves fully. Reflect on their thoughts and feelings to show that you understand and value their perspective.
- **Be empathetic and supportive!**  
Understand the challenges and burdens young people face today and be empathetic in your approach. Offer support and encouragement, especially during difficult times.
- **Foster independence and autonomy!**  
Encourage young people to make decisions and take responsibility for their actions. Empower them to develop their problem-solving skills and decision-making.
- **Be a positive role model!**  
Lead by example and demonstrate the values and behaviours you hope to instil in the young person. Show them how to handle challenges and conflicts with integrity and resilience.
- **Understand their individual needs!**  
Recognise that each young person is unique, with different backgrounds and aspirations. Tailor your approach to meet their specific needs and interests.
- **Encourage goal setting!**  
Help the young person set realistic and achievable goals. Break down large goals into smaller steps to make them more manageable and celebrate their progress along the way.
- **Stay informed and updated!**  
Stay current with the challenges and trends affecting young people. This includes understanding modern technologies (such as digital finance), social media, and issues related to mental health and wellbeing.

- **Maintain professional boundaries!**

While it's essential to build a strong relationship, remember to maintain appropriate professional boundaries to ensure a healthy and ethical dynamic.

- **Celebrate success!**

Acknowledge and celebrate the achievements, no matter how small they may seem. Recognising their progress will motivate the young person to continue striving for more significant accomplishments.

# ARTICLE 3

## CORE SKILLS IN ADVISING YOUNG PEOPLE ABOUT MONEY, DEBT AND ONLINE BANKING

In today's fast-paced digital era, financial literacy is becoming increasingly crucial, especially for young people who are stepping into adulthood and navigating the complex world of money management. To effectively advise youth about money, debt, and online banking, financial educators and mentors must possess a diverse set of core skills.



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### SELF-AWARENESS

Financial advisors working with youth must first develop a sense of self-awareness to understand their biases and preconceptions about money matters. By recognizing and addressing their own attitudes towards finances, advisors can create a more unbiased and effective approach to advising young people.

### COMMUNICATION SKILLS

Effective communication skills are crucial in conveying complex financial concepts in a way that is accessible and relatable to young minds.

### ABILITY TO INFLUENCE OTHERS

Influencing and persuading youth to adopt sound financial habits is also vital, as it can positively impact their financial well-being in the long run.

## LEARNING AGILITY

Learning agility enables advisors to stay up-to-date with evolving financial technologies and trends, ensuring they provide relevant and current guidance.

## UNDERSTANDING THE FINANCIAL NEEDS OF A YOUNG PERSON

Each young individual has unique financial needs and aspirations. Understanding these needs requires active listening and empathy from financial advisors. Tailoring advice to suit the specific financial circumstances and goals of each young person will lead to more meaningful and impactful guidance.

## EQUALITY AND DIVERSITY AMONGST YOUNG PEOPLE

Financial advisors must be aware of the diverse backgrounds, cultures, and identities of the youth they are advising. Recognizing and respecting these differences is essential in providing equitable and inclusive financial advice. Advisors should be sensitive to potential disparities in financial access and opportunities and work towards promoting financial equality.

## DIGITAL LITERACIES AND INTEGRATED TECHNOLOGY INNOVATION

Given the increasing reliance on digital platforms for financial transactions and banking, digital literacy is a core skill for both advisors and youth. Advisors must be proficient in online banking tools and guide young individuals in navigating the digital landscape securely. Integrated technology innovation can enhance financial education for youth through interactive and engaging methods that resonate with their tech-savvy nature.

## SOCIAL ISSUES AND INCLUSIVE WORKPLACES

Financial advisors should be cognizant of social issues that impact young people's financial situations, such as unemployment, student debt, or economic disparities. They should also advocate for inclusive workplaces that provide fair wages and opportunities for youth, fostering financial stability.

## VALUE-BASED TRAINING AND LIVING

Encouraging youth to align their financial decisions with their personal values is essential for responsible money management. Advisors can help young individuals prioritise financial goals that reflect their values and beliefs, fostering a sense of purpose and fulfilment.

## RESPONSIBLE HOUSING PRACTICES AND ETHICS

As young people enter the housing market, advisors play a critical role in guiding them towards responsible housing practices. This includes understanding mortgage options, budgeting for homeownership, and making ethical decisions regarding housing investments.



## ETHICAL TECHNOLOGICAL DEPLOYMENT

Financial advisors should be mindful of ethical considerations when recommending financial technology (fintech) products and services to young clients. Promoting transparency, data privacy, and responsible usage of technology ensures that youth are protected from potential risks.

Cultivating aforementioned skills, advisors can empower youth to navigate the complexities of money, debt, and online banking responsibly, setting them on a path towards financial success and security. Equipping young people with the knowledge and skills to make sound financial decisions is of utmost importance for their long-term financial well-being.

Financial advisors working with youth must possess a wide array of core skills, including self-awareness, effective communication, digital literacy, and a deep understanding of the diverse needs and social issues affecting young individuals.

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## METHODOLOGICAL HANDBOOK FOR TRAINERS

<https://www.aihr.com/blog/upskilling/>

<https://www.unilever.com/news/news-search/2022/upskilling-young-people-is-essential-to-the-future/>

<https://www.linkedin.com/pulse/leadership-why-were-upskilling-young-people-joely-rooke>

# BEST PRACTICE CASE STUDIES



## INTRODUCTION

The following chapter presents a short overview of the existing offer of financial apps available to young people on the markets of the project partner countries. It covers the popular financial apps for young people in Sweden, Austria, Hungary, Germany and Belgium.

All the examples listed represent the financial apps aiming to improve the lack of financial literacy of young people with focus on different areas ranging from digital finances over managing money and media awareness to career planning and guidance.

Specifics regarding the general context, short introduction, stakeholders, methodological approach and recommendations are stated for each of the examples provided.



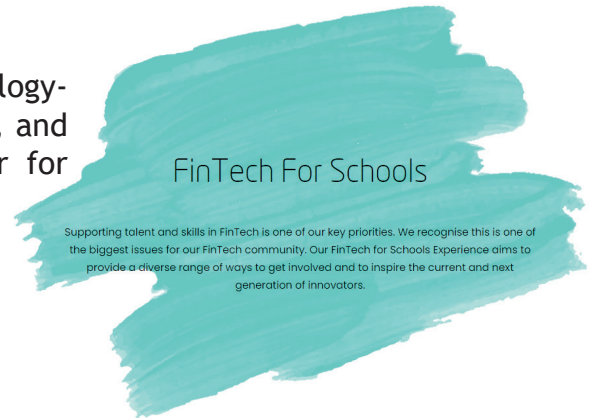
# FIN TECH FOR SCHOOLS

## CONTEXT

Innovative Finance is an independent industry body for UK FinTech. It operates all over Europe. (FinTech for Schools - Innovate Finance - The Voice of Global FinTech)



Innovate Finance aims to support the next generation of technology-led innovators to create a more inclusive, more democratic, and more effective financial services sector that works better for everyone.



## INTRODUCTION

The FinTech for Schools experience aims to promote awareness of FinTech in young people. What sort of careers are on offer? What is FinTech and what does it stand for? How do you use it in your everyday life? It provides young people the opportunity to access information in multiple ways so that they can learn how to manage their finances better.

## STAKEHOLDERS

FinTech for Schools is developed together by Deloitte, Santander, Revolut, Finance Unlocked and GoHenry.

## METHODOLOGICAL APPROACH

Developed together with Deloitte, FinTech for Schools App is the one-stop destination to understand how the latest technology is driving the FinTech world. You will learn how mobile payments work, how your data is really used and exciting things such as how FinTech uses artificial intelligence and what the future of money is.

## RECOMMENDATIONS/TOP TIPS

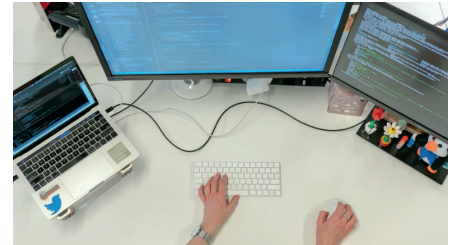
Watch this video: What is FinTech for Schools?  
- YouTube



# GIMI

## CONTEXT

Gimi is a youth-first fintech on a mission to equip the next generation with Financial Superskills. The Gimi app is a unique tool for young people to gain financial understanding. With Gimi, children learn-by-doing and engage with money under parent’s supervision while getting access to financial education adapted to their needs - all in one fun and safe place.



## INTRODUCTION

Nobody is born with financial super skills - but once you gain them, they are for life. That’s why the founders of Gimi created it - an educational pocket money app for young people and their families. Gimi makes digital money tangible so young people can be financially literate, can learn the concept of money.

## STAKEHOLDERS

Gimi partner with the decision-makers of the future, equipping them with Financial Superskills, so that they can make smarter financial decisions in the future. Gimi use technology and science to create an inclusive financial ecosystem that empowers the next generation to thrive in the next economy.

## METHODOLOGICAL APPROACH

One of the key challenges for youth banking fintechs is to not only provide a user-friendly experience, but also to educate children on financial literacy. [This is where Gimi comes in](#), an app built on open banking technology that offers interactive lessons and hands-on features that are directly connected to the child’s bank account.

Gimi’s unique approach to financial education allows children to learn about money management in a practical and engaging way, empowering them to make informed financial decisions. With Gimi, parents and children can gain real-time insights into their spending habits and set up custom budgets, all while having fun and learning about money. Gimi is a perfect example of how bank fintechs can utilize open banking technology to enhance the customer experience and provide valuable financial education to the youth.



# VIRTUAL MONEY WORKS

## CONTEXT

An interactive financial and digital skills programme for young adults moving into independent living. Young people living on their own, or about to, are often in need of survival money management skills and actions they can implement immediately.

## VIRTUAL MONEY WORKS

(Virtual Money Works - Financial Education for Young Adults -MyBnk)

## INTRODUCTION

Virtual Money Works has a strong focus on embedding digital skills. By delivering online, we increase young people's access to and use of digital tools to manage their money. Their increased confidence and new abilities help motivate them to make practical financial decisions and plan for their future.

Other topics cover: finding information, shopping around, accessing financial services, checking credit scores and online banking. Virtual Money Works maps into a range of accredited life skills, money management and employability certificates.

## METHODOLOGICAL APPROACH

Format: 2 x 4 hour or 4 x 2-hour sessions

Target group: 16-25-year olds

Group size: 3-10

Budgeting and Household Costs: Attitudes towards money, needs & wants, cutting back, budgeting, reading bills and household costs.

Your Income: Sources of income, wage slips, tax & NI, benefits, Universal Credit and sanctions.

Banking and Being Informed: How banks work, savings and current accounts, interest, forms of payment and choosing an account.

Borrowing and Debt: Forms of borrowing, credit history, debt consequences and prioritisation.

## RECOMMENDATIONS/TOP TIPS

Young people living on their own, or about to, are often in need of survival money management skills and actions they can implement immediately.

Online and in real-time, these live, secure, and expert-led virtual lessons help them directly confront their money worries. Virtual Money Works has a strong focus on embedding digital skills. By delivering online, we increase young people's access to and use of digital tools to manage their money. Their increased confidence and new abilities help motivate them to make practical financial decisions and plan for their future.

# OTP FAY ALAPÍTVÁNY (OTP FAY FOUNDATION)

## CONTEXT

Young people should be taught financial literacy, which can be the key to a successful and happy life.

## INTRODUCTION

A free, digital, interactive educational program that develops financial knowledge and forward-looking thinking, which offers e-learning content grouped by age group, live streaming lectures and an exciting, playful eduapp related to school curriculum that can also be used in class. From the point of view of future planning, the course materials cover such important topics as financial and economic attitude formation, career planning and career guidance, sustainability, media awareness, and knowledge of the European Union.



[https://www.otpfayalapitvany.hu/web/aloldal/digitalis\\_oktatasi\\_program](https://www.otpfayalapitvany.hu/web/aloldal/digitalis_oktatasi_program)  
<https://digitalisoktatas.otpfayalapitvany.hu/>

## STAKEHOLDERS

Primary and secondary school students.

## METHODOLOGICAL APPROACH

During 40 minutes stream performances, trainers broadcast live the content of the chosen course material, which students can follow from their own devices and with classroom projection.

Age group-specific processing:

Financial educational story for age groups of 7-10, 11-14: story-game, managing money, family finances, modern payment instruments, economic actors, consumer protection, financial predators, conscious media consumption, the role of strategy in sports and business, career issues, EU knowledge. For high school students: financial basics, employee-entrepreneur basic knowledge, banking system, sustainability in business, and student work.

The e-learning content includes presentations, playful knowledge assessment tests, videos and interactive modules. Elementary school: hardworking and lazy girl, financial investigation, music and business, art and money. Secondary school: flu drugs and finance, the banking system. The Galactic Chase for Money is a free-to-download educational game app where users can expand their financial and career planning knowledge by progressing through different tracks.



## RECOMMENDATIONS/TOP TIPS

The Galactic Chase for Money offers educational content that can be completely integrated into school lessons. It enables use of different digital platforms based on their advantages.



# FINANCIAL SIGNS

## CONTEXT

Financial Signs is an Erasmus financed project done in the cooperation of Austria, Italy, Hungary and Slovakia. The Financial Signs project intends to help to learn about managing our money and developing financial skills and competences in Sign Language for deaf people.

## METHODOLOGICAL APPROACH

The training material has 3 basic parts:

**Digital map** to show good practices in Austria, Hungary, Italy and Slovakia. All information is in Sign Language with (easy reading) plain language texts.

**Animated videos** in Sign Language to explain 10 different financial skills. These include: How do I plan my household expenditure? What can I do with my savings? How can I access my bank account online? Our videos are signed and subtitled. The content of every video is also available in plain language text.

**Vocabulary list of complex financial terms** with pictures and explanations in plain language. Blended training on the strengths and needs of deaf young people and youth workers.



FINANCIAL SIGNS 





# AFLATEEN - SOCIAL AND FINANCIAL EDUCATION FOR ENGAGEMENT, ENTREPRENEURSHIP AND EMPLOYMENT

## CONTEXT

The Aflateen program offers children the building blocks of life, encouraging them to save their resources and start their social and financial micro-enterprises. Through social and financial skills development, it encourages children and young people to make positive changes in their lives and in their communities, and eventually even break the vicious circle of poverty that many of them are born into..

## INTRODUCTION

The Aflateen program was created to support young people to become agents of change in their own communities by developing their social and financial skills. It includes various training programs for both children and young people, as well as professionals who work with them; for youth workers, teachers, for facilitators.

The program design is two-level: on the one hand, a non-formal training for professionals working with children between the ages of 3 and 18, and a trainer training for those who prepare these professionals to transfer social and financial skills through non-formal means. Teacher in-service training, teacher's manual for teaching social and financial skills to young people.

## METHODOLOGICAL APPROACH

OFFLINE LEARNING MODULES - guides for one to two-hour sessions where participants get to know each other on a given topic.

- Personal understanding and exploration - reflecting on their identity, values, their belief system as well as their network of family, friends and community.
- Rights and Responsibilities - map society and examine rights implementation and fulfillment of responsibilities.
- Savings and spending - learn about financial, natural and other resources responsible use and accumulation.

AFLATEEN EXERCISE MODULES - guides for one or two-hour sessions that guide you through the participants in planning, budgeting and implementing their own social and financial enterprises.

- Planning and budgeting your business - to guide the participants on the process of planning and launching the business.
- Examples of social and financial entrepreneurship - Social and financial examples of businesses



# THE ASSOCIATION OF GERMAN BANKS (BDB)



## CONTEXT

In Germany, it is acknowledged that children receive insufficient and poor-quality financial education at school. Every three years, the Association of German Banks (BdB) surveys youth, finding economic understanding, financial literacy, and financial skills as crucial success factors. Consequently, BdB has been committed to improving financial literacy for the past 25 years.

## INTRODUCTION

BdB has developed effective participatory and intercultural approaches to helping youth manage their money. They offer a variety of programmes such as “School banker,” “Youth and Economy,” and others that integrate into different school subjects. This initiative allows the youth to learn crucial financial management skills through interactive and engaging methods.

## STAKEHOLDERS

Stakeholders involved include the Association of German Banks (BdB), teachers across various school levels, students participating in these programs, and media partners such as the Frankfurter Allgemeine Zeitung (FAZ). National government representatives, including the Chancellor and Federal Ministers, also support the initiatives by attending award events.

## METHODOLOGICAL APPROACH

BdB’s methodology is to adopt participatory and practical methods to teach financial literacy. The “School banker” program, a business game, enables students to manage a virtual bank, while the “Youth and Economy” program encourages students to read and write about economics.

Other programs use role-play, newsletters, interactive lessons, and digital resources to engage students actively. The methodology is also inclusive, stretching across different school subjects and grade levels, ensuring all students can access financial education. Finally, BdB regularly updates teachers with pedagogic resources and encourages the use of new technologies in delivering lessons.

## RECOMMENDATIONS/TOP TIPS

- 1. Embrace Practical Experiences:** Initiatives like “School Banker” provide hands-on experience with financial management, which can be more impactful than theoretical lessons.
- 2. Incorporate Real-World Engagement:** Programs like “Youth and Economy” where students write articles about businesses, help connect classroom learning to real-world scenarios, making the lessons more relatable and memorable.
- 3. Use Innovative Digital Tools:** Leverage technology to engage youth. Interactive digital lessons, mobile phone research, quizzes, and other online tools can make learning about money more engaging.
- 4. Make Learning Fun:** Through business games, role-plays, and competitions, financial education can be turned into an enjoyable experience, thereby increasing participation and engagement.

# THE FRENCH BANKING FEDERATION (FBF)



## CONTEXT

The imperative to improve financial literacy among youth has been a significant focus in recent years. The French Banking Federation (FBF) has embarked on several initiatives to educate young people about managing personal finance.

## INTRODUCTION

To impart practical knowledge about banking and finance, the FBF developed educational programs. The “Keys of the Bank” and “I Invite a Banker to my Classroom” initiatives aim to communicate financial concepts in an easy-to-understand language, benefiting over four million people annually.

## STAKEHOLDERS

Stakeholders include the FBF, banking sector, financial service providers, education ministry, and the target audience, young people and the public at large. The FBF’s projects also engage with voluntary sectors and social workers, further widening the stakeholder circle.

## METHODOLOGICAL APPROACH

The FBF adopts an immersive approach, bringing banking education directly to classrooms. The program, tailored for the youth, leverages game-based learning to impart budgeting skills and basic finance understanding. The “Keys of the Bank” initiative offers a suite of online resources, including mini-guides, accounting tables, letter templates, and budgeting apps, to educate the wider public. The language used is simple and educative, promoting easy assimilation of banking concepts. These initiatives are built on interactivity, accessibility, and practicality, inviting youth to participate actively in their financial education journey.

## RECOMMENDATIONS/TOP TIPS

- 1. Interactive Learning:** The success of the FBF’s initiatives underlines the effectiveness of interactive, game-based learning in financial education.
- 2. Accessible Resources:** Offering user-friendly, easy-to-understand resources like apps and guides makes financial education more approachable and less intimidating.
- 3. Continuous Improvement:** The scope of these programs should continue to grow, with quality enhancements facilitated by partnerships and sharing of good practices within the financial sector.

# THE OBSERVATOIRE DU CRÉDIT ET DE L'ENDETTEMENT

## CONTEXT

The Observatoire du Crédit et de l'Endettement studies the financial services offered to individuals (particularly credit), and to prevent over-indebtedness. The subjects covered by the association are financial services for individuals (consumer credit, mortgages for property and real estate, etc.), indebtedness, over-indebtedness, household budgets, consumption in relation to the main household budget items, etc.



## STAKEHOLDERS

Observatoire du Crédit et de l'Endettement, Walloon Region, European Union.

## METHODOLOGICAL APPROACH

The Observatoire has produced 4 brochures on different aspects of finance and budgeting:

- My budget, a question of balance
  - Saving money is possible
  - Preventing over-indebtedness
  - Online scams: How to spot them? What can you do about it?
- The brochures include a range of tips and tools for dealing with the important issues of financial management. They also list the various forms of financial assistance to which people are entitled in Wallonia.

## RECOMMENDATIONS/TOP TIPS

- Always draw up a budget in advance, based on the main areas of expenditure (accommodation, food, water, electricity, leisure, etc.).
- Avoid fraudulent promotions and e-mails/messages that ask you to provide personal and confidential information.
- Be aware of situations of over-indebtedness that can arise quickly, following a job loss, a drop-in income, an exceptional situation, etc.



<https://observatoire-credit.be/storage/2720/Brochure-arnaque-juin-2022.pdf>

<https://observatoire-credit.be/storage/2716/01-Mon-budget---Une-question-d%E2%80%99e%CC%81quilibre-148x210mm-VERSION-SITE-WEB.pdf>

<https://observatoire-credit.be/storage/2717/02-Economiser---C%27est-possible-148x210mm-VERSION-SITE-WEB.pdf>

<https://observatoire-credit.be/storage/2718/03-Pre%CC%81venir-le-surendettement-148x210mm-VERSION-SITE-WEB.pdf>

# THE OBSERVATOIRE DU CREDIT ET DE L'ENDETTEMENT

## CONTEXT

Wikifin is the FSMA's financial education programme launched in January 2013 in the presence of Her Royal Highness Princess Mathilde and ministers. The FSMA is the Belgian Financial Services and Markets Authority. It is an autonomous public body whose legal mission includes protecting consumers in the field of financial services. The FSMA has no commercial objectives.



wikifin

## INTRODUCTION

Wikifin is a financial management awareness programme. The website covers several aspects of financial management (budgeting, borrowing, insurance, investment, etc.) and provides advice and information.

## STAKEHOLDERS

The FSMA (Financial Markets and Services Authority).

## METHODOLOGICAL APPROACH

To make the public more familiar with financial issues, Wikifin has developed a three-pillar programme:

- The [www.wikifin.be](http://www.wikifin.be) website offers independent, reliable and practical information to answer your money questions. The website also offers quizzes and practical tools, such as a savings account simulator and a property simulator, as well as various practical tips for managing your money.
- Education: Wikifin works with education authorities to encourage educational networks to introduce financial education and responsible consumption into the classroom.
- The Wikifin Lab, an interactive digital financial education center where visitors can experiment with various everyday financial situations.

To support these three pillars, Wikifin organizes:

- Collaborations with various authorities and non-profit organizations active in financial education
- Scientific research
- Collaboration with international organizations

## RECOMMENDATIONS/TOP TIPS

<https://www.wikifin.be/fr>



# MONEY MATTERS

## CONTEXT

Around 22% of the clients of Austrian debt counselling services are thirty years old or younger. Financial education is an effective means of avoiding debt. Money Matters program is based on the „Start-up Your Life“ training program developed by UniCredit, but has been adapted for Austrian schools. „Start-up Your Life“ received the „Best Unique or Innovative Learning and Development Program“ award from the Brandon Hall Group.



**Money Matters**

## INTRODUCTION

Money Matters offers a combination of workshops and an online platform that enables students to build up financial knowledge. With Money Matters, students learn everything about economics, money, financial planning and sustainable consumption in a fun and interactive way.

## RECOMMENDATIONS/TOP TIPS

- 1. Interactive Learning:** The success of the FBF's initiatives underlines the effectiveness of interactive, game-based learning in financial education.
- 2. Accessible Resources:** Offering user-friendly, easy-to-understand resources like apps and guides makes financial education more approachable and less intimidating.
- 3. Continuous Improvement:** The scope of these programs should continue to grow, with quality enhancements facilitated by partnerships and sharing of good practices within the financial sector.

## STAKEHOLDERS

Bank Austria, Institute for Business Education at the Vienna University of Economics and Business Administration and the Austrian Museum of Society and Economics.

## METHODOLOGICAL APPROACH

The project uses methods of Blended Learning - combination of traditional classes and online training. Workshops (online or directly at school) provide an introduction to the program, after which students can work with the innovative online platform either in class or at home. Short videos, quizzes, cloze texts and animated graphics convey the content. The program is aimed at students aged 14 and older.

The „Basic“ program is suitable for use from the 8th grade onwards, while the „Advanced“ program is aimed primarily at upper secondary school students and can be booked after successful completion of the basic program.

In the modules of the Basic Program, students learn the basics of money and economics. The focus is on practical relevance: for example, „Card payments and Internet banking“ or „Individual financial planning and budgeting“.

In the Advanced Program modules, topics range from technology and finance to cybersecurity, financing, saving and investing, and an introduction to the world of business. Both programs consist of six lessons each. Upon completion of each program, students receive a certificate.

## RECOMMENDATIONS/TOP TIPS

Watch this video: <https://moneymatters.wirtschaftsmuseum.at/>

# FINANCE FIT

## CONTEXT

In summer 2023, the Vienna Chamber of Commerce launched its new initiative to educate young Viennese people about finance. TikTok explains the most important basic financial terms in language successfully tailored specifically for 14- to 29-year-olds. The video clips have been viewed an average of around 130,000 times each to date.



## INTRODUCTION

The project Finance Fit includes several segments: Finance Fit, Finance Facts, Finance ABC, Finance Busters, Finance Games and Finance Questionnaire. It represents a combination of TikTok videos, set of websites, a dictionary, a 60-minute show, games and a questionnaire all dealing with the topic of finances.

## STAKEHOLDERS

Vienna Chamber of Commerce (WKO Wien)

## METHODOLOGICAL APPROACH

**Finance Fit** explains the complex world of finances in entertaining TikTok videos in short and simple way.

**Finance Facts** offers a compact overview of the topics such as: Basic knowledge of finance, Investing/Saving, Insurances and Credit.

**Finance ABC** contains around 200 frequent financial terms explained briefly and simply.

**Finance Busters** offer central information about finance on the highest possible scientific and humorous level on the stage. In a 60-minute show, the finance busters explain financial terms and global economic relationships in a language that can be understood by all generations.

**Finance Games** enable young people to acquire financial knowledge through interactive games.

**Finance Questionnaire** offers young people to test their financial knowledge and win prizes

## RECOMMENDATIONS/TOP TIPS

See: <https://www.financefit.at/finance-fit/financefit.html>



# NIMBL

## CONTEXT

In recent years, Ireland has seen a surge in the adoption of digital finance tools designed for youth. The proliferation of smartphones and easy access to the internet have paved the way for various financial apps and services targeted at children and teenagers. Nimbl is one of many digital finance platforms designed to empower young people with essential financial skills and a sense of responsibility. It is a prepaid debit card and app for young people.



<https://nimbyl.com/how-it-works/>

## INTRODUCTION

Helping children to develop good money habits, Nimbl is a new and fun way to pay pocket money and teach your child good money habits. With no hidden top up, loading or gifting fees - they're voted one of the top cards for Under 18s by MoneySavingExpert.com

## STAKEHOLDERS

Caxton Payments acquired Nimbl from ParentPay, a cashless payment system for schools

## METHODOLOGICAL APPROACH

Nimbl employs a comprehensive approach to youth finance, offering digital allowances, parental oversight, and educational content to empower young users with essential financial skills. With features like savings goals, real-time notifications, and secure transactions, Nimbl facilitates responsible money management. It provides feedback and reporting on spending patterns, helping users make informed financial decisions.

Additionally, Nimbl offers robust customer support, ensuring both parents and children have guidance and assistance as they navigate the world of digital finance. Please note that specific features may evolve over time, so it's advisable to consult Nimbl's official resources for the most current information on their methodology.

## RECOMMENDATIONS/TOP TIPS

<https://nimbl.com/>



# FINANCE FIT

## CONTEXT

Starling Kite is a digital financial solution that caters to the unique financial needs of youngpeople, offering a valuable tool for parents andchildren to navigate the world of money management together. As a part of Starling Bank, Starling Kite leverages the bank’s innovative digital banking infrastructure, focusing on providing a practical and secure platform for parents to teach their children about responsible finance.



## INTRODUCTION

Starling Kite: digital banking for young people aged 6-15. It is like a child bank account, but built seamlessly into parents’ account for better visibility and control. Once it is set up, parents can transfer money into their children’s Kite Space in seconds and help them learn money skills for life. Kids get their own version of the app, where they can track their spending, start budgeting, and save for goals. Parents are able to keep an eye on things from their own app, and set limits if they want to. It is simple, secure and convenient banking for kids.

## STAKEHOLDERS

Starling’s key stakeholders are its people, customers, suppliers, communities and environment, shareholders and regulatory bodies.

## METHODOLOGICAL APPROACH

Starling Kite’s methodological approach revolves around cultivating financial wisdom in young users, fostering collaboration between parents and children. It facilitates a dynamic financial learning experience through digital allowances, real-time monitoring, and an educational interface. Users are encouraged to set savings goals and are granted insight into their spending habits. The platform’s commitment to security and responsive customer support ensures a comprehensive financial experience. By empowering young individuals with the tools for responsible money management, Starling Kite advances the mission of building a financially literate future generation.

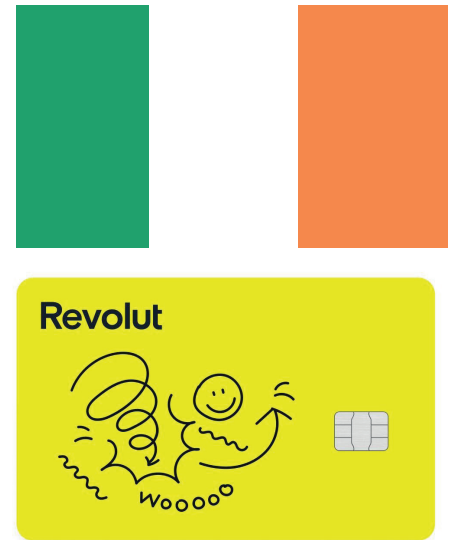
## RECOMMENDATIONS/TOP TIPS

<https://www.starlingbank.com/current-account/kite-debit-card-for-kids/>

# REVOLUT JUNIOR

## CONTEXT

Revolut Junior is an integral part of Revolut, a groundbreaking financial technology company. It is tailored to empower children and teenagers with hands-on experience in handling money within the safety net provided by their parents or guardians. The platform presents an engaging, interactive approach to learning, underpinned by real-world financial responsibilities. As children use Revolut Junior to set savings goals, monitor spending, and receive digital allowances, they're not just navigating an app; they're navigating their first steps toward financial literacy and responsibility in an increasingly digital financial landscape. Revolut Junior serves as a bridge between traditional finance and the modern, connected world, making financial education accessible and engaging for young users and their families.



## INTRODUCTION

In an era marked by rapid digitization and the ubiquity of smartphones, financial literacy for young people has become an imperative. With this in mind, Revolut Junior emerges as a transformative tool designed to nurture the financial acumen of the next generation. As part of the Revolut ecosystem, Revolut Junior offers a unique platform for parents to teach their children about responsible money management, budgeting, and the value of saving. This case study delves into the innovative landscape of Revolut Junior, exploring its methodology, impact, and the significance it holds in bridging the financial literacy gap for young users.

## STAKEHOLDERS

Funds own the majority of Revolut's shares, accounting for 49.07%, while Enterprise hold 26.44%, Founder hold 20.60% and Angel hold 2.62%.

## METHODOLOGICAL APPROACH

Revolut Junior employs a methodological approach designed to introduce young users to the world of digital finance. Parents can set up accounts for their children and maintain oversight, enabling them to educate their kids about responsible money management. The app includes a digital allowance feature, where parents can specify regular funds, as well as an interactive, child-friendly interface to teach financial concepts. Real-time notifications, spending insights, and security measures are integrated to ensure a secure and educational financial experience for the younger generation.

## RECOMMENDATIONS/TOP TIPS

<https://www.revolut.com/revolut-under-18/>







