



Australian Government
Financial Literacy Foundation

Understanding money



Financial Skills for Life – Teaching Financial Literacy

From 2008, Australian school children will receive financial literacy education in their compulsory years of school.

The Financial Literacy Foundation was established by the Australian Government to give all Australians the opportunity to better manage their money—and the best place to start is in our schools.

The message of the Foundation is that understanding money really does pay off. What does 'understanding money' mean? It means being in a position to make the most of what you have and protecting what is yours.

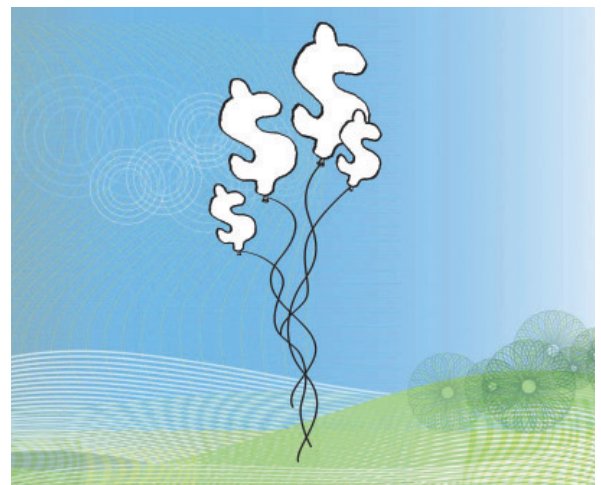
The Foundation and all education sectors have developed a National Framework for Consumer and Financial Literacy for Kindergarten to Year 10. The Framework provides a cross-curriculum approach for Australian school children to receive financial literacy education in their compulsory years at school from 2008 onwards.

'Oh no', you may be thinking, 'now I have to teach financial literacy!' It will be integrated into existing curricula, it is not a new subject, and there will be significant help—a range of Government and non-government organisations are working hard to assist you in teaching Australia's children financial skills for life.

Assisting Teachers

For example, the Financial Literacy Foundation is leading an initiative to build a National Professional Development Strategy which will provide teachers with the knowledge, understanding and skills to deliver the National Framework for Consumer and Financial Literacy.

Once the national strategy is agreed, the project will move to an implementation phase, providing support to teachers across Australia in the delivery of financial literacy education to students through the compulsory years of schooling.



Education Resources

The Financial Literacy Foundation also provides online resources, including financial literacy information and education-related materials.

The *Understanding Money* website www.understandingmoney.gov.au was launched in 2006 and has a dedicated portal for Educators and Trainers. The website includes links to materials in support of the delivery of financial literacy programs in Australian primary and secondary schools which have been specifically designed for teachers, education administrators and developers of educational materials. All educational materials listed on the website have been assessed in accordance with the Foundation's Essential Elements Financial Literacy Assessment in order to assist teachers in their search for quality resources.

Through the website educators can also join an Educators and Trainers Network where they may receive regular news and information on financial literacy education.

Where can I find out more?

For more information visit www.understandingmoney.gov.au or order a free handbook on 1800 236 235.