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Financial Literacy in Ireland, England and Scotland

A Comparative Analysis of Policy, Practice, Access and Engagement

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Financial Literacy in Ireland, England and Scotland

A Comparative Analysis of Policy, Practice, Access and Engagement

The United Kingdom and Ireland offer examples of national strategies, programmes and projects including services for promoting financial literacy. This report provides descriptions and comparative analysis of policy, practice, and access and engagement in these countries. It makes conclusions and recommendations that can inform future work in adult financial literacy in Germany.

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Foreword

In recent years the issue of financial literacy – the adequate handling of money and financial issues – has gained significance in the international debate over the past. In Germany, financial literacy requirements have been a topic in vocational and economic education, economy, home economics and private financial services but not within basic education.

This gap should be filled by the CurVe project “Debt counselling as a start for basic skills - curricular networking and transitions”¹, which ran in the period from 03/2013 to 09/2015 and which was funded by the German Federal Ministry of Education and Research.

The CurVe project involved the development of a competence model for financial literacy. This model can be used as a tool for the development of programmes, courses and lessons. In the first half of 2015 four different types of learning approaches were piloted within the context of the project.

The United Kingdom and Ireland offer examples of national strategies, programmes and projects including services for promoting financial literacy. One aim of the CurVe project is to consider international experiences and knowledge in research, policy and practice.

This can provide a knowledge base for analysing the results and evaluating the impact of the CurVe pilot, providing guidance and ideas for extending the successful aspects of the project.

In February 2015, the German Institute for Adult Education (DIE)² contracted Daniel Sellers, an independent educational consultant based in Scotland, to carry out qualitative research among key officials in Ireland, Scotland and England, in order to compare and analyse approaches to financial literacy in the context of adult basic education.

The research findings are set out in the following report.

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Bonn, September 2015

¹ www.die-curve.de

² www.die-bonn.de

1 Financial Literacy: introduction, definitions and understanding

This report provides descriptions and comparative analysis of policy, practice, and access and engagement in the three countries: Ireland, England and Scotland. It makes conclusions and recommendations that can inform future work in adult financial literacy in Germany.

1.1 Background to the research, purpose of the research

The research was timed to coincide with the pilot phase of the CurVe project³, being implemented by DIE in Germany.

The CurVe project involved the development of a competence model for financial literacy. This model can be used as a tool for the development of programmes, courses and lessons. In the first half of 2015 four different types of learning approaches were piloted within the context of the CurVe project.

It is anticipated that this research will provide a useful knowledge base for analysing the results and evaluating the impact of the CurVe pilot, providing guidance and ideas for implementing or extending the successful aspects of the project.

1.2 Understanding adult basic education for the purpose of this report

Adult basic education is guided by different policies, priorities and principles in each of the three countries. It is also described using different terms. Scotland's and Ireland's approaches to adult basic education share features: both are based on broad understandings of literacy and numeracy as complex capabilities situated in social practices (money and its use being an important social practice). England's approach is curriculum- and qualification-led, heavily influenced in policy and funding by an employability agenda.

Ireland: 'Adult Literacy'

In Ireland adult basic education is encompassed by the term 'adult literacy', which is defined as involving:

listening and speaking, reading, writing, numeracy and using everyday technology to communicate and handle information. But it includes more than the technical skills of communications: it also has personal, social and economic dimensions. Literacy increases the opportunity for individuals, families and communities to reflect on their situation, explore new possibilities and initiate change (NALA, 2012).⁴

The National Adult Literacy Agency's (NALA) strategic plan, *Raising adult literacy and numeracy levels and working towards a more inclusive society 2014-2016*, reflects this broad, person-centred approach.

³ www.die-curve.de

⁴ https://www.nala.ie/sites/default/files/publications/nala_guidelines_for_good_adult_literacy_work.pdf

Learning opportunities are provided in adult literacy services across the country, organised by Education and Training Boards (which also manage school, college and employability provision). It is also delivered by voluntary organisations and organisations such as the National Learning Network, which works with people with learning difficulties. There are statutory Adult Literacy Organiser posts across the country, funded by the government, to co-ordinate provision.

In addition, there is a national online learning platform called WriteOn⁵ through which learners can undertake courses, take qualifications and receive support at a distance from online tutors.

Learners can take a number of qualifications awarded by Quality and Qualifications Ireland⁶ (QQI). They can take these using the WriteOn platform or by attending face-to-face programmes.

England: Skills for Life and ‘functional skills’

The UK Government launched its adult literacy and numeracy strategy in 2001⁷ (UK Government, 2001, 2004), following the publication of the Claus Moser report in 1999⁸ (UK Government, 1999).

The *Skills for Life* strategy pumped millions of pounds into provision for adult literacy and numeracy. The main providers of learning were further education colleges, and colleges’ outreach centres.

Core curricula were written, with an emphasis on group work (to move away from older models of delivery where tutors often worked with learners one-to-one and even in people’s homes), professional development and on learners achieving national qualifications. The curricula were mapped against five levels, Entry levels 1 to 3 and then levels 1 and 2 (up to EQF level 3 equivalent), and competencies were identified at each level in a number of topic areas.

Funding was largely tied to learners’ attendance at classes and achievement of qualifications. Unlike in Ireland (see above) and Scotland (see below), England’s focus was more on *functional* skills that could be applied usefully (usually in the workplace) rather than on broader personal development and social inclusion.

Latterly Skills for Life ‘training’ has become mandatory in places, associated with employability training and tied at times to welfare.

Scotland: ‘Adult Literacies’

Scotland refers to adult basic education as ‘adult literacies’, a term which, as defined in the *Adult Literacies in Scotland 2020 strategic guidance*, encompasses literacy and numeracy, but not ICT. The strategic ambition is that Scotland’s adults should be able to:

⁵ www.writeon.ie

⁶ www.qqi.ie

⁷ http://dera.ioe.ac.uk/7187/7/ACF35CE_Redacted.pdf

⁸ <http://dera.ioe.ac.uk/19064/1/Skills%20for%20life%20-%20the%20national%20strategy.pdf>

read, write and use numbers effectively in order to handle information, communicate with others, express ideas and opinions, make decisions and solve problems, as family members, workers, citizens and lifelong learners. (Scottish Government, 2010)

Like Ireland, Scotland aims to promote a social practice[ref] approach, and recognises the complex nature of tasks where people use literacy and numeracy in their daily lives. It also acknowledges that learners' skills will be stronger in some areas than in others, and that learning should build on what learners can already do, and what they already know and understand.

Learning takes place in a variety of settings, often according to the learner's circumstances: in community learning centres, colleges, workplaces, prisons and training centres (which can be private or not-for-profit).

Funding is complex, often involving budgets devolved from the Scottish Government to local authority-led 'partnerships' which then give out grants to local organisations.

The strategy requires learning to be person-centred, learner-led, negotiated in a flexible way and not driven by qualifications or a set curriculum, although Scotland's *Adult Literacy and Numeracy Curriculum Framework*⁹ does propose principles for planning, delivering and assessing learning. Learners do have the opportunity to take qualifications if that suits their needs (Scottish Further Education Unit, 2005).

1.3 Understanding financial literacy for the purpose of this report

There are several similar terms used to describe aspects of this area of education, each with a different slant.

During the interviews and follow-up conversations that informed this report, interviewees used a variety of terms with slightly different meanings. Consistent trends emerged in the use of the terms across the three countries:

- **Financial literacy** – tended to be seen as a slightly outdated term, not much used in the development and implementation of policy or the delivery of learning. In adult basic education policy terms, Scotland deliberately avoided using this term due to concerns that being 'literate' about money was less about literacy and numeracy capabilities and more about financial advice. In England, the term 'capability' was chosen instead of 'literacy', as the term 'literacy' was too close to the negative 'illiteracy'.
- **Financial numeracy** – a term rarely used, but currently being used in Ireland to highlight the importance of numeracy in what has previously been referred to as 'financial literacy', which was perceived as limited to the reading and writing involved in financial tasks, to the exclusion of numeracy.
- **Financial education** – tended to be used to describe learning in formal education settings, particularly in schools, or to describe qualification-driven practice.
- **Financial learning** – a term that was (until recently) favoured in Scotland and England to describe less formal learning, such as in adult basic education,

⁹ http://www.educationscotland.gov.uk/resources/a/genericresource_tcm4620284.asp

community learning, college learning and informal learning in youth work. It was used in preference to 'financial literacy' to reduce the risk of stigma often associated with the term 'literate' and its negative version 'illiteracy'.

- **Financial capability** – a term preferred by policy makers in Scotland and England (and the rest of the UK), encompassing non-formal, informal and formal skills education, and also the broader knowledge and understanding (including critical understanding) of how money works in society, how different products and services work, how financial institutions operate, and how to seek out advice and guidance at times of need and difficulty.
- **Financial competence** – a term which appears to be most closely used in the development of curricula and competency frameworks.

As well as the multiplicity of terms, each of them can have more than one interpretation: for example to be 'financial literate' could be taken, narrowly, to mean the literacy and numeracy skills a person requires to use money (for example, the ability to check and calculate change), or, more broadly, the skills, knowledge and understanding required to understand how money works in society, how economics impacts on personal finance, and how and where to get the best deal in financial transactions.

For the purposes of this report, the term 'financial literacy' refers to learning in the context of adult basic education, encompassing both the application of literacy and numeracy skills in financial tasks, problems or situations, and the broader knowledge and understanding of how money works in society in terms of products and services, behaviours and attitudes as they relate to money, and what advice and support is available.

1.4 National contexts

This section seeks to provide an understanding of the policy scenarios of the three countries, to clarify in particular the complex policy landscape in the UK, and how it affects England and Scotland.

It also provides an insight into the way credit and qualifications exist within frameworks, and how these individual frameworks relate to the European Qualifications Framework (EQF).

England, Scotland and the United Kingdom

The United Kingdom's (UK) government is based in London (and is often referred to as 'Westminster', the location of the Houses of Parliament). Scotland has its own parliament, while Wales and Northern Ireland have assemblies (with fewer devolved powers than Scotland). England does not have its own parliament or assembly.

Certain policies are devolved to the governments of Scotland, Northern Ireland and Wales (for example, education is devolved entirely to Scotland). Other policy areas remain fully 'reserved' to Westminster, including welfare and pensions.

There can be implementation difficulties as a result of overlaps or tensions between devolved and reserved policy areas: for example, Scottish Ministers might disagree with how new welfare rules set by Westminster will affect Scottish citizens and might

implement its own measures to offset what it perceives as the impacts of certain policies.

Financial literacy in Scotland, in terms of education about financial services, welfare, pensions and advice, involves the reference to both devolved (education) and reserved (welfare and pensions) policy areas.

It is not a straightforward task to compare policy and strategy at national level between Scotland and England due to the policy overlap. Officials in Westminster will often talk about 'national policy', meaning England on its own, or England, Wales and Northern Ireland, and not Scotland. In Scotland, officials will often talk about Scotland and 'the rest of the UK', or 'rUK'.

This report acknowledges and highlights UK-wide policy and strategies that impact on financial literacy for adults, and is explicit where there are differences in policy jurisdictions and practice approaches.

The United Kingdom as a single entity is a member of the European Union.

Ireland

Ireland is an independent country and a member of the European Union. It shares the same island as, and a border with, Northern Ireland, which is one of the four countries of the United Kingdom. There is no policy overlap between Ireland and Northern Ireland.

1.5 Qualification and credit frameworks and their links to the European Qualifications Framework (EQF)

Each country in this study has its own credit and/or qualifications framework against which it levels, or 'maps', learning and assessment. This section provides a short overview (with links to online information) of the frameworks. A diagram illustrates how the levels in the respective frameworks can be understood against the European Qualifications Framework (EQF).

Scotland

The Scottish Credit and Qualifications Framework¹⁰ (SCQF) includes qualifications and learning programmes in Scotland, grouped from levels 1 to 12.

England (also applicable to Northern Ireland – Wales has its own Credit and Qualifications Framework¹¹)

The Qualifications and Credit Framework¹² (QCF) contains vocational (or work-related) qualifications, available in England and Northern Ireland, grouped from levels 1 to 8.

¹⁰ <http://www.scqf.org.uk/>

¹¹ <http://cqfw.net>

¹² <http://www.accreditedqualifications.org.uk/qualifications-and-credit-framework-qcf.html>

Ireland

The National Framework of Qualifications¹³ (NFQ) is a ten-level system (1–10) giving an academic or vocational value to qualifications obtained in Ireland.

This table is adapted from the *Qualifications can Cross Boundaries*¹⁴ guidance.

Table 1: Qualifications/credit level in Europe, Ireland, Scotland and England (QAA,2014)

EQF (Europe)	NQF (Ireland)	SCQF (Scotland)	QCF (England (and Northern Ireland))
8	10	12	8
7	9	11	7
6	8/7	10/9	6
5	6	8/7	5/4
4	5	6	3
3	4	5	2
2	3	4	1
1	2/1	3	Entry3
		2	Entry2
		1	Entry1

Wherever this report refers to the qualifications/credit level of a programme or qualification (whether for learners or for practitioners), it will include the country's own framework level and the EQF equivalent.

¹³ <http://www.qqi.ie/Pages/National-Framework-of-Qualifications-%28NFQ%29.aspx>

¹⁴ <http://scqf.org.uk/search/qualifications+can+cross+boundaries> (2014) multiple organisations

2 Research approach

As this research study is descriptive and comparative the research approach, or methodology, used to uncover its findings was qualitative. The research involved two main activities: desk research, for the review of literature and background reading and data gathering; and a two-stage series of interviews with key officials in each of the three countries. These officials were identified using the author's existing contacts and by making requests for introductions from existing contacts. They were selected according to one or more of criteria. These were:

1. they occupy a key strategic role in relation to:
 - a. adult basic education policy and practice
 - b. adult financial literacy policy and practice
 - c. financial capability more generally (for example, money advice as opposed to education)
2. they have responsibility for the delivery of adult basic education or financial literacy provision nationally or regionally
3. they have responsibility for promoting access and engagement of learners into adult financial literacy provision
4. they have responsibility for linked policy or practice (for example, in schools, money advice, vocational training)

A full list of those interviewed can be found in Appendix 2. The names are coded using criteria 1 to 4 (as above), or with the word 'follow-up' if they took part in a follow-up, topic-specific conversation after the end of the formal two-week research period.

Skype or telephone interviews were arranged over a two-week period with individuals who met these criteria. One purpose of the interviews was to identify further contacts who would provide information, especially in the area of access and engagement, which was likely to be carried out at more local, grassroots levels.

A questionnaire was created for the first stage of interviews and shared with DIE officials for comment (attached at Appendix 1). This schedule contained questions in relation to:

- respondent's details
- post-16 education policy:
 - the place of adult basic education and financial literacy in policy terms in the respondent's country
- practice
 - frameworks or guidance that inform practice in financial literacy
 - national programmes that provide learning opportunities (for example, through the internet or through media campaigns)
 - local/regional programmes (how these run, are funded)
 - learning materials used
 - how financial literacy is integrated with other learning
 - qualifications and credit available to learners
 - evaluations and research
- access and engagement
 - campaigns to attract learners and reduce stigma
 - evaluations and research about effective engagement
- further leads for information

Interviews took place and responses were recorded in writing.

All of the qualitative data from the first stage of interviews was put into a 'data framework'. This framework, which was set out as a table, or matrix, collated the data from each country into themed areas, and allowed the author to read across the responses in order to:

- compare policy, practice, and access and engagement in each country
- identify emerging themes that were common across all three countries, and
- identify gaps in information.

This data framework was shared with DIE. The subsequent discussion between the author and DIE included a focus on the fact that the policy picture in all three countries lacked coherence: while adult financial literacy could be identified to some extent in a range of national strategies and initiatives, there was no clear financial literacy policy that coordinated activity in any of the countries. The discussion also identified, from a clear visual gap in the data framework that the research had uncovered very little information about what worked in the countries in terms of promoting financial literacy programmes and attracting and engaging learners.

Ten further 'leads' were uncovered during the first stage of interviews. It was likely that gaps in the data framework from the first stage of interviews could be filled by these leads. These were then followed up, with contact made through email. Nine of these leads responded and further interviews were undertaken in a second stage.

Questions were tailored to the specific context of the respondents in stage 2. For example, one was Citizens Advice in England (whose programmes also cover Wales). The lead related specifically to a national financial capability training programme and a national forum, so questions were limited to discovering information about this programme, to illustrate the practice section of the England research.

Responses from the stage 2 interviews were then added to the data framework in order to produce a fuller table of qualitative data.

This data framework, as well as the desk research for the literature review and background reading, has provided the content and mechanism for the comparative analysis which informs this report, including its conclusions and recommendations.

The comparative analysis and evaluation of policy, practice, and access and engagement in different countries — operating in different contexts and aiming to achieve different outcomes — will necessarily be subjective at times. As far as possible the author of this report has attempted to apply fair and positive judgment, always with the aim of providing a balanced presentation of information and analysis which will be as useful as possible to DIE in its future work on adult financial literacy in Germany.

3 Literature review

Understanding 'financial literacy'

Understandings of financial literacy share characteristics with understandings of adult basic education. Tröster (2000) has asserted that 'an accumulation of skills is not sufficient for a comprehensive basic educational understanding – dynamic and flexible skills and competences are increasingly significant'. Mania and Tröster (2014) includes a discussion on evolving (and broadening) understandings of adult basic education, and argue that financial literacy should have a place in adult basic skills as an important social practice. They cite evidence of the link between low numeracy skills and indebtedness (Gerardi, Goette & Meier, 2013).

Mania and Tröster (ibid.) go on to discuss the multiplicity of terms for the educational subject of financial literacy in use in Germany and internationally, and identify the reflection of differing ideologies behind the choice and use of particular terms.

A way through the various terms appears to be to identify clearly the meaning within the context and to abide by that definition with consistency.

Financial literacy at international and European levels

The OECD's International Gateway for Financial Education¹⁵ provides 'access to a comprehensive range of information, data, resources, research and news on financial education issues and programmes around the globe'. It provides links to the research *Advancing National Strategies for Financial Education* (Russia's G20 Presidency & OECD, 2013a)¹⁶, which includes information about the status of financial education for populations around the globe. *Current Status of National Strategies for Financial Education – A Comparative Analysis and Relevant Practices* (OECD, 2013)¹⁷ describes the state of financial education in strategic terms across a number of countries.

Recommendations on Principles and Good Practices for Financial Education and Awareness (OECD, 2005)¹⁸ provides the following definition of financial education:

the process by which financial consumers/investors improve their understanding of financial products, concepts and risks, and through information, instruction and/or objective advice, develop the skills and confidence to become more aware of financial risks and opportunities, to make informed choices, to know where to go for help, and to take other effective actions to improve their financial well-being.

In 2013 the OECD carried out a project, *Measuring Financial Literacy*¹⁹ (Atkinson/Messy, 2013), to measure the financial literacy of adults in 14 countries. It plans to repeat the research for publication in 2016. It has published guidance on evaluation for policy makers, *High-level Principles for the Evaluation of Financial Education Programmes*²⁰ (OECD, 2012).

¹⁵ <http://www.oecd.org/finance/financial-education/>

¹⁶ <http://www.oecd.org/finance/financial-education/advancing-national-strategies-for-financial-education.htm>

¹⁷ The comparative analysis is accessible online: http://www.oecd.org/daf/fin/financial-education/TrustFund2013_OECD_INFE_Current_Status_of_National_Strategies_for_Fin_Ed.pdf

¹⁸ <http://www.financial-education.org/standards.html>

¹⁹ http://www.oecd-ilibrary.org/finance-and-investment/measuring-financial-literacy_5k9csfs90fr4-en

²⁰ <http://www.oecd.org/daf/fin/financial-education/49373959.pdf>

The European Council passed a resolution²¹ (European Council, 2011) on a renewed European Agenda for Adult Learning. One of the resolution's five priority areas for 2012 to 2014 was: 'promoting equity, social cohesion and active citizenship through adult learning'. Within this priority it identifies the importance of 'providing opportunities for adults to develop the basic skills and forms of literacy needed for participating actively in modern society (such as economic and financial literacy, civic, cultural, political and environmental awareness, learning for healthy living, consumer and media awareness).'

Evidence for effective financial literacy interventions

The UK's Money Advice Service has created an online 'evidence hub'²², called 'Understanding What Works', to summarise, present (and allow searches within) international research evidence relating to financial capability. The evidence hub will expand as more research is added. It requires users to register (free of charge) in order to access its contents. Users can register from anywhere in the world.

Further evidence relating to barriers to financial inclusion among people with low skills

In Ireland, the National Adult Literacy Agency (NALA), published research into the ways that literacy and numeracy difficulties can compound a person's disadvantage in terms of finance. *Financial Literacy: improving understand, creating opportunity*²³ (NALA, 2005). This research identified that financial exclusion for adults with literacy difficulties would increase as banking products became 'more complex and are sold or delivered by Internet, ATM and other self-banking systems'. It identified that 39% of adults (not just those with low skills) struggled to understand financial terms and that this was a "whole population' problem for society'.

Research by Citizens Advice in England has identified a link between an individuals' financial capability and their digital competency²⁴ (Citizens Advice Impact Team, 2013). There are general financial disadvantages in a person being 'digitally excluded': they cannot take advantage of online discounts, for example. There are particular implications for this 'double disadvantage' in the UK in coming months, as the UK government introduces its Universal Credit system of welfare distribution, requiring mandatory use of computers and the internet by all claimants.

Successful access and engagement

In Scotland, research to uncover and examine adult financial literacy projects found that access and engagement were most successful when financial learning content was introduced into, or added onto, existing programmes, or where existing groups were offered the chance to take part in a learning project. It also identified that referral pathways, that learners trusted (through trusted agencies), were effective for engaging learners in financial literacy support (Scottish Government, 2007)²⁵.

²¹ <http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32011G1220%2801%29&from=EN>

²² http://www.fincap.org.uk/understanding_what_works

²³ <https://www.nala.ie/resources/financial-literacy-research-report-identifying-how-literacy-difficulties-act-barrier>

²⁴ http://www.citizensadvice.org.uk/index/policy/policy_publications/er_benefitsandtaxcredits/managing_migration_pilot_final_results.htm

²⁵ These documents will be available online in the near future.

The UK's Money Advice Service has also published research²⁶ on attitudes to financial capability and financial wellbeing, with conclusions relating to the importance of 'mindset' and social 'norms' in changing people's behaviour. There are implications here for the promotion of learning opportunities, although the sample of people in this research did not include people with 'significant' barriers such as literacy and numeracy difficulties (Money Advice Service, 2015).

²⁶ <https://www.moneyadviceservice.org.uk/files/financial-capability-and-wellbeing.pdf>

4 Financial literacy in the context of adult basic education in Ireland, England and Scotland

This section describes in detail the approaches to financial literacy in the context of adult basic education (and more widely where appropriate) in the three countries. It does this in three themed areas:

1. policy (including strategies and action plans)
2. practice (including frameworks that guide practice, national programmes, resources, and qualifications for tutors and learners)
3. access and engagement (including the promotion of learning opportunities)

In each section (and sub-section under Practice), the report describes the situation in Ireland first, then in England and finally in Scotland. At the end of each section and sub-section, the report provides a 'comparative analysis', which identifies common themes and differences. A box then presents 'emerging conclusions'. These emerging conclusions inform the conclusions which are made in section 5 below, which in turn inform the recommendations for DIE in section 6.

4.1 Policy

Policy is a complex concept. For the purposes of this report the term is used to encompass policy documents and statements, strategies, action plans and initiatives, where these are produced and published by national and/or regional government.

It does not extend to framework documents such as competency frameworks, curriculum frameworks (including syllabuses) or standards that underpin qualifications. In this report, these are viewed as the means of implementing policy, and are dealt with in section 4.2.1 under Practice (below).

Ireland

Ireland has a policy in relation to adult numeracy but does not have a specific policy for adult financial literacy. Financial literacy is, however, present in a range of initiatives.

Work of the Financial Regulator and the Financial Competency Framework

In 2006 the Financial Regulator began to work with private- and public-sector stakeholders to produce a report on what needed to happen in order to improve financial literacy among the Irish population. *Improving Financial Capability – a multi-stakeholder approach* ²⁷, a high-level report, made recommendations and commitments for improving financial literacy. The report included a financial competency framework (see section 4.2.1 below) (Irish Government, 2009).

The work was led by the Financial Regulator, but the report made strong recommendations for education, and it was felt that the next step should be for it to take its place within education policy, from where it could be implemented.

²⁷ <http://financialeducation.ie/files/sg.report.01jul09.ek.pdf>

There was a strong feeling among interviewees that this move did not happen and that the framework was never implemented due to the onset of the financial of 2008 onwards crisis, with its imperative for economic survival and an urgent focus of energies on jobs.

Financial literacy in social policy

Financial inclusion has a place in the *National Action Plan for Social Inclusion 2007 to 2016*²⁸. It recognises the importance of financial literacy but appears to defer responsibility for this to the Financial Regulator, which it states 'is working in partnership with other agencies to increase the level of financial literacy and competency' (Irish Government, 2007).

Adult basic education policy

Financial literacy is not recognised as a specific theme within policy relating to adult learning or adult literacy, but it is identified in NALA's guidance for learning and teaching, *Guidelines for Good Adult Literacy Work*²⁹, where it is defined as:

"the ability to make informed judgements and to take effective decisions about using and managing money" (NALA, 2012, p. 9).

Adult literacy and numeracy has its place in the five-year *Further Education and Training Strategy 14-19*³⁰, led by the new further education authority, SOLAS. This strategy aspires to 'active inclusion' outcomes and also that adult basic education should be about family, community, social and personal development. It sets out 12 elements that form a literacy and numeracy strategy that is yet to be fully operationalised, including:

Element 6 Facilitate literacy provision for personal, family, social and community contexts and provide continued funding for non-accredited group provision with emphasis on the recruitment of specific priority target groups
and

Element 7 Prioritise numeracy more strongly and increase the amount of numeracy provision offered as integrated and standalone options. (Irish Government, 2014, p. 100-101)

Both of these elements could allow, during the development of the literacy and numeracy strategy, for the inclusion of financial capability in its broadest sense (as a social inclusion issue) and for a skills approach to financial literacy, grounded in numeracy skill development. Adult numeracy provision is believed to be a key area in which financial literacy takes place (although there is no hard evidence for this), and numeracy in itself is seen as requiring attention in Ireland in terms of policy and practice (Irish Government, 2014).

National guidance on adult basic education

Ireland's current approach to adult basic education, which it refers to as 'adult literacy', uses a social practice approach³¹. This approach views literacy and numeracy as

²⁸ <http://www.socialinclusion.ie/documents/NAPinclusionReportPDF.pdf>

²⁹ https://www.nala.ie/sites/default/files/publications/nala_guidelines_for_good_adult_literacy_work.pdf

³⁰ <https://www.education.ie/en/Publications/Policy-Reports/Further-Education-and-Training-Strategy-2014-2019.pdf>

³¹ See *Guidelines for Good Adult Literacy Work*:

https://www.nala.ie/sites/default/files/publications/nala_guidelines_for_good_adult_literacy_work.pdf (page 17)

complex capabilities which manifest themselves in the application of the skills in everyday tasks and problems. Financial tasks and problems are likely to require the complex use of literacy and numeracy skills, knowledge and understanding. At the same time, money is acknowledged anecdotally by adult basic education workers as a useful and relevant context in which to teach learners literacy and numeracy (for example, decimals can be understood through the use of money, and form filling skills can be practised using forms to open a credit union account) (NALA, 2012, p. 17).

Plain English to meet the needs of people with literacy difficulties

The Consumer Protection Code³² of the country's Central Bank (which regulates the financial services industry in Ireland) requires information produced by financial services to be written in plain English and to take account of vulnerable customers (Central Bank of Ireland, 2006, 2012).

England

Financial literacy in adult basic education policy

Neither the Moser report that kick-started the Skills for Life strategy, nor the Skills for Life strategy itself, mention financial literacy, however the first major manifestations of the strategy, the adult literacy³³ and numeracy³⁴ core curricula, both place emphasis on money contexts for the application of literacy and numeracy skills.

In 2014 the UK Government published a cross-party report, the *Business, Innovation and Skills Committee - Fifth Report: Adult Literacy and Numeracy*³⁵. This development of the report involved a cross-party group of Members of Parliament taking evidence to make recommendations for the future of a UK (excluding Scotland) strategy to build adults' literacy and numeracy skills (UK Government, 2015a). The UK Government made a response in 2015, placing emphasis heavily on ways in which the development of literacy and numeracy skills can enable people to enter the job market. There is no explicit reference to financial literacy in either the report or the response.

Financial literacy can be identified in, or inferred from, 'pockets' of policy across government. For example, in the *Quality, Choice and Aspiration: a strategy for young people's information, advice and guidance*³⁶ where there is a reference to the importance of personal finance education for young people about to leave school (UK Government, 2009).

Broader policy for financial capability

The Money Advice Service, which took on responsibility for financial capability in the UK following the dissolution of the Financial Services Authority in 2013 will publish a new financial capability strategy for the whole UK in September 2015, linking where necessary with devolved nations' own strategies. This followed an independent review

³² <https://www.centralbank.ie/regulation/processes/consumer-protection-code/Pages/codes-of-conduct.aspx>

³³ http://cdn.cityandguilds.com/ProductDocuments/Skills_for_Work_and_Life/English_Mathematics_and_ICT_Skills/3748/Centre_documents/Adult_Literacy_Core_Curriculum_v1.pdf

³⁴ http://www.counton.org/resources/adultcc/pdfs/resource_130.pdf

³⁵ <http://www.publications.parliament.uk/pa/cm201415/cmselect/cmbis/557/557.pdf>

³⁶ <http://www.nationalstemcentre.org.uk/elibrary/resource/8732/quality-choice-and-aspiration-a-strategy-for-young-people-s-information-advice-and-guidance>

of the Money Advice Service undertaken by Christine Farnish³⁷ in 2015. The Farnish review included a recommendation that the Money Advice Service ‘should work on behalf of consumers to strengthen the supply of good, accessible consumer financial information and guidance’ (UK Government, 2015b).

A report on the consultation for this strategy³⁸ was published in March 2015. Alongside this the Money Advice Service has populated an ‘evidence hub’, identifying research evidence to demonstrate how particular interventions make an impact. Evaluation and evidencing impact will be an important theme in the strategy, with clear guidance on planning for and measuring impact. Education will be a theme throughout (Money Advice Service, 2015).

Universal Credit

In policy terms, the clearest place financial literacy currently has is in the implementation of the Universal Credit system for delivering welfare. Universal Credit³⁹, a key development in welfare reform, involves collating an individual’s benefits into a single payment that will be paid into a bank account once a month. In the past individuals had received multiple payments (for example, a carer’s allowance, housing benefit, and income support) and could receive these in cash more than once a month. This change will involve people who are potentially vulnerable having to budget across a whole month, in abstract terms, using a bank account rather than handling tangible money. The Department for Work and Pensions, which has influence across all four countries of the UK, has made grants available for organisations to support individuals who might struggle with their financial literacy.

Policy in schools

Since September 2014, state secondary schools in England will teach financial literacy (using the term ‘financial education’) as part of the national curriculum. It sits mainly in the subjects of Citizenship and Mathematics. In Mathematics financial literacy is used as a context for learning and applying skills, rather than being an end outcome in itself. Organisations such as Young Enterprise aim to support schools to raise quality and use good practice in the delivery of financial learning and teaching. Young Enterprise’s ambition is to create centres of excellence that will act as ‘beacon schools’ which can then lead practice across the rest of England.

In England there was a feeling among interviewees that adult financial literacy is not enshrined clearly in any policy. There was also a suggestion that, to 2010, there had been a decade of heavy focus on financial literacy within a broader agenda of financial capability, but that it is now dissipated in policy terms. This has impacted negatively on national leadership in terms of financial literacy. It could be suggested that one casualty of this has been the ‘financial learning’ function of the National Institute for Adult Continuing Education, one of whose functions was to link the Adult Financial Capability Framework (AFCaF) (see section 4.2.1 below for more information) to adult literacy and numeracy learning outcomes.

In spite of the perceived absence of a coherent policy, initiatives to build financial capability have continued to be funded and delivered. Financial institutions continue to fund financial capability work, particularly in schools, but also for adults. There is,

³⁷ <https://www.gov.uk/government/publications/review-of-the-money-advice-service>

³⁸ https://prismic-io.s3.amazonaws.com/fincap-two%2F7ac2f4a9-bf30-4da2-b191-3859eea9396c_uk_financial_capability_strategy_consultation_response_march2015_online.pdf

³⁹ <https://www.gov.uk/universal-credit>

however, a sense that the privately-funded national programmes could be better co-ordinated and targeted, and are ‘battling’ for clients.

Scotland

Evolution of policy

In 2005 the Scottish Executive⁴⁰ published its *Financial Inclusion Action Plan*⁴¹, as part of a broad agenda to tackle poverty. The action plan identified three key strands to financial inclusion: products and services, advice and guidance and financial education (Scottish Executive, 2005). This action plan led to specific activities, such as the development and roll-out of adult literacies awareness-raising training for money advice workers and those working in financial institutions, *Finding the Balance*⁴² (Scottish Government, 2008a).

Finding the Balance – literacies awareness raising for financial institutions, and money and debt advisers

A credit union near Glasgow recognised that some of its members (clients) struggled to handle their money because they had difficulties with reading, writing and using numbers. The credit union’s board ran the ‘Finding the Balance’ awareness raising training for its staff and volunteers. As a result, some of the volunteers realised that they, themselves, needed to improve their own use of numbers, particularly when ‘cashing up’ at the end of the day. An adult basic education worker started running numeracy classes for the volunteers in the credit union’s own training room.

This action plan was not refreshed, but became absorbed into the anti-poverty strategy, *Achieving Our Potential: A Framework to tackle poverty and income inequality in Scotland*⁴³, which focused heavily on tackling income inequality and addressing broader social inequalities (Scottish Government, 2008b).

Financial capability, in its broad sense, can be identified now in the *Child Poverty Strategy 2014 to 2017*⁴⁴ (Scottish Government, 2014).

The Accountant in Bankruptcy⁴⁵ leads the implementation of the new Bankruptcy and Debt Advice (Scotland) 2014 Bill. As part of the implementation of this bill, the Accountant in Bankruptcy and the Scottish Government have set up the *Scotland’s Financial Health Service*⁴⁶ website to provide advice about getting out of debt, where to get help and how to become more financially capable. The financial education page⁴⁷ of the site links to the online financial capability module being rolled out by Money Advice Scotland⁴⁸ (for more information see section 4.2.4 below).

⁴⁰ known as the Scottish Government since 2007

⁴¹ <http://www.gov.scot/resource/doc/35596/0024808.pdf>

⁴² These documents will be available online in the near future.

⁴³ <http://www.employabilityinscotland.com/policy-and-partnership/policy/achieving-our-potential-a-framework-to-tackle-poverty-and-income-inequality-in-scotland/>

⁴⁴ <http://www.gov.scot/Publications/2014/03/5304>

⁴⁵ <http://www.aib.gov.uk>

⁴⁶ <http://www.scotlandsfinahealthservice.gov.uk>

⁴⁷ <http://www.scotlandsfinahealthservice.gov.uk/financial-education>

⁴⁸ <http://www.moneyadvicescotland.org.uk>

The UK-wide Money Advice Service's financial capability strategy will take account of work in Scotland, and take account of the policy distinctions between Scotland and the rest of the UK.

Universal Credit is beginning to have an impact in Scotland in terms of a raised demand for financial literacy among those affected. One interviewee, who co-ordinates adult basic education provision in a local authority, said:

A lot of our focus with welfare reform has been on the cooking on a budget course alongside improving digital skills and literacy ... so many people are having to use the food banks and we know that budgeting is likely to become even more of an issue with the introduction of Universal Credit.

Another co-ordinator of provision in a local authority described a grant they had received from the UK Department of Work and Pensions to employ advisors to support their most vulnerable residents to improve their financial literacy skills.

Strategic forum

The Scottish Financial Capability Partnership is led by the Money Advice Service and brings together key stakeholders in financial capability, including those in financial education and financial literacy, to inform the work of the Money Advice Service in Scotland and to inform the Scottish Government's financial capability and debt policy.

Financial literacy education policy and strategic developments

Scotland's 10 year adult literacies strategy, *Adult Literacies in Scotland 2020*⁴⁹, gives financial capability a key place as one of four cross-cutting themes across all actions to achieve the strategy's vision, alongside health and wellbeing, employability and work, and family learning (Scottish Government, 2011a). It identifies the importance of financial capability as a context for developing and using literacies capabilities, and also the importance of literacy and numeracy skills in understanding and using money in everyday life:

Financial capability work embedded in literacies support can help adults develop the skills, knowledge and understanding to manage their money effectively through everyday financial activities, such as reading and understanding written and numerical information and filling in forms. Many of the individuals and groups for whom financial capability can have a significant impact may also be those in need of literacies support. At the same time, money provides a context which is relevant to adults' lives, making their learning relevant and rooted in real, everyday contexts. Financial issues faced by consumers are becoming increasingly complex. Poor skills can make it difficult to keep track of day-to-day finances, to know where to go for advice when problems occur and how to cope with debt. It can also increase the chances of falling victim to fraud and penalties.

The Scottish Government's *Strategic Guidance for Community Planning Partnerships: Community Learning and Development*⁵⁰ and new legislation requiring local authorities to create and implement plans using the strategic guidance, provides a policy framework which encourages adult learning activity that meets individuals' and

⁴⁹ http://www.educationscotland.gov.uk/resources/a/genericresource_tcm4645046.asp

⁵⁰ <http://www.gov.scot/Publications/2012/06/2208>

communities' needs, which could potentially include a need for improved financial literacy (Scottish Government, 2011b).

Financial literacy policy relating to school-age education

Financial literacy, or 'financial education' is embedded in *Curriculum for Excellence*⁵¹, Scotland's 3 to 18 curriculum. There are explicit outcomes in two of the eight curriculum areas⁵²: Social Studies and Mathematics.

The Financial Education Forum, led by Education Scotland, has membership from financial institutions and a small number of local authorities. It exists to facilitate partnership working to deliver financial education in Scottish schools.

Comparative analysis

There was a strong feeling among interviewees that there has been less momentum in relation to financial capability, financial education and financial literacy in all three countries since the later years of the last decade. This is thought to be due in part to the onset of the global economic recession and, in the UK, to the new government in Westminster in 2010.

In all three countries there is evidence of commitment to the implementation of adult financial literacy initiatives, in spite of a perceived absence of strong, coherent policy commitment. Interviewees saw some value in the fact that financial literacy and, more broadly, financial capability could be identified across a number of policy areas (such as welfare, child poverty, and adult learning) but felt that a lack of coherence across all the 'parts' was ultimately damaging to efforts to co-ordinate the targeting of financial capability work in order to maximise its impact.

Emerging conclusions relating to policy

There are strong arguments for financial literacy being enshrined in policy with a clear statement of its place in education and its contribution to personal development, social equality and the economy, and recommendations or aspirations for its implementation.

It seems sensible that any such policy should make clear links with a range of other policy areas (in the way that it is identified as a key theme of Scotland's adult basic education strategy), but the overriding feeling is that there should be a single policy 'home' for financial literacy, whether a statement of ambition from stakeholders, a high level strategy or an action plan.

The findings in relation to competency frameworks (see section 4.2.1 below) suggest that their potential impact could be ensured and maximised by being identified clearly in policy.

Education policy for schools appears to enshrine financial literacy more clearly and strongly. It would be worth policy makers considering ways in which strategies to embed financial literacy schools could be extended to, or reflected in, adult learning policy.

⁵¹ <http://www.educationscotland.gov.uk/learningandteaching/thecurriculum/whatiscurriculumforexcellence/>

⁵² <http://www.educationscotland.gov.uk/learningandteaching/curriculumareas/index.asp>

4.2 Practice approaches

4.2.1 Frameworks that guide practice

This section compares the frameworks (including competency frameworks) and curricula that inform adult financial literacy work in the three countries.

Ireland

In 2006 the Financial Regulator produced a financial competency framework⁵³, as part of its financial literacy improvement agenda. The framework consisted of ‘four areas of learning’:

- Area 1: Foundation knowledge, skills and concepts
- Area 2: Understanding and evaluating information and advice
- Area 3: Coping with problems and the unexpected, and
- Area 4: Social and personal issues about finance.

These areas are broken down into four levels (1 to 4) which were designed to equate to NQF levels 1 to 4 (EQF levels 1 to 3 equivalent). The framework is a complex document, framing a large number of learning outcomes and providing structures that can be translated into financial education courses (Irish Government, 2009). It has substantially more detail than the CurVe competency framework, but could be considered as an example of a more developed framework (along with the Adult Financial Capability Framework developed in England – see below) when further developing CurVe.

The framework was also accompanied by an audit of financial literacy resources on the website www.financialeducation.ie.

The intention was that learning providers would be able to use the competency framework to design and deliver programmes and that providers and others could use it to develop learning resources.

There appears to be a general feeling that the competency framework did not benefit from a national implementation, largely because national economic resources and energies were diverted to recovering from the economic crisis that hit Ireland in 2008. *Guidelines for Good Adult Literacy Work*

Ireland’s approach to adult basic education, or ‘adult literacy’ abides by the ‘social practice approach’. Money and use of money counts as an important everyday social practice, at work and in everyday tasks, and individuals accessing adult basic education should expect help from a tutor with whatever they need to learn, whether it be understanding their property tax or water charges, or other tasks.

Financial literacy for speakers of other languages

⁵³ <http://www.financialeducation.ie/index.jsp?n=596&p=576>

Clare, a tutor with Cork Education and Training Board, was teaching numeracy to two learners whose first language was not English. They looked at place value using a chart. This activity led one learner to ask about money and specifically what 'the dot' (decimal point) meant. A misconception arose when the learner told Clare that her son's favourite crisps cost 99. She had asked a shop assistant, who told her that meant €1. When Clare looked at the signs in the supermarket advertising booklets which the learner had brought in, she realised that it would be possible to misunderstand 99c without the cultural context of understanding what that means. Clare realised that goods are priced at, for example, 49c and €6 and so are frequently written without the decimal point. She struggled to explain this very well. She worked with the learners and reached an understanding about coins (cents) being part of the whole (euro). Clare encouraged the learners to look for the difference in the way amounts under €1 and over €1 are displayed in the shops (NALA, 2014).

Schools curriculum

Irish school education is undergoing large-scale reform and junior-cycle education (12 to 15) will be underpinned by 24 'learning statements'⁵⁴ that all learners should be able to make by the time they complete compulsory education. These learning statements will be worked towards and assessed through subjects, but also by extra-curricular activities that the learners are involved in. Statement 14 makes explicit reference to financial literacy:

The student makes informed financial decisions and develops good consumer skills.

Individual subject specifications are currently being rewritten and consulted upon. Ahead of the rewrite of the subject specifications, financial literacy is most explicit in the subjects of Mathematics, Business Studies and Home Economics.

England

Adult Financial Capability Framework

In 2003, an alliance of organisations, the Adult Financial Literacy Advisory Group (AdFLAG), produced the Adult Financial Capability Framework⁵⁵ (AFCaF).

The AFCaF covers three broad areas:

- Financial Knowledge and Understanding
- Financial Skills and Competence, and
- Financial Responsibility.

Each area contains competencies at three levels; these levels are not linked to any other framework or set of standards (BSA, 2006).

The National Institute of Adult Continuing Education (NIACE), which merged in 2007 with the Basic Skills Agency (and which had led on adult basic education to that point) invested time and funding in linking the AFCaF to the Adult Literacy and Numeracy

⁵⁴ [http://juniorcycle.ie/NCCA_JuniorCycle/media/NCCA/Documents/Statements/10716-NCCA-Junior-Cycle-Statements-of-Learning-Poster-v2-Dec-11-\(2\).pdf](http://juniorcycle.ie/NCCA_JuniorCycle/media/NCCA/Documents/Statements/10716-NCCA-Junior-Cycle-Statements-of-Learning-Poster-v2-Dec-11-(2).pdf)

⁵⁵ <http://shop.niace.org.uk/adult-financial-capability-download.html>

Core Curricula ('core curricula' — applicable in England, Wales and Northern Ireland). This work involved mapping the competencies in the AFCaF to the competencies in the core curricula, so that adult basic education tutors could embed financial capability into their teaching of the national qualifications in literacy and numeracy (to which funding for adult basic education was linked).

In 2007 further work was undertaken on the AFCaF by the Financial Services Authority (FSA)⁵⁶. This work involved producing guidance papers for financial capability practitioners on how to contextualise for, for example, older people or workplace learning.

The current status of the AFCaF is deemed to be that of a 'wounded framework': it is seen as having value and relevance but has no national-level support for its implementation and use in policy. Individual financial literacy and adult basic education tutors and organisations are using it to design and deliver programmes for adult learners; for example, Citizens Advice have used it to develop materials for use in colleges. There is also evidence of its having been embedded in employability programmes, in terms of competencies relating to management of personal finances. Examples of its use include: NACRO's 2008/2010 Managing Money course⁵⁷, aimed at prisoners and funded by the Consumer Financial Education Body; and the Lloyds Banking Group-funded Money for Life programme, which equips practitioners to use the framework in their teaching work (see section 4.2.2 below for more information).

It has been suggested that the contents of the framework are largely up-to-date but might benefit from the inclusion of some of the financial capabilities that have come about as a result of new technology and social media, such as crowdfunding⁵⁸.

Adult Literacy and Numeracy Core Curricula

The core curricula make reference to money as a context for learning and applying literacy and numeracy skills. The numeracy curriculum contains explicit competencies relating to money, from the recognition of coins and notes to the understanding of annual percentage rates and compound interest.

Schools curriculum

From September 2014, state secondary schools in England will teach financial education as part of the national curriculum. It sits mainly in the subjects of Citizenship and Mathematics. In Mathematics financial literacy is used as a context for learning and applying skills, rather than being an end outcome in itself.

Scotland

AFCaF

The AFCaF (see above) was designed to be used and to have currency across the UK. There is little evidence of its use in Scotland. Scotland has its own education

⁵⁶ The FSA ceased to exist in 2013. It had regulatory responsibility for the financial services industry in the UK as well as the UK-lead for financial capability. After it was dissolved its financial capability function was moved into the specially created Money Advice Service (www.moneyadviceservice.org.uk)

⁵⁷ <https://www.nacro.org.uk/?s=building+essential+skills>

⁵⁸ Crowdfunding is the use of social media to appeal for funds for particular endeavours, whether personal, community-based or relating to innovation of new products.

system, with devolved policy responsibility for education. In line with this it has its own curriculum framework for adult basic education, so the mapping of the AFCaF to the core curricula in England, Wales and Northern Ireland has no relevance in Scotland.

Adult Literacy and Numeracy Curriculum Framework and the 'social practice' approach

Scotland's adult basic education curriculum framework is different from the core curricula in England, Wales and Northern Ireland. It consists of principles, approaches and guidance, with an emphasis on learning processes (including planning and review), as opposed to providing levelled learning outcomes. The *Adult Literacy and Numeracy Curriculum Framework* promotes the 'social practice' approach to adult basic education. In this approach, which is similar to the one used in Ireland (see above) the emphasis is not on the learning and assessment of skills, but on the acquisition of complex capabilities and their application in everyday tasks, problems and situations (social practices). The use of money constitutes a social practice. Financial literacy, therefore, is at the heart of Scotland's curriculum framework, and any provider of adult basic education should, according to the curriculum framework, be ready, equipped and able to support financial literacy learning in an adult basic education setting. (This is in line with Scotland's strategy, which came after the curriculum framework, and which identifies financial capability as a cross-cutting theme for all adult literacies provision. See section 1.2 for more detail.) It can be delivered as a useful context for the learning, practice and application of literacy skills, and also as with the emphasis on understanding how money works in society, with critical perspectives an integral part of the learning.

BEADazzled

a social practice approach to financial literacy needs in adult basic education

Fife Adult Basic Education run jewellery-making courses for their learners. The learning includes numeracy, literacy, computer and enterprise skills, as well as an opportunity for people to socialise and build their confidence. The learners practise their numeracy by making jewellery, and decide on prices at which to sell their items. They attend craft fairs and make money, which they can use to make charitable donations or to buy more stock. One learner used her new skills to set up her own small business running jewellery-making parties for groups of people.

Schools curriculum

Scotland's 3-to-18 curriculum, Curriculum for Excellence (CfE) places value on financial education, with outcomes relating to money and personal finance appearing in two of the eight curriculum areas: Mathematics and Social Studies. Guidance is provided for teachers on the delivery of financial education.

Comparative analysis

Both Ireland's and the UK's competency frameworks for financial literacy have suffered from a slowing of impetus. In Ireland this is deemed by interviewees to be due to the onset of the financial crisis; in the UK, it is thought to be due to the crisis and to the change of government in 2010. Ireland's framework appears to have stalled before it had the chance to make any measurable impact on practice; and there is a feeling that there was already a barrier in place to its use by adult educators in that it was not

linked directly to qualifications. The UK's framework appears to have made an impact on practice in certain places, where it has been used to design and deliver programmes by some organisations. Its deemed status as a surviving but 'wounded' framework suggests that it could be revived with some strategic commitment.

England's 'syllabus' approach to adult basic education, with defined competencies in its numeracy core curriculum relating to money across five levels, secures the place of financial literacy within numeracy learning, though by setting goals bounded by curriculum and qualification requirements ('this is what you will learn') rather than through negotiation with learners ('what do you, the learner, want/need to learn?'). As financial literacy competencies are identified in the curriculum, any tutor teaching it will need to be skilled in teaching about money.

In Scotland and Ireland, the social practice approach encourages and allows for more learner-centred learning, with creative responses such as Fife Adult Basic Education's BEADazzled programme. The risk in Scotland and Ireland is that learners might not have the opportunity to develop financial literacy skills, knowledge and understanding because it might not be explicitly identified on a 'menu' of learning possibilities. Also, if tutors feel unsure of their own ability to teach about money, or are concerned about intruding on individual learners' personal financial circumstances, then they might avoid teaching it, or discourage learners who ask for it.

In terms of schools curricula and the place of, and approach to, financial education in schools, there is little evidence of any link or reflection between adult financial competency frameworks and schools approaches.

Emerging conclusions relating to framework and curricula

It seems that financial competency frameworks have potential value, both for the design and delivery of effective programmes and for the development of high quality learning materials, but that in order for them to make a positive impact, they need to be:

- named in adult education policy as a key document for the strategic and operational planning and delivery of financial literacy learning opportunities
- mapped clearly onto any adult basic education competency/curriculum frameworks and qualification standards
- analysed for use with particular target groups (such as older people, young people starting employment, people leaving prison etc.)
- modelled in their use, through case studies, so that practitioners can see how they can them effectively

In addition, there may be potential in considering a financial competency framework alongside school curricula, so that:

- learning resources can be identified and shared and, where necessary, adapted for use with adults
- professional development opportunities can be accessed, with teachers in schools supporting adult basic education tutors, or vice versa, or with practitioners in schools and adult basic education planning shared professional development opportunities

4.2.2 National programmes

There are numerous financial capability programmes being run and/or funded by private industry or by government in England and Scotland. Many of these programmes involve the presentation of information and guidance about money on the internet, usually accompanied by interactive tools such as loan calculators and budgeting spreadsheets. Other programmes involve a degree of direct delivery, either to clients directly, or to practitioners (whether money and debt advisors or adult basic education tutors). Ireland, however, appears to lack such a high degree of activity.

Ireland

Money Advice and Budgeting Service and 'EuroWatchers'

The Money Advice and Budgeting Service (MABS)⁵⁹ is made up of 53 Money Advice and Budgeting Services operating from over 60 offices across Ireland. MABS also has a Helpline.

The EuroWatchers Programme was produced as a home budgeting resource to use in adult basic education. Tuition is provided by an experienced adult basic education tutor and a local MABS officer delivers aspects of the programme. The programme runs in some of the Education and Training Boards (ETBs), for 2 hours per week for 6 weeks.

MABS have a number of resources that they can offer, targeted at specific groups, such as young people and people with learning disabilities (see section 4.2.3 below for more information).

England

Money for Life – Lloyds Banking Group

Lloyds Banking Group funds a national programme aimed at adults and young people in further education colleges, in community learning and in workplaces. The Money for Life⁶⁰ programme consists of two strands: Money for Life training and qualifications for people working in tutoring or other education roles, and the Money for Life Challenge, aimed at young people.

(i) Training and qualifications

There are three qualifications available through training courses⁶¹:

- an online course for those who tutor or mentor young people and adults, to teach them about financial capability
- a two-day 'how to teach' course for money and debt advice workers, showing them how to plan, deliver and assess learning in groups, and
- a peer mentoring course for anyone who wants to be able to advice and support one-to-one.

⁵⁹ <https://www.mabs.ie>

⁶⁰ <https://www.moneyforlifeprogramme.org.uk>

⁶¹ More information about the training and qualifications is included in section 4.2.4 below.

(ii) The Money for Life Challenge

The Money for Life Challenge provides grants of £500 to groups of young people, aged 16 to 24, to run money management improvement projects in their communities, for example through peer mentoring or an awareness campaign.

Money for Life Challenge: Christmas on a budget

The group used their grant to demonstrate how Christmas could be planned and celebrated on a budget. They costed decorations, food and gifts and presented their findings.

To read more see the Money for Life Challenge website⁶².

Money Health Check — Money Advice Service

The UK's Money Advice Service has developed the Money Health Check⁶³, a free online tool that gives immediate feedback about a person's financial 'health'. It involves answering a series of questions online. According to the Money Advice Service, over 500,000 people in the UK have used the tool so far.

Although it is designed to be undertaken by an individual it could be introduced into a financial literacy learning programme for learners to practise their computer and reading skills and to make decisions about what financial literacy skills they need to development (such as budgeting).

Mid-Life Career Review — NIACE

In 2013/14 the National Institute of Adult Continuing Education (NIACE) conducted a review of the practicalities of mid-life career review processes, as part of the UK government's agenda to ensure that individuals plan properly for their retirement, and consider extending their working lives. The review⁶⁴ included a focus on finances, and what people might need to consider learning about money so that they could plan properly (NIACE, 2014). NIACE identified, collated and published resources⁶⁵ to assist practitioners who might deliver mid-life career reviews. The resources include those that can assist with financial considerations and lead to financial literacy learning.

MyBnk ('My bank')

MyBnk⁶⁶ is a charity that supports financial capability and enterprise for young people (11-25). It aims to equip young people with the skills and understanding to manage their money and set up their own enterprises. According to its website it has worked with 100,000 young people in schools and youth organisations since 2007.

⁶² <https://www.moneyforlifechallenge.org.uk/showcase?country=England&project=376>

⁶³ <https://www.moneyadviceservice.org.uk/en/tools/health-check>

⁶⁴ <http://www.niace.org.uk/news/new-resource-to-ensure-successful-mid-life-career-reviews>

⁶⁵ <http://www.xtlearn.net/p/mlcr>

⁶⁶ <http://mybnk.org/about/what-is-mybnk/>

It runs a number of face-to-face programmes⁶⁷, including the Money Works⁶⁸ accredited programme for young adults moving into independent living. This programme involves four sessions with young people covering:

- Budgeting & Habits: Attitudes towards money, needs & wants, cutting back, budgeting, sources of income
- Being Independent: Wage slips, tax & NI, benefits, universal credit, steps after move in, reading bills, household costs
- Banking: How banks work, savings and current accounts, interest, forms of payment, choosing an account
- Borrowing & Beyond Today: Forms of borrowing, credit history, debt consequences and prioritisation, looking forward, setting goals

Financial capability programmes in England and Wales – Citizens Advice

Citizens Advice's 'Financial Skills for Life' work in England and Wales is funded by Prudential's financial capability programme⁶⁹. Other programmes are funded directly by utilities companies, financial services companies or local authorities. The programme extends to Scotland but is sub-contracted to Citizens Advice Scotland.

One of the programme's aims is to build capacity and improve practice in the citizens advice bureau network itself, offering training for advisers and volunteers so that they can deliver one-to-one and group courses for clients⁷⁰. Part of this programme involves creating training packs and resources.

Training programmes for workers focus on common problems that clients need help with, including fuel poverty, digital capabilities to access discounts and switch between energy providers online; and the UK Government's move to Universal Credit (see section 4.1 above).

Future work by Citizens Advice will include integrating elements of financial capability learning into money and debt advice, in an attempt to try to build prevention into the money and debt advice, to break cycles of behaviour.

Money Force⁷¹ — Standard Life Charitable Trust

Money Force is a financial capability programme aimed at members of the armed forces, funded by the charitable trust of Standard Life, a long-term savings and investments business (international, but based in Edinburgh and funding work throughout the UK).

It contains information, guidance and interactive tools that armed services staff can use to help them manage their money more effectively. Some of its interactive tools include:

- the Moneyfit Challenge, to assess your financial 'fitness'
- the Car Costs Calculator, to help you decide if you can afford a car
- the Homefinder, to help you think about buying or renting property
- the Budget Planner, to help you examine your commitments and income

The site also contains links for personal help and advice.

⁶⁷ <http://mybnk.org/mybnk-programmes/>

⁶⁸ <http://mybnk.org/programmes/financial-education-money-works/>

⁶⁹ http://www.pru.co.uk/about_us/fin_capability/

⁷⁰ http://www.citizensadvice.org.uk/index/partnerships/financialskillsforlife/fsfl_training_resources/fincap_trg_skills_course_outline.htm

⁷¹ <https://www.moneyforce.org.uk>

'Improving Financial Confidence' Fund – Big Lottery

This £30 million Big Lottery project⁷² has funded programmes aimed at tenants in social housing and at social housing providers. It targets young tenants and new tenants in particular. Grants are worth between £500,000 and £1m each and can last several years.

National Association of Student Money Advisers⁷³

The National Association of Student Money Advisers has existed since 1995 to support people who advise students in further education (colleges) and higher education (universities). It does this in the four countries of the UK. It publishes a magazine called *Student Money Matters*⁷⁴ and offers training⁷⁵ for those who support students with money and funding issues.

'To your credit' – Church of England⁷⁶

To your Credit is the Archbishop of Canterbury's initiative on credit, examining what works at community level in relation to credit and savings. It aspires to 'create a fairer financial system focused on serving the whole community, where everyone has access to responsible credit and savings and other essential financial services'⁷⁷.

Its programmes include:

- the Church Credit Champions Network⁷⁸, focused on learning about money advice and debt counselling for church communities
- courses⁷⁹ that practitioners can run in churches that teach about money management in a faith-based context

Scotland

All of the national programmes running in England are available in Scotland, though adapted where Scottish legislation differs from that in England or the rest-of-the-UK. Programmes are often also delivered by Scotland-based providers as well, such as the Money for Life programme which in Scotland is delivered by the Wise Group⁸⁰ (for the qualifications) and YoungScot⁸¹ (for the Money for Life Challenge).

Citizens Advice's programmes are sub-contracted in Scotland to Citizens Advice Scotland.

Comparative analysis

There seem to be very few programmes running nationally in Ireland focused on adults' financial literacy. By comparison, England and Scotland, as part of the UK, seem

⁷² <https://www.biglotteryfund.org.uk/global-content/programmes/england/improving-financial-confidence#>

⁷³ <http://www.nasma.org.uk/About-us/Introduction-to-Nasma/>

⁷⁴ <http://www.nasma.org.uk/Student-Money-Matters/>

⁷⁵ <http://www.nasma.org.uk/Training-Events/>

⁷⁶ <http://www.toyourcredit.org.uk/about/#to-your-credit>

⁷⁷ <http://www.toyourcredit.org.uk/about/#to-your-credit>

⁷⁸ <http://www.toyourcredit.org.uk/credit-champions/>

⁷⁹ <http://www.toyourcredit.org.uk/act/money-skills>

⁸⁰ www.thewisegroup.co.uk

⁸¹ www.youngscot.org

almost to suffer from an overkill of programmes. In particular there are several overlapping programmes funded by banks, who appear to want to reach the same groups of clients.

There is excellent advice and guidance available on the various programmes' websites, and interesting practice taking place with diverse learning groups, but it seems that with more targeted strategic co-ordination and partnership working between the providers and funders, then the impact of the available interventions could be maximised.

Emerging conclusions relating to national programmes

It seems that national programmes (and therefore their clients) could benefit from strategic co-ordination, led by strong and clear policy.

A national forum of private and public organisations, including funders, policy makers, money and debt advice providers, and learning providers, could ensure that programmes are more effectively targeted.

4.2.3 Resources

Ireland

There is a widely-held sense, though unevidenced, among the interviewees that most adult financial literacy work in adult basic education takes place in the context of numeracy learning and teaching. Ireland takes a social practice approach to adult basic education and learners can expect to have their particularly learning needs met, including when these learning needs feature money and its use. Money features in adult basic education resources that are widely available, but tutors are likely to prepare their own materials and design learning activities based on learners' requirements.

The National Adult Literacy Agency (NALA) has worked with the EBS Building Society to produce two websites dedicated to financial literacy, as well as guidance in line with its Plain English commitment to assist people to understand financial terms.

www.makingcents.ie (a play on 'making sense') provides information, including in video form, about money in seven themed areas, including: managing money, debt and tax. It offers a 'jargon buster' to help people understanding financial terms, and an interactive budget planner. It also offers people links to money and debt advice services. A tutors' guide⁸² was produced to accompany the launch of the website.

www.financialliteracy.ie is a learning website which contains activities for checking understanding about different aspects of money, including: storing money, knowing your rights, and planning spending.

A-Z: Your pocket guide to understanding financial terms⁸³

This is a 'plain English' guide to financial terms produced by NALA and the EBS Building Society (first published in 2004 and revised in 2009 to add up-to-date terms such as 'sub-prime').

⁸² <https://www.nala.ie/resources/making-cents-tutors-guide-financial-literacy>

⁸³ <https://www.nala.ie/resources/plain-english-guide-financial-terms>

WriteOn⁸⁴ — online distance learning platform

NALA launched WriteOn in September 2008. WriteOn offers online learning and accreditation opportunities across a wide range of topics at NQF levels 2, 3 and 4 (EQF levels 1, 2 and 3 equivalent). Learners can gain qualifications in literacy and numeracy, and in a wider range of subjects including digital awareness and managing finances. According to NALA, since its launch, WriteOn has been used by about 24,000 learners. In 2012 alone, over 14,000 individuals used the site.

Users can develop their literacy and numeracy skills in a range of different contexts, including money.

Money Advice and Budgeting Service resources

The Money Advice and Budgeting Service (MABS) provides resources on request for use different target groups (such as young people, or traveller communities). These are detailed on the MABS website⁸⁵.

Consumer Help

Ireland's financial regulator has a consumer education and advice remit. Its website⁸⁶ offers information and guidance about aspects of money, plus a number of interactive tools such as budgeting calculators.

England

The national programmes identified in section 4.2.2 above have websites containing learning resources that can be used directly by learners, or that can be built into a teaching session by a tutor.

In addition to the national programmes detailed above, other resources that have proven popular with learners and tutors include:

Money Matters to Me website - NIACE⁸⁷

This website was part-funded by Prudential. It was designed as a companion site to the AFCaF, and was mapped to the framework. It contains extensive, well-structured information and guidance around money issues, with interactive tools and opportunities for learners to reflect on their own situations. It has not been updated since 2010 but is still used.

Skint! graphic novel – England version⁸⁸

Skint! is a graphic novel which features two storylines, set in a community somewhere in England. It uses vernacular language and has strong characters for young people to identify with. It features the characters finding themselves faced with the need to make financial decisions. Readers can choose a particular ending to the stories. In England *Skint!* is delivered by Groundwork and Quaker Social Action, funded by the Standard Life Charitable Trust. It was adapted from the Scottish version, developed by the Scottish Book Trust and funded by the Scottish Government.

The England version had an initial print run of 45,000 copies, with 15,600 in a second run.

⁸⁴ www.writeon.ie

⁸⁵ <https://www.mabs.ie/education/mabs-money-management-education-resources/>

⁸⁶ <http://www.consumerhelp.ie/?gclid=CJXlh-jOxcQCFW3LtAodYyYA4Q>

⁸⁷ <http://www.moneymatterstome.co.uk>

⁸⁸ <http://www.groundwork.org.uk/Sites/skint>

Life Skills – Barclays Bank⁸⁹

This online resource includes pages about money, with information and guidance and interactive tools such as a money quiz. It is designed for young people but the resources appear relevant to young adults, and young people learning outside school as well.

Credit resources - Experian⁹⁰

Experian, a credit reference agency, provides resources on credit which include guidance tailored to particular groups, such as students and young people⁹¹.

'Tax Matters' — Her Majesty's Revenue and Customs (HMRC)

The 'Tax Matters'⁹² site is designed for 11 to 19 year-olds, but can be used with adult learners as well. It provides financial literacy learning around tax and National Insurance.

'WE Care!' briefing sheets – NIACE

NIACE have produced briefing sheets, called 'WE Care! Improving Work and Education for Young Adult Carers: Financial Capability Resources'⁹³ aimed at young carers (aged 16 to 25) on how to handle money.

In addition, NIACE offer a selection of free-to-download teaching and learning resources on its website⁹⁴.

BBC Skillswise

The BBC is the UK's national broadcaster. It has an education remit and has produced online resources for use in adult basic education, collected on the microsite BBC Skillswise. Within the 'Measurement' section of 'Numeracy' are interactive resources for learning about money⁹⁵, from QCF levels E1 to L2 (up to EQF level 3 equivalent).

Young People and Money Toolkit⁹⁶ - Money Advice Service and Developing Youth Practice

This toolkit was developed for use by youth workers to develop young people's money skills, knowledge, understanding and attitudes and behaviours. It features games, quizzes, information and activities to develop financial literacy. 'Young people' includes school-age children.

Scotland

All of the resources identified for England (above) are available for use in Scotland as well. There are small practical and legal differences between Scotland and the rest of the UK (for example, water charges are built into property taxation in Scotland, but are separately charged in England; and in Scotland you cannot be sent to prison for debt). The major issue that Scottish adult basic education practitioners have in the use of financial literacy resources developed in England or the rest of the UK is that they are

⁸⁹ <https://www.barclayslifeskills.com/how-do-i-manage-my-money-now-and-in-the-future/>

⁹⁰ <http://www.experian.co.uk/consumer/resources.html#tabs-4?url=www.google.co.uk>

⁹¹ <http://www.experian.co.uk/search/index.html?cx=018221729092257204127%3A2-4ig1wazeo&cof=FORID%3A10%3BNB%3A1&ie=UTF8&q=students&sa.x=0&sa.y=0&sa=Search&siteurl=https%3A%2F%2Fwww.google.co.uk%2F>

⁹² <http://www.taxmatters.hmrc.gov.uk>

⁹³ <http://shop.niace.org.uk/we-care-financial-capability-resources.html>

⁹⁴ <http://shop.niace.org.uk/catalogsearch/advanced/result/?subject=312>

⁹⁵ <http://www.bbc.co.uk/skillswise/topic/money>

⁹⁶ <https://www.moneyadvice.service.org.uk/en/corporate/young-people-and-money-toolkit-yphub>

likely to be mapped to the Adult Literacy and Numeracy Core Curricula and the QCF, as opposed to the Scottish Qualifications Authority (SQA) Core Skills and the SCQF.

Skint! — Scottish Book Trust

The graphic novel *Skint!* was conceived and first developed in Scotland by the Scottish Book Trust, funded by the Scottish Government. The original Scottish version⁹⁷ uses Scottish words, which is partly why it was redeveloped for an England audience. The Scottish version of *Skint!* has been very successful and has been positively evaluated. This evaluation is unpublished but can be requested from the Scottish Book Trust⁹⁸.

FLO Scotland ('Financial Learning Online Scotland') — Education Scotland

Education Scotland hosts a micro-site, FLO Scotland⁹⁹, which offers guidance on delivering what was originally termed 'financial learning' (but was then broadened to 'financial capability') to adults. It includes advice and guidance for policy makers, managers of learning provision and for tutors. It contains links to helpful online learning and teaching resources and offers a 'starter kit'¹⁰⁰ for organisations beginning to deliver financial literacy learning opportunities to adults and young people. Education Scotland is currently reviewing the site, which has not been updated since 2012.

Schools resources

Education Scotland has developed resources aimed at schools, and some of these have potential to be used with young people outside school. These are listed on this webpage. They include the Money Talks: Family Finance¹⁰¹ resource, featuring the Christie Family — a case study-based resource which can be used similarly to the way in which *Skint!* is used.

Comparative analysis

As with the national programmes described in section 4.2.3 above (and emerging from these programmes in many cases), there is a huge range of online resources available for learners to use to develop their own financial literacy capabilities, or for tutors to use with learners in groups or one-to-one.

While there is nothing to suggest any of the resources is not high quality, at the same time there appears to be no quality mechanism for assessing the quality of resources against each other. Where interviewees spoke warmly of a particular resource or website of resources their assessment was often subjective, based on their own experience of using it with learners, or anecdotal from others who had used it.

Individual resources have been evaluated, such as *Skint!*. The Scottish version of the resource was positively evaluated by an independent review commissioned by the Scottish Book Trust.

Interviewees gave a sense that there can seem so many resources that it is hard to keep track of them all and use them in the most co-ordinated and effective way. Also there was a feeling that some resources had become out-dated either by not keeping up with policy changes and developments (such as welfare reform in the UK), or simply by looking outdated as web technology advances.

⁹⁷ <http://www.scottishbooktrust.com/learning/adult-learners/skint>

⁹⁸ contact is Koren Calder: koren.calder@scottishbooktrust.com

⁹⁹ <http://www.floscotland.org.uk>

¹⁰⁰ http://www.educationscotland.gov.uk/resources/f/genericresource_tcm4664673.asp

¹⁰¹ <http://www.educationscotland.gov.uk/resources/m/moneytalksfamilyfinances/introduction.asp>

Emerging conclusions relating to resources

It seems that, as with the national programmes, there could be an argument for simplifying the way in which resources are made available, through a regularly-updated web platform. However, while private industry remains interested in financial literacy more websites dedicated to individually-branded programmes are likely to continue to appear.

It might be sensible to considering exploiting the potential of social media to ensure that resources are promoted and peer-reviewed. One option might be to use a site similar to the EPALE European adult learning platform, which has a strong community focus, but which can allow for sharing (and peer-evaluation and review) of learning resources.

4.2.4 Qualifications/credit

(a) Qualifications for tutors

Ireland

There is no qualification specifically designed for tutors of financial literacy. Literacy tutors are expected to meet learners' needs and these might well include the social practice of money. Literacy teaching qualifications are provided by a number of institutions, including Waterford Institute of Technology's (WIT's) Literacy Development Centre¹⁰².

England

Money for Life Qualifications — Lloyds Banking Group

The Lloyds bank-funded UK-wide programme, Money for Life, supports three qualifications aimed at potential tutors of financial literacy:

1. *Facilitating Adult Financial Capability – Teach Me*¹⁰³, QCF level 3 (EQF level 4 equivalent; 30 hours online). This trains adult basic education tutors (and other learning workers) about financial issues so that they introduce financial literacy content into their tutoring competently and confidently.
2. *Facilitating Adult Financial Capability – Teach Others*¹⁰⁴, QCF level 3 (EQF level 4 equivalent; 2 day course): trains money and debt advice workers to plan, deliver and assess group learning sessions (a mini teaching course).
3. *Peer Mentoring Skills*¹⁰⁵, QCF level 2 (EQF level 3 equivalent; 2 day course): trains individuals to provide mentoring about money on a one-to-one basis to adults and young people.

¹⁰² <http://www.wit.ie/schools/education/LDC>

¹⁰³ <http://www.nsafs.co.uk/financial-education/lloyds-money-for-life-programme/teach-me/>

¹⁰⁴ <http://www.nsafs.co.uk/financial-education/lloyds-money-for-life-programme/teach-others/>

¹⁰⁵ http://www.nocn.org.uk/qualifications_and_units/search/4448_nocn_level_2_award_in_peer_mentoring_qcf

Citizens Advice – internal training

Citizens Advice provide financial capability training programme for its own advisers and volunteers, to equip them with skills to deliver financial literacy one-to-one and to groups of clients.

Scotland

Money for Life Programme in Scotland

The Money for Life qualifications are recognised in Scotland's profession development framework for adult basic educators: *A professional development framework for Scotland's adult literacies workforce*¹⁰⁶. This reflects the importance of financial capability within Scotland's adult literacies strategy (where it is one of four cross-cutting themes) (see section 4.1 above).

Adult literacies tutoring qualification

The Scottish Qualifications Authority (SQA) awards a Higher National (HN) qualification called *Tutoring Numeracy in Adult Literacies at SCQF Level 8*¹⁰⁷ (EQF level 5 equivalent). This qualification equips candidates with skills to tutor numeracy in a range of contexts (including money) and for whatever purpose the adult learner requires it.

Review of Financial Capability Training Resources

Appendix 2 of Mc Quaid and Edgell (2011), pages 29 – 36¹⁰⁸, provides details of the range of financial capability practitioner training courses available in Scotland. Many of these are UK-wide training courses.

(b) Qualifications for learners

Ireland

Ireland's adult learners can complete the QQI award Managing Personal Finances at NQF level 3¹⁰⁹ (EQF level 2 equivalent). This award is available to complete on www.writeon.ie (see sections 1.2 and 4.2.3 above) and can also be undertaken in a learning centre. This award involves learners meeting a set of learning outcomes which include:

- discuss personal and cultural values surrounding money to include personal money and money belonging to other people or organisations
- identify common social welfare entitlements
- prepare a weekly spending plan
- prepare a savings plan, and

¹⁰⁶ http://www.educationscotland.gov.uk/resources/p/genericresource_tcm4744719.asp?strReferringChannel=communitylearninganddevelopment&strReferringPageID=tcm:4-743946-64&class=l3+d160137

¹⁰⁷ http://www.sqa.org.uk/sqa/controller?p_service=Front.search&pContentID=41454&q=tutoring%20numeracy%20in%20adult%20literacies

¹⁰⁸ http://www.educationscotland.gov.uk/resources/r/genericresource_tcm4685082.asp

¹⁰⁹ <http://qsearch.qqi.ie/WebPart/Search?searchtype=awards>

- compare a limited range of savings and borrowing products from financial institutions.

Learners can undertake qualifications in literacy and numeracy at NQF levels 2 and 3 (EQF levels 1 and 2 equivalent) (online on www.writeon.ie or in a group) in a context that is relevant to them, including money.

In addition, there is a Business Calculations qualification at NQF level 4 (EQF level 3 equivalent) which provides learners with financial competences in a business context.

England

The Personal Finance Education Group (PFEG – now merged with Young Enterprise) provides a list of personal finance qualifications available to learners on the QCF, from a range of awarding bodies in England. It can be downloaded from PFEG's website¹¹⁰.

The National Open College Network (NOCN) – a learner led, federated group of learning centres runs courses for learners. Their courses/qualifications are mapped to the Adult Core Curricula for Literacy and Numeracy.¹¹¹

A National Open College Network (NOCN) personal finance qualification being delivered in a special needs college

The teacher is working with 11 learners, aged 16 to 18, who have special needs. The group is working towards the *NOCN Level 1 Award in Personal Money Management*¹¹² qualification.

The qualification will take about 20 to 25 hours of teaching for all the learners to complete.

The teacher uses a number of cost comparison sites (such as uSwitch¹¹³ and Money Saving Expert¹¹⁴). Much of the learning takes place through discussions in the group. Learners have produced excellent ideas of their own, including about all the different ways you can pay for items, including PayM (using a mobile phone) and Google Wallet.

The Open University have produced a credit-bearing 'Handbook of Personal Finance' with the Child Poverty Action Group¹¹⁵ as part of its economics learning provision. This was undertaken by 30,000 people (Lowe, 2009).

¹¹⁰ <http://www.pfeg.org/personal-finance-qualifications>

¹¹¹

http://www.nocn.org.uk/qualifications_and_units/search?search%5Bkeyword%5D=money&search%5Bsector%5D=&search%5Bsearch_type%5D=0&search%5Bage%5D=&search%5Blevel%5D=&search%5Bcredit%5D=

¹¹² http://www.nocn.org.uk/qualifications_and_units/search/4445_nocn_level_1_award_in_personal_money_management_qcf?search%5Bage%5D=&search%5Bcredit%5D=&search%5Bkeyword%5D=money&search%5Blevel%5D=&search%5Bsearch_type%5D=0&search%5Bsector%5D=

¹¹³ www.uswitch.com

¹¹⁴ www.moneysavingexpert.com

¹¹⁵ <http://new.cpag.org.uk/shop/PFH3>

The Institute of Finance (now called the Financial Services University College) have a level QCF level 2 'Certificate in Personal Finance'¹¹⁶ (this was developed with NIACE to link with the Money Matters to Me website (see section 4.2.3 above)).

Scotland

Scottish Qualifications Authority awards

The Scottish Qualifications Authority (SQA) awards the Personal Finance Award¹¹⁷ qualification jointly with the Financial Services University College¹¹⁸ consisting of two units — 'Personal Finance' and 'Principles of Money' — which are both credit rated at SCQF level 4 (EQF level 2 equivalent).

In addition several qualifications are offered by SQA that feature money¹¹⁹, often in the context of numeracy/mathematics, especially in the new 'National Qualifications' range of awards, designed to reflect the principles and outcomes of Curriculum for Excellence, but which are also applicable for young people outside school and adults.

Financial Capability e-Learning and training course — Money Advice Scotland

Money Advice Scotland, a Scottish charity, have developed a financial capability module for adults with funding from the Money Advice Service. It was developed in order to meet the requirements of new bankruptcy legislation, concerned with educating people who are coming out of debt. (The debtor's trustee can put them forward to do this module as part of a mandated education programme.)

The course can be undertaken as an e-learning module online or by attending a course with other participants. The course covers 8 topics. It meets the standards for the Money Management and Principles of Money qualifications jointly awarded by the Financial Services University College and the SQA at SCQF level 4 (EQF level 2 equivalent).

While the module was designed for people coming out of debt, Money Advice Scotland have found it useful in a wider context and have delivered it with community groups across Scotland, from ages 15 and 16 upwards.

Comparative analysis

Unlike the national programmes and resources, the landscape for tutor and learner qualifications in financial literacy is less cluttered, and there are qualifications which already stand out as popular among tutors and learners. Further consideration would need to be given to whether particular qualifications are popular because they are the only ones available.

Emerging conclusions relating to qualifications and credit

¹¹⁶ <http://www.ifslearning.ac.uk/financial-capability/Qualifications/CPF2.aspx>

¹¹⁷ <http://www.sqa.org.uk/sqa/36556.html>

¹¹⁸ <http://www.ifslearning.ac.uk>

¹¹⁹ http://www.sqa.org.uk/sqa/controller?p_service=Front.search&pContentID=41454&q=national%20money

Tutor training qualifications (and courses) in financial literacy appear to have made an impact and to be popular. The Money for Life qualifications in particular have been well-received in the UK and could be considered for piloting in Germany.

Learner qualifications appear to be popular among learners. They appear to fall towards the broader end of the financial literacy spectrum, and there might be an opportunity to design and pilot a qualification that focuses on the use of literacy and numeracy in financial tasks: a financial contextualised award in literacy and/or numeracy.

4.3 Access and engagement

Interviewees were asked questions about the means by which programmes were advertised and promoted to potential learners. They were also asked about what appeared to work in their country and if there was any evidence for what worked. They were also asked to share any promotional materials, including fliers, leaflets and brochures/prospectuses that advertised financial literacy programmes to potential learners.

Ireland

Financial literacy within adult basic education

Ireland's social practice approach to adult basic education means that learners' individual learning goals should be identified by tutors and these should form the heart of individual learning plans, with the focus on the application of newly acquired skills in meaningful contexts. Where learners need or want to work on financial literacy, tutors should be able to support this. Learners who wish to work towards a qualification, whether with their tutor or through the www.writeon.ie platform, can learn and practise skills in the context of money (among other contexts).

In access and engagement terms, this means that financial literacy is implicit within all adult literacy advertising and promotion work. Interviewees reported that typical ways in which programmes are advertised and learners engaged are through:

- local open days (events run to welcome potential new learners into centres)
- leaflets and fliers (made available in community settings, such as health centres and community centres)
- word of mouth (encouraging learners to tell their friends, or through referrals by, say, the local library), and
- use of learners as ambassadors (either locally, with local learners attending events to talk to new learners, or nationally, through media work by members of NALA's student committee).

Where financial literacy is embedded within broader curricula, it appears to be within employability programmes.

National awareness raising relating to financial terms

NALA undertook some national awareness raising activity with EBS Building Society when it launched its Plain English financial resource *A-Z: Your pocket guide to*

*understanding financial terms*¹²⁰ (EBS & NALA, 2009). This activity included press releases and events to promote the resource. The media responded with good coverage¹²¹ (Slattery, 2004).

Promotion of programmes locally

There appears to be very little evidence of stand-alone financial literacy programmes being advertised or promoted to new learners. This impression is in line with anecdotal evidence from England and Scotland (see below) and from research evidence in Scotland. It was suggested that learners were most successfully engaged in financial literacy learning opportunities when the learning outcomes were made explicit and they understood that the learning was about 'managing finances', or when it was made clear that it could help them improve their literacy, numeracy, computer and other skills.

There is a suggestion that in Ireland financial literacy tends to be delivered as part of numeracy learning, though there is also evidence that it is embedded into employability or other programmes, such as the Skills for Work¹²² course that is designed for workers who are about to lose their jobs.

One of Dublin and Dún Laoghaire Education and Training Board's seven local adult literacy services offered a short series of workshops which included learning outcomes such as: working out bills, reading payslips and understanding taxation. These were put on for existing students of the adult literacy service, and these were for existing students and were well received. Staff believe that because workshop participants were already familiar with the Literacy Service they were less reluctant to come forward for the financial literacy workshops.

England

Successful engagement

As in Ireland, there is little evidence of stand-alone financial literacy programmes having success in advertising for new learners. There appears to be a tendency for providers of learning opportunities either to integrate financial literacy into other programmes, such as employability or courses such as 'cooking on a budget', or to target existing groups of learners, or at least learners who are already engaged in adult learning or community activity.

Citizens Advice explain that they do not advertise courses. They believe this is because people are likely to be uncomfortable talking about money, or might consider it boring, or prefer to deny that they have a problem. They say that they have not come across an effective method of engaging clients into financial literacy learning through advertising. Instead, their approach is to 'map onto' existing groups in settings such as children's centres, doctors' surgeries, or Age UK. For groups in learning centres they will provide add-on sessions focused on money. One successful method they have used is to advertise courses in one topic and then bring in money as part of the learning content. An example of this is to put on cookery classes and then focus on budgeting for shopping, and talking about the cost benefits of cooking with gas as opposed to electricity, for example.

¹²⁰ <https://www.nala.ie/resources/plain-english-guide-financial-terms>

¹²¹ An example of press coverage relating to the resource: <http://www.irishtimes.com/business/guide-will-make-finances-clearer-1.1158527>

¹²² http://skillsforwork.ie/?page_id=37

A crowded 'marketplace' for financial capability programmes

There was a suggestion among some interviewees in England and in Scotland that there is an overkill of privately-funded national programmes, such as those funded and run by banks. There is a sense that 'supply outstrips demand' in many cases, with the programmes battling each other for clients. This perhaps suggests that simply advertising programmes does not necessarily lead to active take up. Some programmes have been particularly successful, and these appear to be well-targeted at practitioners as well as learners. The Money for Life programme, with its two-pronged approach (with development for workers and for learners) appears to have been very successful and was well-respected as a programme among interviewees.

A consumer focus

There is anecdotal evidence that where national programmes have been successful in engaging interest and use of online resources (such as the interactive financial health check tools, or price comparison tools), it has been due to a strong consumer angle: focusing on how people can get better deals.

Skint! – an example of an engaging resource

The two versions of the *Skint!* resource have been very successful in both Scotland and England. In Scotland 15,000 hard copies have reached learners, and in England 45,000 copies were printed, with an additional print-run of 15,600 to meet demand. *Skint!* was designed to be used to introduce the topic of money and financial capability with young people who were already engaged in learning, or in youth activities, rather than to be used to attract people to courses. The *Skint!* website provides an electronic .pdf version of the book along with a wealth of support materials, including suggested approaches, discussion points, activities and role play suggestions. Accessible versions of the stories, in audio and British Sign Language, are also available¹²³.

Scotland

Financial literacy within adult basic education

Scotland, like Ireland, employs a social practice approach to adult basic education. Therefore any promotion of courses, whether through Scotland's national adult literacies awareness-raising campaign or through local advertising, implicitly includes financial literacy as part of the offer to learners.

Learners promoting learning

The Big Plus awareness-raising campaign no longer advertises adult basic education opportunities on TV or the radio but focuses on social media, with videos on its website and advertisements appearing on Facebook and other platforms. None of the current video case studies of learners speaking features financial literacy or even numeracy, but one of the featured individuals, Stewart

¹²³ England: www.groundwork.org.uk/Sites/skint and Scotland: www.scottishbooktrust/skint

Bell, has written a book, *Writing the Wrongs*¹²⁴, about his experience of being unable to write. This book describes how he was unable to write cheques in shops and how a shop assistant humiliated him (Bell, 2014). This sort of learner testimony could be used to demonstrate to potential learners ways in which literacy and numeracy learning might help them to be more active and confident in society.

Successful engagement strategies

Research in Scotland into financial learning projects for adults and young people¹²⁵ found that learners were most likely to be engaged in learning, and to learn most effectively, where:

- learning was tailored to the life stage they were at, or the life transition they were experiencing, such as:
 - losing a job
 - getting out of jail
 - leaving the army
 - having a child
 - getting married, or
 - getting divorced.
- learners were already engaged in:
 - adult basic education or other adult learning, or
 - community groups or youth groups (Scottish Government, 2007).

This second factor appeared to be due to the perceived sensitive nature of financial literacy: if learners knew each other and trusted their tutor they were more ready to discuss money and to listen to visiting speakers.

Peer learning and peer engagement seems to have been successful in the Money for Life Challenge programme (see section 4.2.2 above), where young people use a small amount of funding to educate their peers.

Examples of promotional/advertising materials

Examples of promotional materials for courses were provided (see Appendix 4). These include:

- posters advertising courses from Fife Adult Basic Education, showing examples of how financial literacy is integrated with cooking and craft design
- a poster advertising the West Dunbartonshire Council's 'Working, Learning, Money' programme, which embeds financial literacy as part of a wider employability programme and seeks to assist residents to 'improve their skills, learning and financial situations'
- Money Advice Scotland's leaflet for their Financial Capability e-Module

In addition, YoungScot's webpage advertises their delivery of the Money for Life Challenge in Scotland¹²⁶.

Comparative analysis

¹²⁴ <http://www.blurb.co.uk/b/5453035-writing-the-wrongs-an-adult-learner-s-story>

¹²⁵ *Sharing a Wealth of Experience*, Scottish Government, 2007

¹²⁶ <http://www.youngscot.org/info/2525-money-for-life-challenge>

There is an overwhelming feeling among all interviewees that directly advertising dedicated financial literacy programmes to learners is not successful. What works appears to be:

- advertising courses that embed or integrate elements of financial literacy within another, more dominant subject, such as cooking, shopping or setting up a home
- adding on learning sessions to programmes where learners are already engaged (for example, running a EuroWatchers programme with learners who are already in adult basic education programmes, or using *Skint!* with young people in a youth group); especially successful are thought to be topics relating to consumer awareness and 'getting the best deal', and when learners are at important life transitions or stages (such as losing a job, or having a baby)
- working in partnership with money and debt advice agencies so that referrals can take place (in either direction) and expertise can be shared in joint delivery of learning sessions or programmes
- building financial literacy into longer programmes such as employability programmes, where there is an overarching sense of purpose and learners are more open to a variety of learning topics in their programme

These findings are in line with the findings of the Scottish Government's research into financial learning projects for adults, *Sharing a Wealth of Experience*¹²⁷ (Scottish Government, 2007).

Emerging conclusions relating to access and engagement

It seems that access and engagement issues are tied up closely with programme design and tailoring of programmes for particular target groups.

It might be appropriate to prepare guidance based on the experience of promoting engagement in Ireland, England and Scotland for German providers, with case studies showing how projects were promoted and learners attracted and engaged.

5 Conclusions

The following conclusions are presented on the basis of the analyses and emerging conclusions made at the end of each part of section 4 above.

Policy

Conclusion 1(a)

Adult financial literacy work is likely to be better respected, better funded and more strategically implemented and co-ordinated when it has a strong presence in policy, and a strategic action plan for implementation. This means it having a single 'home' where it belongs, for example enshrined in an adult education strategy.

Conclusion 1(b)

Policy links need to be made clearly in other relevant policy areas (not just in adult education, but also, for example, in welfare, child poverty, schools policy and banking regulation).

¹²⁷ These documents will be available online in the near future.

Practice

Conclusion 2

Financial competency frameworks have potential value, both for the design and delivery of effective programmes and for the development of high quality learning materials. They need to be:

- given a high profile in policy as a key document for the strategic and operational planning and delivery of financial literacy
- mapped clearly onto any adult basic education competency/curriculum frameworks and qualification standards (including being mapped to different levels of competence)
- analysed and digested for use with particular target groups (such as older people, young people starting employment, people leaving prison etc), and
- modelled in their use, through case studies, so that practitioners can see how they can be used effectively.

Conclusion 3

It would be useful to make links between a financial competency framework and school curricula, so that:

- learning resources can be identified and shared and, where necessary, adapted for use with adults, and
- professional development opportunities can be shared.

Conclusion 4

It would be a sensible use of resources for there to be a strategic forum that brings together private investors (for example, banks) with learning providers and money and debt advice workers to ensure that nationally-funded programmes are co-ordinated and targeted at greatest need, with overlap reduced.

Conclusion 5

Learning resources, whether produced as part of national programmes or by learning providers, would be more effective if they were presented together, online, with clear signposts, and with a peer-reviewing/scoring system in place so that tutors can identify which resources work most effectively with which groups.

Conclusion 6

There are a number of popular, well-evidenced resources that could be considered for adaptation and use in Germany, including *Skint!*, which has been a success in more than one country already.

Conclusion 7

The popular and well-evidenced tutor and learner qualifications could be considered for adaptation and use in Germany, in particular the Money for Life programme (for tutors) and the learner qualifications being used in any of the three countries.

Access and engagement

Conclusion 8

Access and engagement issues are best considered at the design stage of national, regional and local financial literacy programmes, with specific reference to:

- referral pathways between money and debt advice organisations and adult basic education

- ways of integrating financial literacy into existing programmes or programmes that are likely to attract learners, and
- ways of delivering learning sessions in partnership with money and debt advice workers, or by bringing them in to deliver specific sessions of a programme.

6 Recommendations

These recommendations arise out of the conclusions made in section 5 above. They are made as objectively as possible, with the intention of providing DIE with useful guidance to plan its future work in adult financial literacy in Germany, with a view to:

- influencing policy
- driving effective, high quality financial literacy practice, and
- ensuring access and positive engagement for learners.

Policy

Recommendation 1

DIE should work with officials in the Federal government's departments with responsibility for education, social inclusion and finance/welfare, to explore the potential for having a clear policy statement about adult financial literacy, to include:

- definitions
- the benefits of strong financial literacy for individuals, families, businesses, society and the wider economy
- ways in which it links different policies (including financial regulation, social inclusion and education)
- a clear call to action for partners to deliver financial literacy together, and
- a timed action plan.

DIE should seek to engage local and national policy makers (including elected members) to develop support for such a policy and action plan.

Practice

Recommendation 2

DIE should further develop, once piloted, its financial competency framework, to include:

- an introductory statement that makes clear its place in relation to educational, financial and social inclusion policies
- levels that link to credit and qualifications
- progression pathways for learning
- guidance for its application in different settings, with different target groups, and
- case studies demonstrating its potential use and impact.

Recommendation 3

Working with officials in the education department, DIE should identify contacts working in schools to form a small working group to explore and identify possible uses of the competency framework in schools, and to:

- identify learning resources that can be shared between schools and adult basic education, and
- identify opportunities for sharing professional development.

Recommendation 4

DIE should host a meeting of national and regional strategic leads for education, money and debt advice, and financial institutions, to share with them the developed financial competency framework, and to identify the value in forming a strategic forum that will oversee future developments in adult financial literacy in Germany.

Recommendation 5

DIE should work with partners to plan for the dissemination of learning resources (possibly through an online portal) to aid educators in selecting appropriate and high quality, peer reviewed, resources for particular client groups.

Recommendation 6

DIE should consider auditing and selecting international learning resources for adaptation or redevelopment for German clients. It should pay particular attention to resources that have been positively evaluated as effective, such as *Skint!*

Recommendation 7

DIE should consider auditing, selecting and promoting well-evidenced tutor and learner qualifications for use in Germany, in particular from the 'Money for Life' programme (for tutors) and the learner qualifications being used in any of the three countries.

Access and engagement

Recommendation 8

DIE should consider preparing guidance based on the evidence in this report on successful approaches to engage learners in financial literacy learning.

The Author

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Daniel Sellers grew up in Leeds. He has degrees in English Literature and Creative Writing. He now works as an educational consultant. He has lived and worked in England, Scotland, Ireland and Finland.

Outside work he enjoys reading, writing, running and learning languages.

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Appendix 1

Research questionnaire

Section 1 – Respondent's details

- 1.1 What is your name?
- 1.2 What is your organisation?
- 1.3 Briefly, what is your organisation's involvement in adult learning, adult basic education and/or financial literacy?
- 1.4 What is your role in the organisation?

Section 2 – Post16 education policy – covering adult learning, adult basic education and adult financial literacy

- 2.1 How does adult learning sit in policy terms in your country? (Is there a specific national policy/strategy/action plan?)
- 2.2 What other policy areas does adult learning activity contribute to or feature in?
- 2.3 How does adult basic education sit in policy terms in your country?
- 2.4 What other policy areas does adult basic education activity contribute to or feature in?
- 2.5 How does adult financial literacy sit in policy terms in your country?
- 2.6 What other policy areas does financial literacy activity contribute to or feature in?

Section 3 – Practice

- 3.1 What frameworks (including curriculum frameworks) or guidance inform how financial literacy is understood and delivered in your country?
- 3.2 What national programmes for post-16 financial literacy are there?
 - web-based learning tools
 - other national learning programmes
 - guidance and information
- 3.3 How are national programmes funded?
- 3.4 What evaluations have been undertaken with national programmes?
- 3.5 How are local or regional programmes structured?

- 3.6 Where do local programmes take place (where are courses run)?
- 3.7 How are local or regional programmes funded?
- 3.8 To what extent are curricula shaped by learners' needs (as individuals or as groups)?
- 3.9 What are some of the popular resources used?
- 3.10 To what extent do financial literacy programmes exist on their own, and to what extent is financial literacy content embedded or integrated into other programmes (such as adult literacy and numeracy)?
- 3.11 Are there common themes arising in the ways that programmes integrate or frame financial literacy content (eg. does it feature mainly in numeracy programmes)?
- 3.12 What qualifications or credit can learners achieve in financial literacy programmes?
- 3.13 What evaluations have been undertaken of local or regional programmes?
- 3.14 What research exists into any aspect of financial literacy in your country?

Section 4 – Access and engagement

- 4.1 What national and regional campaigns exist to attract learners into financial literacy programmes/reduce stigma?
- 4.2 Have these campaigns been evaluated?
- 4.3 What role do learners play in such campaigns?
- 4.4 Is there any research that shows what attracts learners into programmes in your country?
- 4.5 Is there any information about how many learners access financial literacy opportunities? If so, how can I get it?
- 4.6 How and where do providers announce/advertise learning opportunities/programmes?
 - internet?
 - leaflets?
 - through brochures or prospectuses?

Appendix 2

Interviewees

Interviews were undertaken in two stages: a first round of interviewees were identified using the author's existing contacts and by making lead requests for introductions from existing contacts. They were required to meet one or more of the following criteria:

1. a key strategic role in relation to:
 - a. adult basic education policy and practice
 - b. adult financial literacy policy and practice
 - c. financial capability more generally
2. responsibility for the delivery of adult basic education or financial literacy provision nationally or regionally
3. responsibility for promoting access and engagement of learners into adult financial literacy provision
4. responsibility for linked policy or practice

During the first round of interviews, further leads for information were obtained from interviewees. A second round of interviews was then undertaken, with more specific and limited questions tailored to interviewees. Interviewees from the second round are marked 'follow-up'.

The following tables identify who was interviewed, and what criteria the author deemed them to meet for the purposes of this report.

Ireland				
Name	Position	Organisation	follow-up?	Criteria
Tina Byrne	Research Officer	National Adult Literacy Agency		1
John Stewart	National Adult Literacy Co-ordinator	National Adult Literacy Agency		1, 2
John O'Neill	Project Manager	National Innovation, SOLAS (Further Education and Training Authority), responding in a personal capacity		1, 2
Rosemarie McGill	Development Officer	Dublin and Dún Laoghaire Education and Training Board		2, 3
Marian Lynch	Adult Literacy and Community Education Co-ordinator	Education and Training Boards Ireland	yes	2, 3
Aoife Rush	Education Officer, Business and Economics	National Council for Curriculum and Assessment	yes	4

England				
Name	Position	Organisation	follow-up?	Criteria
Howard Gannaway	Senior Associate	National Institute of Continuing Adult Education		1, 2
Michael Royce	Proposition Manager	Money Advice Service		1, 2
Jake Eliot	Senior Policy Manager	Money Advice Service		1, 2
Rebecca Langford	Policy Manager	Money Advice Service		1, 2
Steve Stillwell	Head of Education	Young Enterprise		2, 3
Christy McAleese	Financial Capability Service Delivery and Contracts Manager	Citizens Advice	yes	2, 3, 4
Lynsey Harris	Business Improvements Manager	National Open College Network	yes	2, 3
Mark Rhodes	Teacher	Abbeyhill School	yes	teacher

Scotland				
Name	Position	Organisation	follow-up?	Criteria
Cath Hamilton	Education Officer	Education Scotland (agency of the Scottish Government)		1, 3
Jim Lally	Education Officer	Education Scotland		4
Allison Barnes	Scotland Manager	Money Advice Service		1, 3
Yvonne MacDermid	Chief Executive Officer	Money Advice Scotland		2, 3
Philippa Cochrane	Head of Learning	Scottish Book Trust		3, 4
Koren Calder	Young Adult Project Manager	Scottish Book Trust		3, 4
Eric Whitfield	Adult and Family Learning Manager	East Renfrewshire Council	yes	2, 3
Jill Little	Adult Basic Education Organiser	Fife Council	yes	2, 3
Jane Logue	Senior Adult Learning Worker	West Dunbartonshire Council	yes	2, 3
Tom Wood	Money for Life Programme	The Wise Group	yes	3, 4

Appendix 3

Useful links

This Appendix provides internet links to:

- key strategic documents relating to adult basic education and financial literacy,
- key frameworks relating to adult basic education and financial literacy
- national programmes relating to financial literacy, and
- learning and teaching resources for financial literacy development.

Strategic documents

Ireland:

Further Education and Training Strategy 2014 - 2019¹²⁸ (2014)

Improving Financial Capability – a multi-stakeholder approach¹²⁹

England:

A Fresh Start: Improving Literacy and Numeracy¹³⁰ (1999)

Skills for Life: The national strategy for improving adult literacy and numeracy skills¹³¹ (2001)

Report on the consultation for a new UK financial capability strategy¹³² (2015)

Scotland:

Financial Inclusion Action Plan¹³³ (2005)

Adult Literacies in Scotland 2020: strategic guidance¹³⁴ (2010)

Frameworks

Ireland:

Financial Competency Framework¹³⁵ (2009)

Guidelines for Good Adult Literacy Work, NALA, Revised Edition¹³⁶ (2012)

¹²⁸ <https://www.education.ie/en/Publications/Policy-Reports/Further-Education-and-Training-Strategy-2014-2019.pdf>

¹²⁹ <http://financialeducation.ie/files/sg.report.01jul09.ek.pdf>

¹³⁰ http://www.nrdc.org.uk/anr_details.asp?ID=135

¹³¹ <http://rwp.excellencegateway.org.uk/Archive/Policy,%20strategy%20and%20archive%20resources/>

¹³² https://prismic-io.s3.amazonaws.com/finicap-two%2F7ac2f4a9-bf30-4da2-b191-3859eea9396c_uk_financial_capability_strategy_consultation_response_march2015_online.pdf

¹³³ <http://www.gov.scot/resource/doc/35596/0024808.pdf>

¹³⁴ <http://www.gov.scot/Publications/2011/01/25121451/0>

¹³⁵ <http://www.financialeducation.ie/index.jsp?n=596&p=576>

¹³⁶ <https://www.nala.ie/resources/guidelines-good-adult-literacy-work>

England:

Adult Literacy Core Curriculum¹³⁷ (2001) – Basic Skills Agency

Adult Numeracy Core Curriculum¹³⁸ (2001) – Basic Skills Agency

Adult Financial Capability Framework¹³⁹ (2004) – Basic Skills Agency and Financial Services Authority (FSA)

Scotland:

Adult Literacy and Numeracy Curriculum Framework¹⁴⁰

Credit and qualifications frameworks in the three countries:

Ireland's National Framework of Qualifications¹⁴¹

England's Qualifications and Credit Framework¹⁴²

Scotland's Scottish Credit and Qualifications Framework¹⁴³

Comparison chart¹⁴⁴ showing how the Ireland and the UK's countries' frameworks link to the European Qualifications Framework

National programmes

Ireland

Eurowatchers, run by the Money Advice and Budgeting Service.

England and Scotland

Money for Life Programme¹⁴⁵, funded by Lloyds Banking Group.

Money Health Check¹⁴⁶ from the Money Advice Service, for anyone who wants to get an understanding of their financial situation.

MyBnk's programmes¹⁴⁷, aimed at young people aged 11 to 25.

Money Force¹⁴⁸, aimed at people who are in, or who have left, the armed services.

¹³⁷ <http://rwp.excellencegateway.org.uk/resource/Adult+literacy+core+curriculum/pdf/>

¹³⁸ <http://rwp.excellencegateway.org.uk/resource/Adult+numeracy+core+curriculum/pdf/>

¹³⁹ <http://shop.niace.org.uk/adult-financial-capability-download.html>

¹⁴⁰ http://www.educationscotland.gov.uk/resources/a/genericresource_tcm4620284.asp

¹⁴¹ <http://www.qqi.ie/Pages/National-Framework-of-Qualifications-%28NFQ%29.aspx>

¹⁴² http://www.direct.gov.uk/en/EducationAndLearning/QualificationsExplained/DG_10039017

¹⁴³ <http://www.scqf.org.uk/>

¹⁴⁴ <http://scqf.org.uk/search/qualifications+can+cross+boundaries>

¹⁴⁵ <https://www.moneyforlifeprogramme.org.uk>

¹⁴⁶ <https://www.moneyadvice.service.org.uk/en/tools/health-check>

¹⁴⁷ <http://mybnk.org/mybnk-programmes/>

¹⁴⁸ <https://www.moneyforce.org.uk>

Improving Financial Confidence¹⁴⁹, funded by the Big Lottery and targeted at social housing tenants.

National Association of Student Money Advisers¹⁵⁰.

To your Credit¹⁵¹, led by the Church of England, focused on education about credit options.

Scotland

Money and Literacies: Finding the Balance¹⁵² – awareness raising training.

Scotland's Financial Health Service¹⁵³ aimed at people wanting to get out of debt.

Resources

Ireland

www.writeon.ie - distance learning website

www.makingcents.ie - information about different aspects of money

www.financialliteracy.ie - activities to help learners learn about money

A-Z: Your pocket guide to understanding financial terms¹⁵⁴

Money Advice and Budgeting Service education resources¹⁵⁵.

Consumer Help¹⁵⁶ information website

England

<http://www.moneymatterstome.co.uk> - NIACE website

Skint! – England version¹⁵⁷

Life Skills¹⁵⁸ – Barclays Bank

Credit resources¹⁵⁹ – Experian

Tax Matters¹⁶⁰ – HMRC

¹⁴⁹ <https://www.biglotteryfund.org.uk/global-content/programmes/england/improving-financial-confidence#>

¹⁵⁰ <http://www.nasma.org.uk/About-us/Introduction-to-Nasma/>

¹⁵¹ <http://www.toyourcredit.org.uk/about/#to-your-credit>

¹⁵² These documents will be available online in the near future.

¹⁵³ <http://www.scotlandsfinancialhealthservice.gov.uk>

¹⁵⁴ <https://www.nala.ie/resources/plain-english-guide-financial-terms>

¹⁵⁵ <https://www.mabs.ie/education/mabs-money-management-education-resources/>

¹⁵⁶ <http://www.consumerhelp.ie/?gclid=CJXlh-jOxcQCFW3LtAodYyYA4Q>

¹⁵⁷ <http://www.groundwork.org.uk/Sites/skint>

¹⁵⁸ <https://www.barclayslifeskills.com/how-do-i-manage-my-money-now-and-in-the-future/>

¹⁵⁹ <http://www.experian.co.uk/consumer/resources.html#tabs-4?url=www.google.co.uk>

¹⁶⁰ <http://www.taxmatters.hmrc.gov.uk>

'We Care' briefing sheets for young carers¹⁶¹ – NIACE

BBC Skillswise¹⁶² – numeracy and money pages

Young People and Money Toolkit¹⁶³ – Money Advice Service

Scotland

Skint! – Scotland version¹⁶⁴

www.floscotland.org.uk - Financial Learning Online website

¹⁶¹ <http://shop.niace.org.uk/we-care-financial-capability-resources.html>

¹⁶² <http://www.bbc.co.uk/skillswise/topic/money>

¹⁶³ <https://www.moneyadvice.service.org.uk/en/corporate/young-people-and-money-toolkit-yphub>

¹⁶⁴ <http://www.scottishbooktrust.com/learning/adult-learners/skint>

Appendix 4

Promotional materials

Christmas on a Budget

We all know how expensive Christmas can be.

Make your money go further by making your own Christmas decorations and gifts!

Lovely projects that will be fun to do at home with your children too ☺



Adult Basic Education is running a FREE course, including:

- * altered books
- * bead projects
- * recycling projects

... and a chance to find out more about other learning opportunities ABE can offer.

WHEN? Thursdays 12.45-1.45

WHERE? Dell Farquharson Centre

STARTS: 13th November for 3 weeks

HOW MUCH? FREE!



Cooking on a Budget

Finding it hard to make ends meet?

Do you want to be able to feed your family for a fiver?

Do recipes confuse you?

This might be the course for you!



Adult Basic Education is running a FREE course:

- * shop for the best deals
- * cook a delicious meal to take home each week
- * help on hand with reading and understanding recipes / weighing and measuring etc.

* £5 local supermarket voucher for each participant every week so you can try your new recipes out again at home.

Courses all around Rife

AND IT'S ALL FREE!!! BOOK YOUR PLACE NOW!

If you're interested and would like to find out more call Jill on 01592 583496 or email her on jillittle@rife.gov.uk



If you are looking for assistance with issues relating to:

Work Learning Money

we can help



aims to support customers and communities to improve their skills, learning and financial situations, assisting them on their journey into work and protecting the rights of our citizens.

Contact info

Find us at
www.west-dunbarton.gov.uk
 and search
 Working 4 U

Telephone:
01389 738296

This document can be made available electronically, in large print, Braille, audiotape, and in a variety of community languages.




EUROPE & SCOTLAND
European Social Fund
Investing in your future




Unlock your potential

**Work
Learning
Money**

you only have to knock once!

- Employment Advice
- Skills Training
- Qualifications
- Confidence
- Motivation
- Personal Development
- Benefits Advice
- Money Advice
- Appeal Representation



<div style="display: flex; justify-content: space-between;"> <div>  </div> <div> Guidance • FREE Qualifications • Confidence building & goal setting • IT support (all levels) • Financial planning • Financial management </div> </div>		
Work	Learning	Money
<p>Working 4 U helps people to access employment, education and training. We engage with local employers to source vacancies.</p> <p><u>We can help with:</u></p> <ul style="list-style-type: none"> • One to one support for learning, training and finding work. • Drop in services (covering Clydebank, Dumbarton & Alexandria) • Access to funding • Assistance with application forms and CVs • Employability advice and job specific training • Employability workshops including CV Writing, Application Form Filling and Interview Skills • Intensive job search assistance • Support for young people wishing to access work experience, employment or further training including Modern Apprenticeships <p>Our service enables unemployed people to access jobs, including work experience and customised training to include industry specific courses and qualifications. We aim to achieve this by being responsive to differing client needs, creating a more positive attitude to work and providing focused support to obtain and sustain employment.</p>	<p>Working 4 U offer a range of opportunities to help unemployed people develop skills and support them in their return to work.</p> <p><u>We can help with:</u></p> <ul style="list-style-type: none"> • Assisting you to identify and remove barriers to employment • Developing your essential skills including: <ul style="list-style-type: none"> • Literacy - reading, writing, and communication and IT • Numeracy • Problem solving • Working with others - team work skills • English for Speakers of Other Languages • Volunteering - Working 4 U supports a number of volunteers who access free training, develop skills, gain qualifications as well as getting a reference after 6 months volunteering - at the same time as giving something back to your community. • Your first steps back into learning - Working 4 U offer a number of free courses and workshops which you can do within your local community at a time that suits you. You can learn with other adults in a supportive and relaxed setting gaining qualifications as you go. 	<p>Working 4 U offer a free confidential service provided by a team of skilled advisors. Our aim is to ensure your income is maximised and you have the right information to make informed choices.</p> <p><u>We can help with:</u></p> <ul style="list-style-type: none"> • Better off calculations • In and out of work benefit claims • Appeal representation • Debt management assistance, including budgeting • A range of energy-related issues, including fuel bills, insulation, etc • A range of housing issues, including rent and council tax arrears, etc <p>We have specialised staff who provide advice and support for people who face challenges through:</p> <ul style="list-style-type: none"> • Cancer, in treatment and recovery • Mental health • Learning disability • Disabilities that affect their day to day living <p>Our officers take a holistic approach to their work and can refer onto other supportive services.</p>

FINANCIAL CAPABILITY TEAM

Our training is delivered by a team of Financial Capability Officers:

Vicky Glen
Victoria Watson
Karen Wright

Financial Capability Manager
Leah Cameron

Financial Capability Assistant
Alison Davidson



MONEY ADVICE SCOTLAND
Financial Capability Team
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Tel: 0141 572 0452
Fax: 0141 572 0428

Email: info@moneyadvicescotland.org.uk

WHO ARE WE?

Money Advice Scotland (MAS) is the national umbrella organisation which promotes the development of free, independent, impartial, confidential money (debt) advice and financial inclusion. The organisation is a registered charity, with clear charitable objectives.

We receive funding for training and consultancy from the Scottish Government, and from the Money Advice Trust for training, both of which are aimed at improving both the quality and quantity of money advice available across Scotland.



Financial Capability e-Learning



www.moneyadvicescotland.org.uk

BUDGETING AND FINANCIAL PLANNING

SAVING

BORROWING

INSURANCES

UNDERSTANDING TAX

SETTING UP HOME

HAVING A BABY

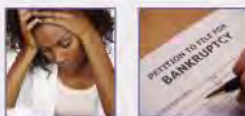
REDUNDANCY

TARGET GROUPS

TARGET GROUPS

The e-Learning module could be of use to your organisation if you have contact with any of the following groups.

- Young adults (Age 16 - 24 years)
- Tenants and homeowners
- Newly employed, unemployed or people facing redundancy
- People in financial difficulty
- People in bankruptcy
- Expectant parents



MODULES

ABOUT THE E-LEARNING

The Financial Capability e-Learning Module was developed by Money Advice Scotland in conjunction with the Money Advice Service and the Accountant in Bankruptcy (AIB) to improve the financial skills of people in Scotland.

- **BUDGETING** Creating and understanding a household income and expenditure
- **SAVING** How to cut costs and save for a rainy day
- **BORROWING** Understanding risks and options available when borrowing
- **INSURANCES** Understanding the range of insurance products available
- **UNDERSTANDING TAX** What you need to know about paying tax
- **SETTING UP HOME** Costs to consider when setting up home for the first time
- **HAVING A BABY** How to prepare financially for having a baby
- **REDUNDANCY** Practical information for people facing redundancy

FORMATS

PACKAGES AVAILABLE

This module can be delivered through a variety of methods depending on the needs of your organisation.

- Online link to the e-Learning module for individual learners
- Tailor-made workshops delivered directly to groups
- "Training for trainers": We will train your staff to deliver the e-Learning module and workshops

