

Financial Literacy Among Young People

GLOBAL MONEY WEEK, 2021

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What is Financial Literacy?

- The ability to understand and effectively apply various financial skills including personal financial management, budgeting, savings and investments.
- It is essential to understanding good financial long-term and short-term habits that lead to greater financial well-being.
- Low Financial Literacy levels across Africa
 - Low financial inclusion
 - High unbanked population
 - Inability to make smart financial decisions

Global Money Week

- Global money awareness celebration that takes place in March every year.
- Awareness-raising campaign on the importance of ensuring that young people
 - Financially aware from an early age
 - Acquiring the knowledge, skills, attitude and behaviours for sound financial decisions
 - Achieve financial well-being and financial resilience.
- Observed by government agencies, non-profit organizations, businesses and other entities across the world.

How can Financial Literacy Help

- Financial Independence and Stability
- Goals
- Less Financial Mistakes

How JA Ghana Promotes Financial Literacy

- Focus on Financial Literacy at primary school level
- Partnership with Prudential since 2016 has reached more than 2,500 children with **CHA-CHING**
 - Targets primary 4 students
 - Concepts: earn, save, spend and donate
 - Uses comic strips, music videos, board games and fun activity workbooks
 - Delivered in schools or online on Kahoot
- Older students are introduced to more complex concepts like insurance, banking, investing, stocks, etc.

Why Teach Financial Literacy in schools?

- Budgeting skills
- Financially responsible adults
- Avoid debt
- Learn to save and move into investments
- Early financial independence
- Contribute to the economy

Thank You

