




Hochschule für
Wirtschaft und Recht Berlin
Berlin School of Economics and Law

EACFA

Education, Audiovisual & Culture
Executive Agency



Education and Culture DG

Lifelong Learning Programme

National Report GERMANY

Financial Education Survey

Results and Conclusions

Prof. Dr. Erwin Seyfried
Athens, 5-6 May 2011

Teaching and Learning Material

- Bundesverband deutscher Banken (BdB)
 - School Bank (www.schulbank.de) - serving teachers and students since 10 years
 - Fit for Money, Role Plays
- IFO (Bundesbank, Ministry of Finance)
 - www.kursraumgeld.de (for teachers & students)
- Schufa (Assoc. for Protection of Creditors)
 - Charlotte-Checker-Story (CD-Rom)

Training for Teachers

- Sparkassenverband (Savings banks)
 - Seminars
 - Website
- Usage is limited due to teachers' overload

Delivery of Training

- Many promoters
- Also n cooperation with daily newspapers (FAZ, Handelsblatt)

Studies

- Jugendstudie (undertaken regularly by BdB)
- Federal Ministry for Consumer Rights

United initiative

- for intensified **economic & financial** education
- as a particular subject in secondary schools
- Curriculum available
- Teaching material for teachers available

... so far not successful

Financial Education not strong enough despite good initial conditions

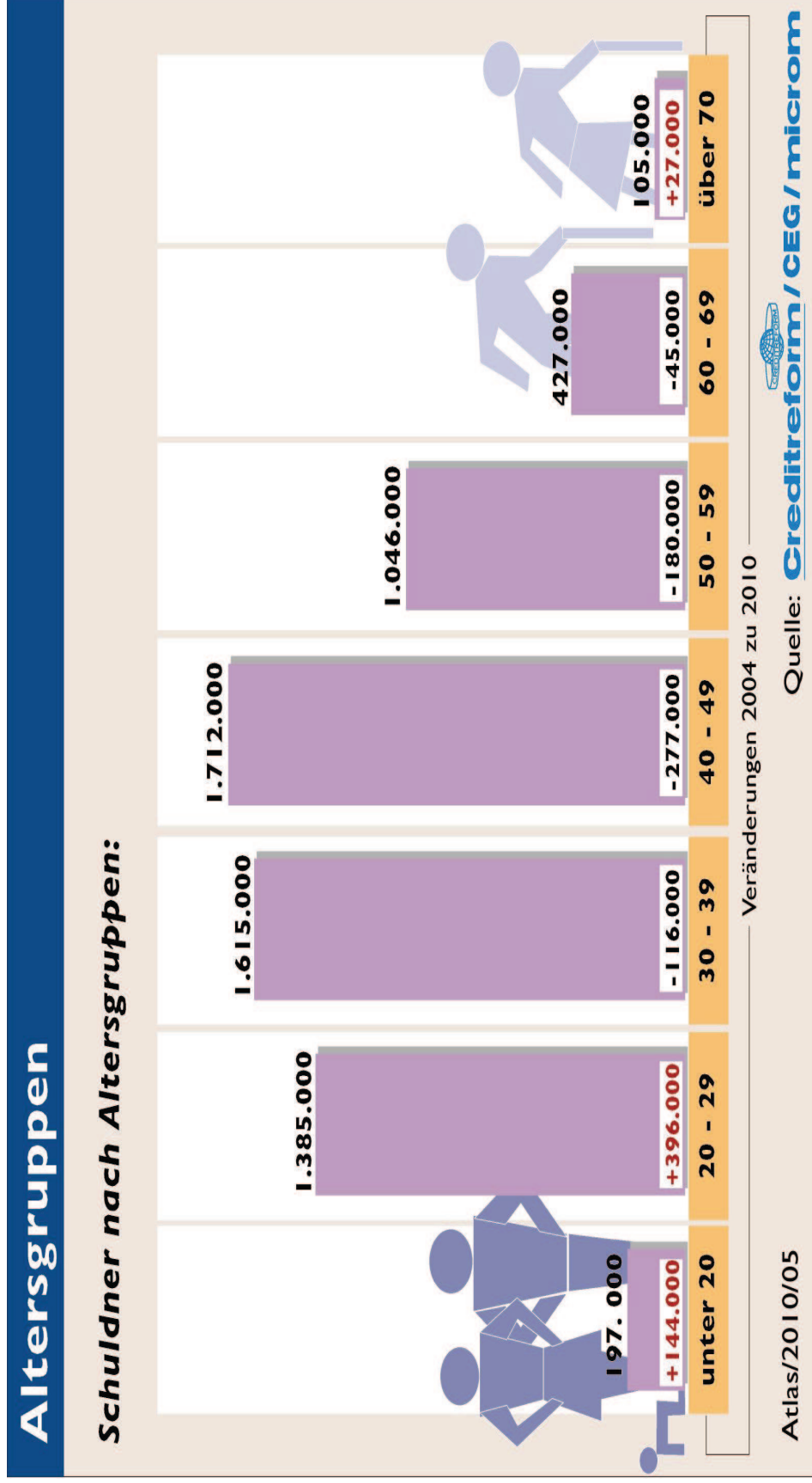
- in terms of available teaching and learning material
- teacher training (seminars, websites)
- delivery of financial education by many promoters

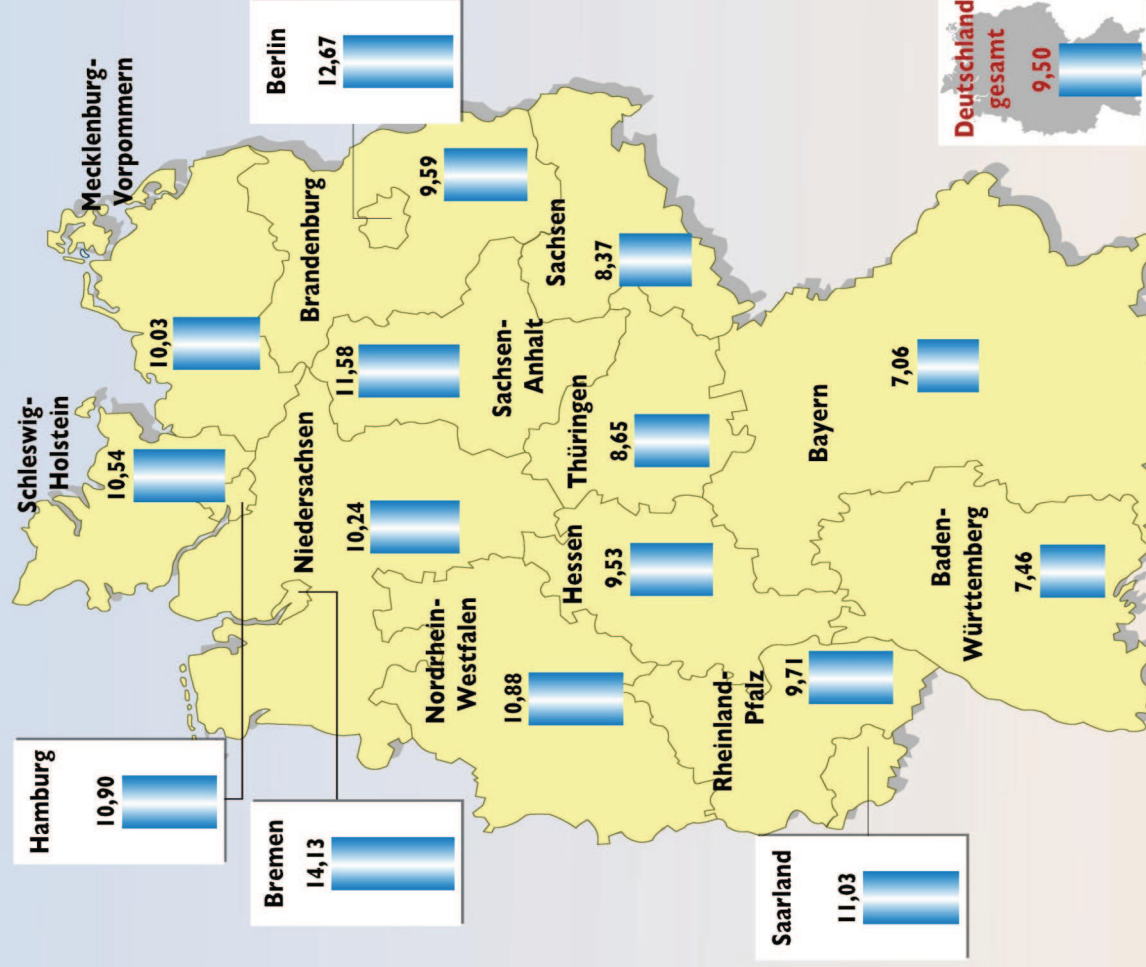
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A Minority of Youngsters is not sufficiently served

- with low standard of financial knowledge
- severe deficits in relating skills & competences
- Indebted / risk to get indebted
- often from socially disadvantaged families
- with a migration background

Indebtedness / age groups





Indebtedness / regions



Crucial:

- ❖ Mode of Delivery?
- ❖ Customized Learning Material?

EFEP Survey

- Sample: 37 teachers; 20 experts
- Delivery of financial education in 30 schools (80%)
- Taught as regular programme: 22 schools
- Occasional lessons: 14 schools
- Most important resource:
 - Well-designed teaching & learning material (24)
 - External support in delivery (26)
 - Experienced teaching staff (15)



Useful topics

- **Most important**
 - Sensible borrowing
 - Contracts - duties and rights
 - Managing your money
- Less useful
 - Getting the message
 - It's my business
 - From CV to salary



Satisfaction with current situation

- Yes: n=6
- No: n=21

Further support needed?

- Yes: n=29
- No: n=2

Requirements?

- More training of staff (32)
- External support in delivery (30)

Estimation of current demand?

- Very big (n=15)
- Rather big (n=2)

Implications for national approach

Focus on disadvantaged youngsters

Customisation of learning material

Delivery of training in local neighborhood settings

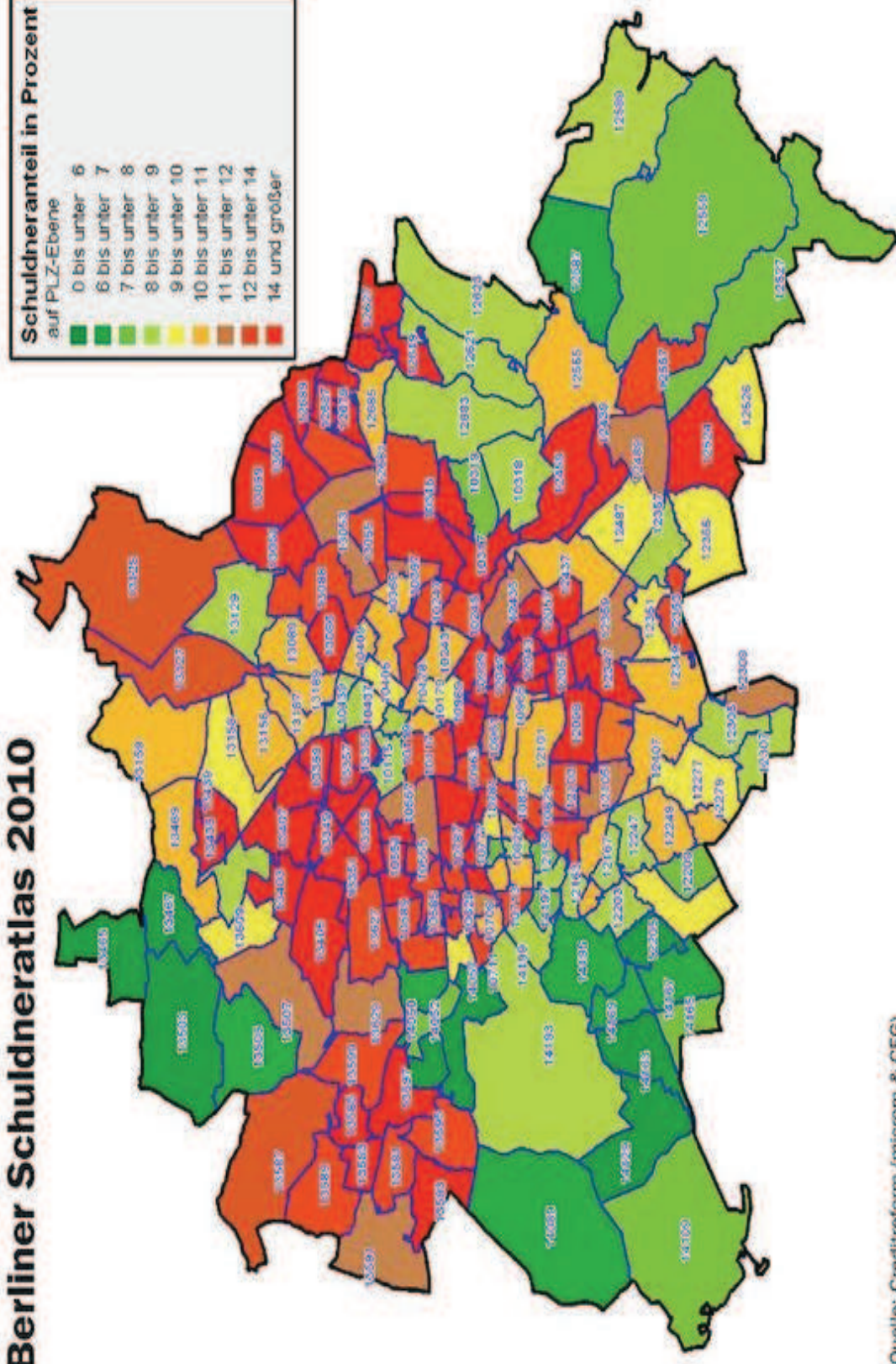
Financial education & **consumer** education

Network creation - **a double track approach**

- operative network to train disadvantaged youngsters
- strategic network to strengthen mainstream financial education in schools (lessons plans)

Indebtedness / Berlin

Berliner Schuldneratlas 2010





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Implications for the training of disadvantaged youngsters

Prevention of indebtedness

Financial & consumer education

Consumer protection



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or washing
powder?



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Customer
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Prevention of indebtedness

Consumer & financial education

Consumer protection



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