



Wijzer in geldzaken

# Introducing financial education in the school curriculum

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# Dutch Education System



## System classification:

- Primary school
- Secondary school:
  - *Lower secondary professional education*
  - *Higher general secondary education*
  - *Pre-university education*
- Tertiary school:
  - *Intermediate vocational education*
  - *Higher vocational education*
  - *University*



# Dutch Education System



- Ministry of Education sets general requirements: **the national curriculum.**
- Schools decide how to fill in this curriculum.
- Schools are free to choose teaching materials and methods of working.
- The Ministry of Education evaluates and monitors the quality of the education system as a whole.



# Research & Results



## Research

### Financial Education in schools (2007)

- Analysis of general guidelines of the Ministry of Education
- Analysis of learning methods
- Teachers-questionnaire

**Result:** small amount of financial education in schools!



# Research & Results



## **Students (8-17) research (2008)**

- 3.941 students
- 50% boys, 50% girls
- From primary and secondary schools

## **Parent-child (8-17) research (2008)**

- 751 households
- Child and parent were interviewed
- Average age of children: 12 years
- 50% boys, 50% girls
- From primary and secondary schools



# Research & Results

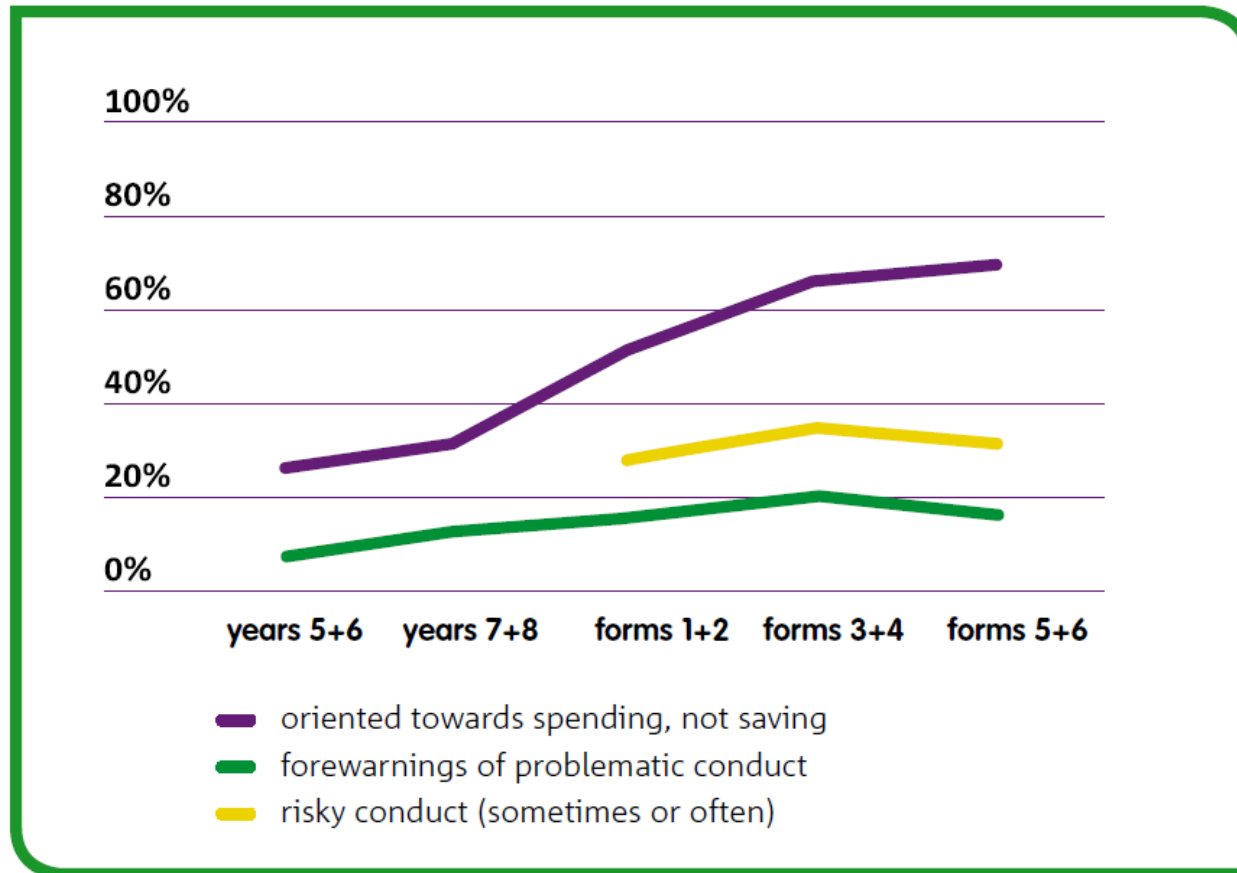


Figure 3 – Development in the financial behaviour of pupils



# Research & Results

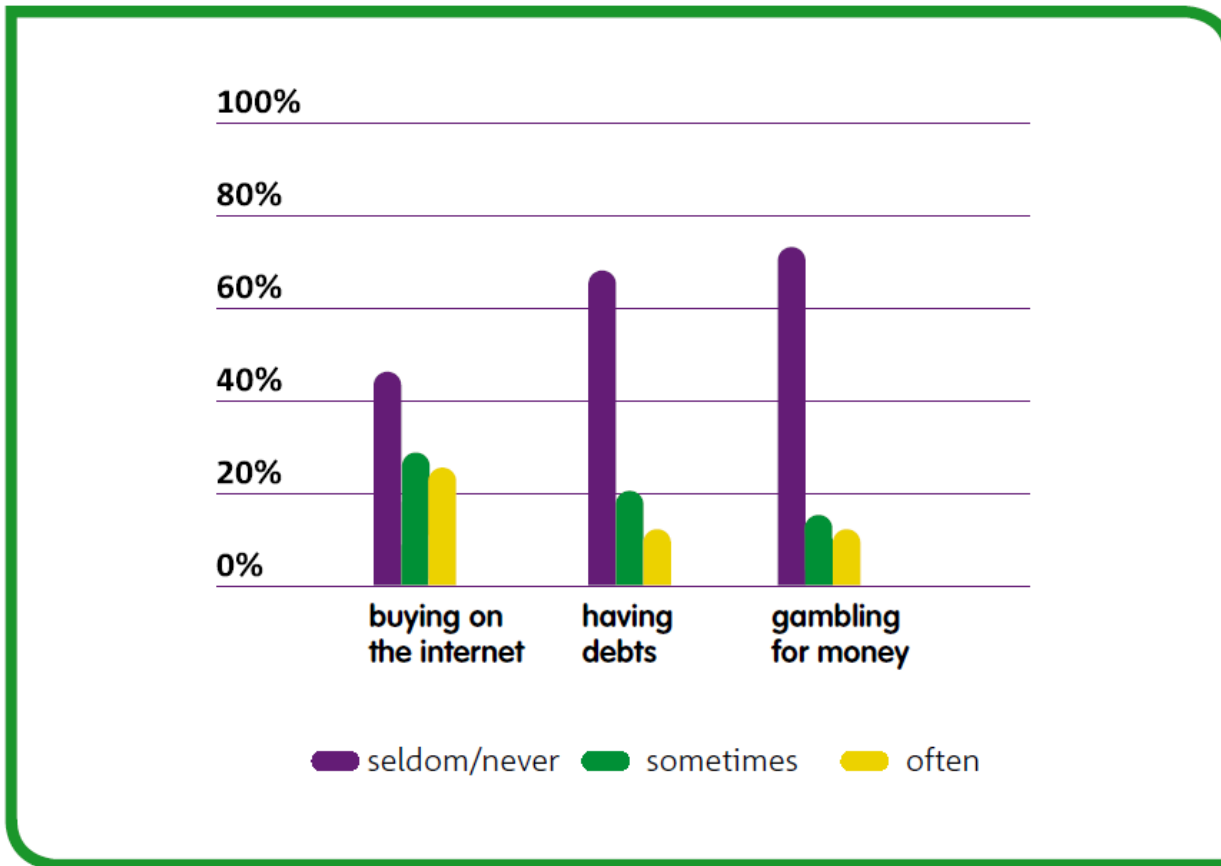


Figure 4 – Risky conduct of form 3+4 students



# Research & Results



## Results

- Two- third of the youngsters have problems dealing with money.
- Children of 8 and 9 years already show signs of problematic financial behaviour.
- One-third of the youngsters in secondary schools show risk-behaviour as indebtedness and playing for money.
- For youngsters older than 12- years advertisement and peers are more influential than parents.
- Parenting style and example of parents has impact on the financial behaviour of the children.



## Goals & Strategy



**Goal:** more financial education in Dutch schools.

**Problem:** Curriculum change by the Ministry of Education is currently not possible due to the political agenda for education: emphasis on the improvement of Dutch language and arithmetic.

### **Alternative Approach:**

- Agendasetting in the education field
- Change the curricula for future teachers
- Reach the schools with a bottom-up approach



## Agendasetting



- Lobby main players (umbrella organisations, foundations) in the education field: **Long term goal is change of the national curriculum by the ministry of Education.**
- General CentiQ Communication Strategy for adults.
- General CentiQ Communication Strategy for children.



## Change the curricula for future teachers



- Educate the teachers of the future.
- Teachers' educatorsacademies make their own curricula to educate teachers.
- Based on curricula from the Ministry of Education, but: free items.
- First result: the teachers' academies on economy adopted Financial Education in their curriculum.



## Bottom-up approach schools



### **Focus points**

- Stimulate schools to integrate financial education in the existing curriculum on a voluntary basis.
- Offer easy ways to integrate financial education to schools
- Cooperation with a lot of CentriQ- partners.

### **Step 1:**

#### Common learning framework on fin.education

- *Goals formulated for different ages/ different schooltypes*
- *Long term: could serve as a model for curriculum change on national level*



## Bottom-up approach schools



### Step 2:

Analysis of materials with the common learning framework as a benchmark: **games, digital and multimedia assignments, guest lessons, traditional material** produced by NGO's, consumer-organisations, the Authority for Financial Markets, banks.

### Step 3:

A selection of these materials is currently tested in 20 pilot-projects involving primary and lower secondary schools.

### Step 4:

On basis of the pilot-results a **Guide** will be developed for schools.



## 2010 and Forward



- Promotion of the **Guide** towards teachers/schools.
- Give extra means to teachers who want to implement Financial Education in their lessons on a structural basis.
- Other pilot projects in schools.
- Forward with agendasetting & change teachers' curricula.

