



Pacific Financial  
Inclusion Programme



## Fast Facts

- In 2013 a national competency survey found that most low-income families in Fiji did not demonstrate competent financial behavior.
- In 2013 65,000 students received financial education through FinED.
- By 2019 197,000 students annually in Fiji's 910 schools will learn about Financial Education in existing subjects.

- Creating better policies, regulations and coordinated actions
- Deepening financial access
- Providing market information and access to knowledge
- Informing and making consumers competent



PFIP aims to add one million Pacific Islanders to the formal financial sector by 2019 by spearheading policy and regulatory initiatives, facilitating access to appropriate financial services and delivery channels and by strengthening financial competencies and consumer empowerment.

PFIP is a Pacific-wide programme helping low-income households gain access to quality and affordable financial services and financial education. It is jointly managed by the UN Capital Development Fund (UNCDF) and the United Nations Development Programme (UNDP) and receives funding from the Australian Government, the European Union and the New Zealand Government. PFIP operates from the UNDP Pacific Centre in Suva, Fiji and has offices in Solomon Islands and Papua New Guinea. It will open an office in Samoa in 2015.

Follow us :  Pacific Financial Inclusion Programme – PFIP  
 @PFIPInclusive

[www.pfip.org](http://www.pfip.org)

## Financial Education in Fiji

The Fiji Financial Education Curriculum Development (FinED) Project introduces and strengthens financial education within the Fiji school curricula. Financial education is learning about personal money management and investment.

Delivered in partnership between Fiji's Ministry of Education and PFIP and principally funded by the Australian Government, financial education has been placed within Fiji's National Curriculum Framework and related curriculum documents. The three key learning topics; Managing Money, Income & Wealth and Financial Risk & Planning, have been introduced in core subjects offered in schools. This will ensure that every child will learn about personal money management and investment for twelve years from primary level to secondary level.

From primary to junior secondary school, financial education has been incorporated into compulsory subjects - Maths, English, Social Studies and Commercial Studies. At senior secondary level financial education is taught in Maths, English, Accounting and Economics subjects.

With the underlying premise "Save, Spend Wisely and Share" all teacher and student materials were developed and trialed over a one-year period in 28 FinED champion schools, before national implementation in 2013.

Teacher professional development is also a vital element of FinED. The Ministry training focuses on upskilling teachers on how to effectively deliver and assess financial education in the classroom. The first round of national teacher training was held in 2012 through to 2013. Another round of training is being conducted in 2014 to strengthen



Fiji has included financial education in school curriculum.

classroom implementation and familiarise teachers with the use of the classroom teaching and learning resources.

To ensure student teachers are able to deliver financial education effectively in the classroom upon graduation, FinED will be placed within teacher training programmes at tertiary level.

**“Financial education is not the sole responsibility of the family or community. Perhaps in an ideal world that would be sufficient. The reality is that there are many families and communities who struggle financially and who don't have the knowledge to make good choices and therefore can't teach their children to make wise ones either. The management of money is an important life skill and where better to teach this, than in a dynamic learning environment – the classroom.”**

*Minister for Education, Ambassador Filipe Bole, January 2011*