

Community need identified

Research has identified that over 60% of Australian adults are facing some level of financial stress or vulnerability with over 2 million people experiencing high levels of financial stress.

Younger people are typically more likely to experience severe financial stress than older people, and financial stress is a key factor in many areas of mental health, family violence and poverty across Australia. Research also supports the view that the Australian population is most vulnerable in the area of financial knowledge and behaviour, with almost half of the population identifying themselves as having low to very low financial knowledge.

Solution Development Phase

In response to community feedback, QCoal Foundation's current social venture project, the Ca\$hed Up – Developing Financial Skills for Life program aims to address the community need for increased financial capability to support the development of financially resilient communities.

The Ca\$hed Up program is delivered in partnership with Financial Basics Community Foundation.



Support for Trial and Evidence & Outcomes

The Ca\$hed Up trial continued to go from strength to strength with nearly 400 students from seven schools participating in Semester 1, 2019.

It is expected almost 2000 students will have participated in the trial by the end of 2019. This is a significant increase from 96 students across seven schools in 2018.



As part of participating in the trial both students and teachers are asked to complete pre and post course surveys and the data gathered through the course survey process is a critical component of the trial.

QCoal Foundation's social venture approach relies on the collection of data throughout the trial phase, in order to prove the concept, approach and long term sustainability of the program.

Both student and teacher feedback supports the approach and reinforces the need for financial capability education in Queensland.

Financial Basics Community Foundation's experience and supporting research has shown one of the best ways to help young people develop their financial literacy and be able to make smart financial choices is to encourage conversations and

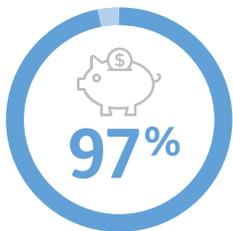
critical thinking around dealing with money.

The Ca\$hed Up program is different from other financial capability programs because it is designed to be delivered as a life skill subject rather than a specialist subject. Course materials are divided into four modules, each comprised of five lessons. All modules are mapped to the Australian Curriculum and the National Consumer and Financial Literacy Framework. The materials are provided at no cost to schools and can be edited by teachers to reflect the local context.

The next phase for this program will focus on developing a sustainable model to expand the program including scaling up through the use of technology and digitisation and continued direct engagement and support to schools. Data collection will continue throughout this phase.

Key survey response findings

Students



of students felt that it was important to learn about money and personal finances.



of students wanted to learn more about other financial topics.



felt more informed and confident about making their own financial decisions after completing the course.



of students had conversations or shared information about the financial issues covered.

“A great course to help young people before they finish school.”

“This was a very well-made course. I loved it and probably will do more business in senior.”

“It was great to show you a little bit about how you will have to/how you should manage your money.”

“Will help me when I am older and need to be able to do these things.”

“It is good to learn about the financial side of things and which are the safety ways to pay.”

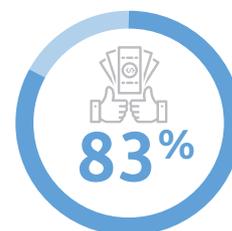
Teachers



of teachers would run the course again.



of teachers would recommend Ca\$hed Up to colleagues.



of teachers felt their students who participated in the program benefitted most from improved financial knowledge, followed by improved saving and spending behaviour.

“We’ve started all the lessons and the kids are loving it! Ca\$hed Up is helping us cover gaps in student learning across year levels. We are using levels 1-4 of Ca\$hed Up across years 8-10 to ensure every student has covered all the Ca\$hed Up lessons before they move into Year 11.”

~ Judy, Highlands Christian College

“The Yr 9 students have benefited from this program. The program has been fantastic. I was talking to my HOD about it this week and recommend we run it from Year 7 through. Thanks so much for introducing us to this program.”

~ Amanda, St John’s Lutheran School

“A few students were going to open their own bank account on the holidays.”

~ Anonymous teacher, Aldridge SHS

“[Students] thought about medium goals and achieving a part-time job and working on savings to achieve goals ie save for a car.”

~ Fiona R, Aldridge SHS