



Financial education

in a life-cycle perspective

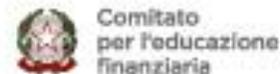
ANGLE

**GLOBAL
MONEY
WEEK**



CeRP
CENTRO PER LA
EDUCAZIONE FINANZIARIA
CON PARADISI
WELFARE FINANZIARIO

Money Wise



AN OVERVIEW OF THE PROJECT

AIMS AND
TARGET

OUTPUT

 ANGLE

A Network Game for
Life-cycle Education

THE TEAM

FUNDING AND
STAKEHOLDERS

AIMS AND TARGET



- 📖 Promote and enhance younger generations' financial literacy
- 📖 Adopt a life-cycle perspective to help the young to think about the long-term consequences of their decisions
- 📖 Use innovative technologies of education that allow learning through active involvement and participation (co-creation)

Main target: university students

Secondary target: high school students, NEETs

A “SUSTAINABLE” LEARNING

***Tell me and I forget.
Teach me and I remember.
Involve me and I learn***

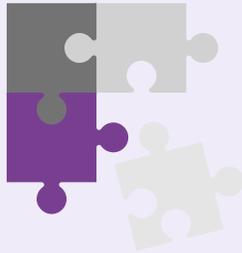
(attributed to) Benjamin Franklin

PROJECT OUTPUTS



Booklet series
“Be in charge of
you life cycle”

September 2020 –
March 2022



Board game

November 2020 –
September 2022



Online videos
co-created with
students

December 2021 –
August 2023

THE TEAM



CeRP-Collegio Carlo Alberto (Italy)

ETLA (Finland)

Nibud (Netherlands)

Paris Dauphine (with OEE, France)

PUSH (Italy)

ST-Skills Together (Italy)

Tilburg University (Netherlands)

Warsaw School of Economics (Poland)

FUNDING AND STAKEHOLDERS

Co-funded by the
Erasmus+ Programme
of the European Union

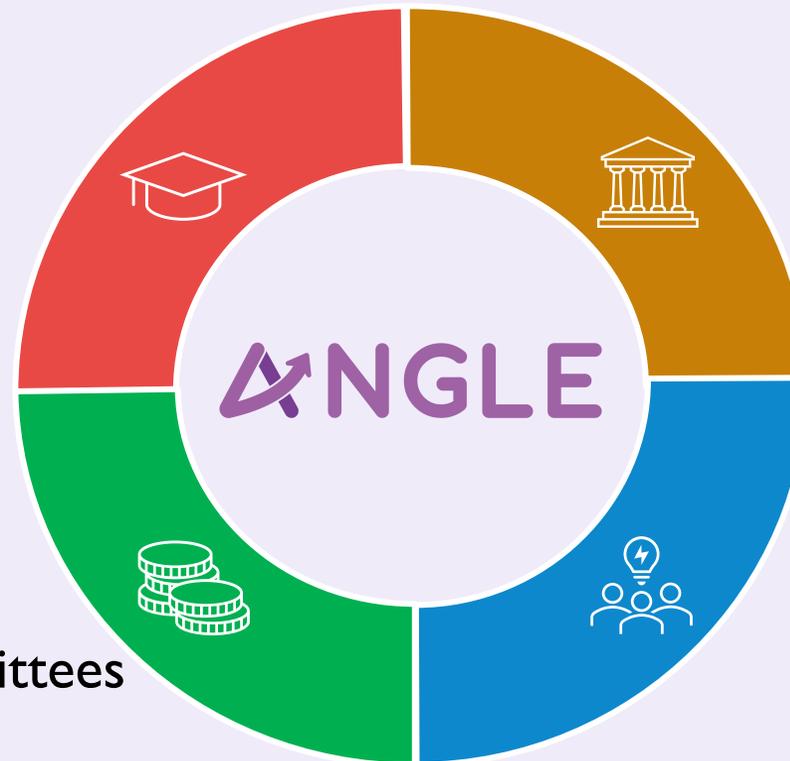


EDUCATION

- Universities
- High schools

FINANCIAL INSTITUTIONS

- OECD
- EU financial committees
- Central banks
- Financial observatories



PUBLIC INSTITUTIONS

- Governments
- Municipalities
- Job agencies

OTHER INSTITUTIONS

- Consumers associations
- Students associations
- Citizens' associations

OUTPUT 1: FIVE BOOKLETS



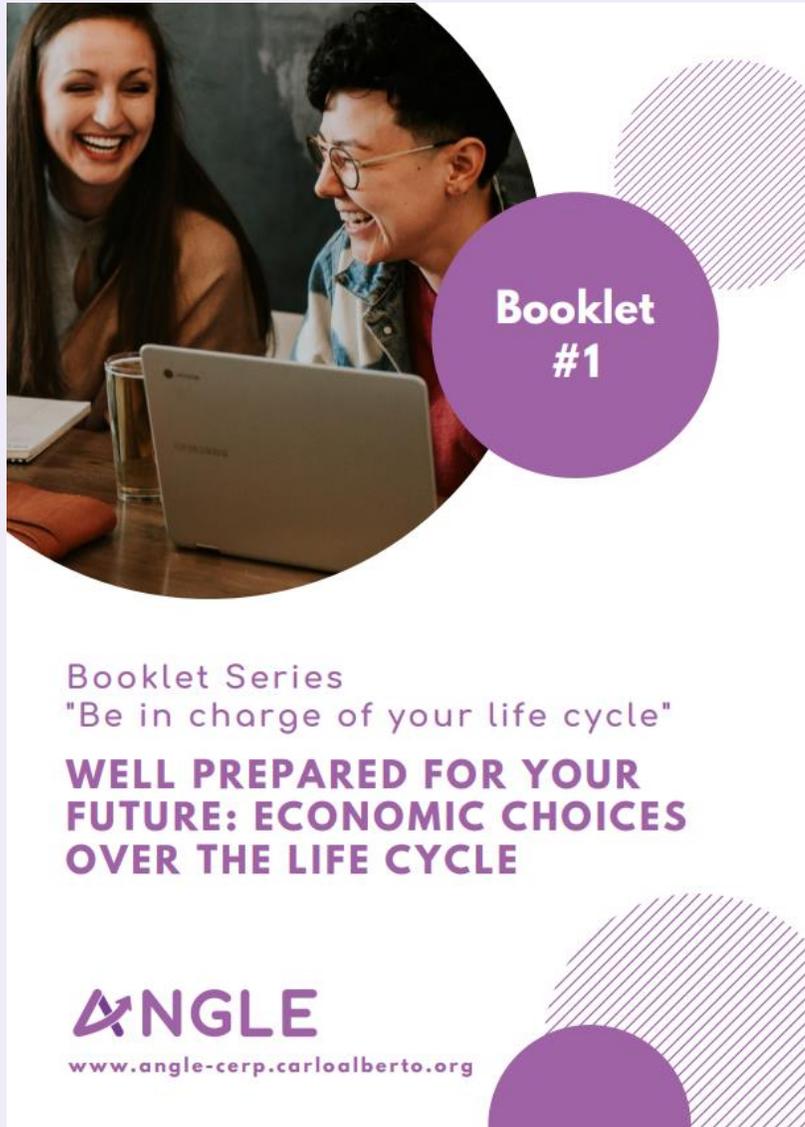
- Booklets tested in focus groups with students
- Simple and captivating narrative
- Concepts and definitions in boxes (beyond “The Big Three/Five”)
- Relevant, updated data from the real world (i.e. Youth unemployment)
- Exercises to test yourself

THE LIFE-CYCLE APPROACH



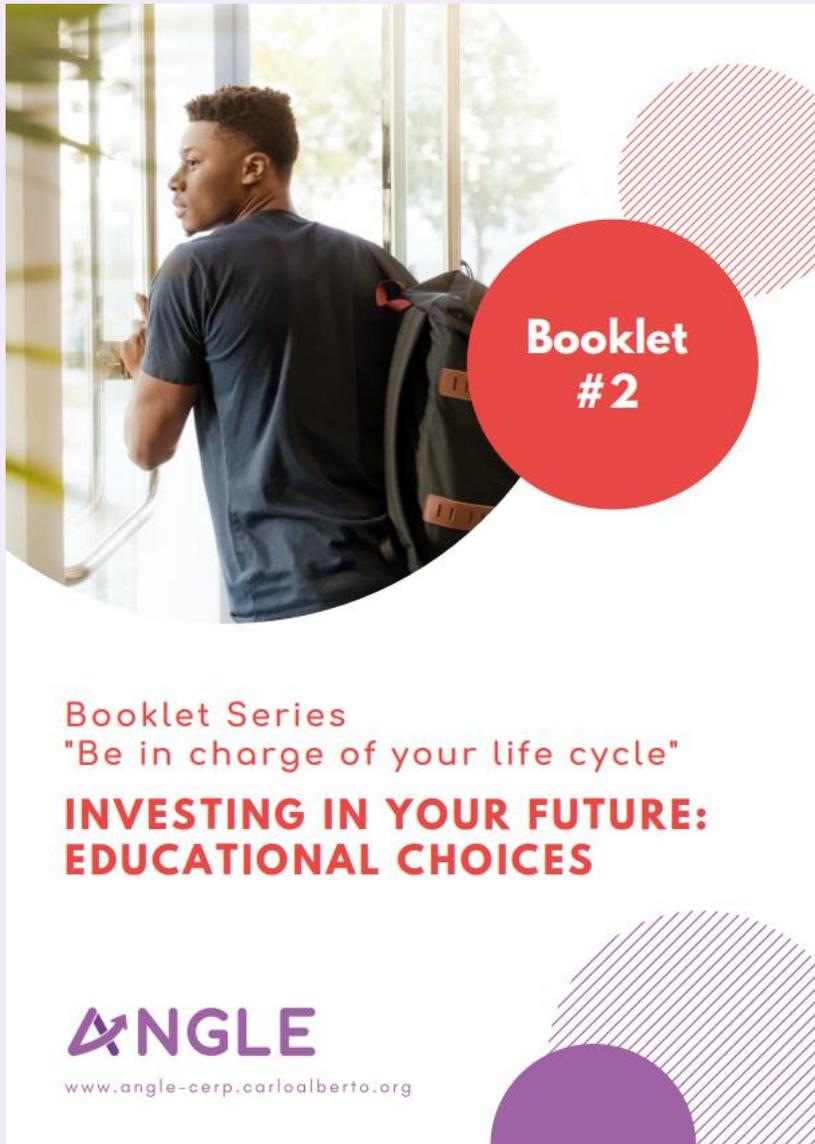
- ↳ Inspired by Nobel Prize Winner Franco Modigliani's model
- ↳ Considers a “stylized” life with (four) key financial decisions
- ↳ Choices Maria makes today have an impact on her future

BOOKLET 1: A “LONGITUDINAL” VIEW OF MARIA



- 📖 A simple narrative describing Maria, a woman in her mid-60s, looking back at her life (with no regrets)
- 📖 Overview of the four crucial decision points discussed in the subsequent booklets:
 - *Study or work*
 - *Save, dissave, invest*
 - *Buy or rent your house*
 - *Retire or continue to work*

BOOKLET 2: KEEPING STUDYING OR GOING TO WORK?



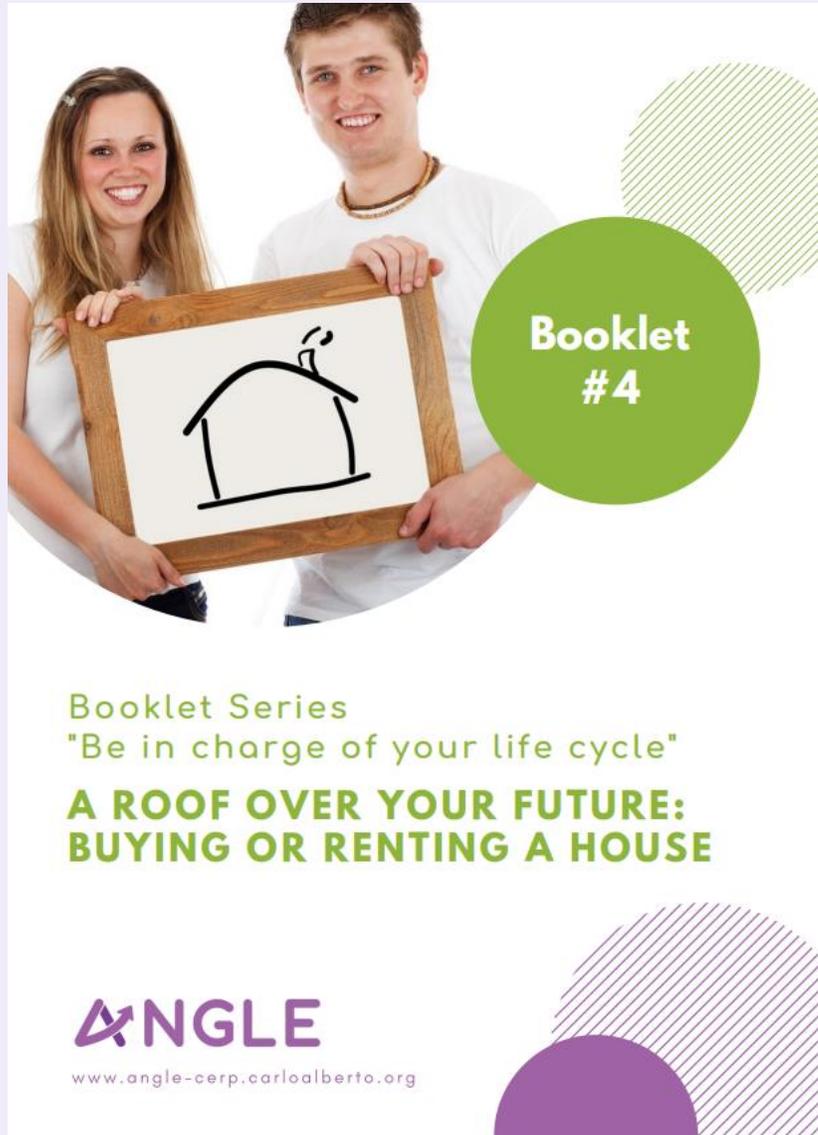
- 📖 Short-sighted vs. mid-long-term behavior:
 - *watching football or studying for a test*
 - *taking a "sabbatical" to update/widen your human capital*
- 📖 Returns to education: a better job and a higher wage
- 📖 One choice, different scenarios: valuing the pros and cons of different circumstances

BOOKLET 3: CONSUMING, SAVING AND INVESTING



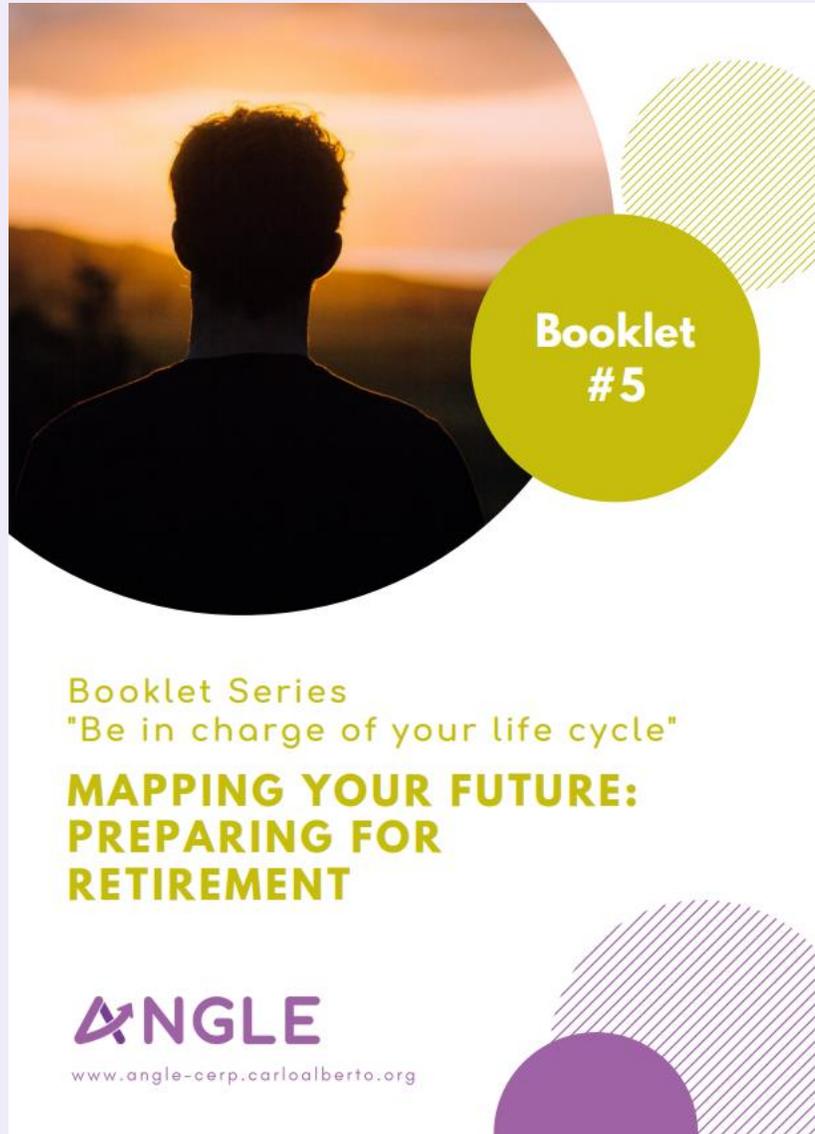
- 📖 Personal finances management: budgeting and SMART goals
 - *Specific*
 - *Measurable*
 - *Attainable*
 - *Relevant*
 - *Time-bound*
- 📖 Loans and credit cards
- 📖 Portfolio diversification and basic investment choices
- 📖 Usefulness and risks of debt

BOOKLET 4: BUYING OR RENTING A HOUSE?



- 📖 Basic pros and cons of homeownership vs. renting your house
- 📖 Mortgages:
 - fixed vs. variable rate of interest
 - fixed vs. variable instalments

BOOKLET 5: RETIREMENT CHOICES



- 📖 The three pillars of pension systems
- 📖 Fundamental concepts of Defined Benefit and Defined Contribution pension formulae
- 📖 Retire as soon as possible or keep working?

OUTPUT 2: BOARD GAME



- ❏ Allow players to face situations that (almost) replicate real life experiences
- ❏ Allow players to earn points by making wiser/prudent choices in a long-term perspective, answering to quizzes and giving correct advice to other players (co-operation)
- ❏ Co-creation: the game has been built involving the young in the whole process of design, testing, use and improvement

Estimated launch: September 2022

OUTPUT 3: ONLINE VIDEOS



- 📺 Co-creation: economics taught to the young by the young
- 📺 3-minute videos on (some of) key booklet topics:
 - Bonds vs. stocks, different ways to save
 - Inflation and purchasing power
 - Real estate: buy or rent a house
 - Different pension systems in Europe
 - Public debt and its sustainability
 - Budgeting/personal finance
 - Green finance
 - Cryptocurrencies

Estimated launch: August 2023

THANK YOU FOR YOUR ATTENTION



LEARN MORE AND [DOWNLOAD THE BOOKLETS AT:](http://www.angle-cerp.carloalberto.org)

www.angle-cerp.carloalberto.org



The booklets will be translated into the partners' languages:
Italian, Dutch, French, Finnish, Polish

The documents are work in progress and may be updated
during the project development. Feedback is welcome!