

National Assembly for Wales

Bethan Jenkins AM - Financial Education and Inclusion (Wales) Bill

FEI 4 – Funky Dragon

Funky Dragon's response to the: Consultation on a proposed Financial Education and Inclusion (Wales) Bill

1. What are your views on making financial education a statutory part of the curriculum (from Key Stage 2 onwards), in a similar way to personal and social education (PSE) and world-related education?

Answers

- **It states that it would be similar to PSE, which is just a framework.**
- **Separating financial education from PSE would be nonsensical.**

2. To what extent should there be increased provision of financial education in schools to better prepare young people for the challenges and financial decisions they face beyond school?

Answers

Should teach financial skills as part of the maths GCSE.

3. In what ways and to what extent are money and financial matters relevant to what young people should be learning at school?

Answers

- **Financial skills are mathematical so they are relevant to subjects taught in schools.**
- **Financial skills are life skills.**

4. If financial education becomes a statutory part of the curriculum, should school have flexibility in how they follow guidance on its delivery? (This would be similar to PSE and work-related education but different to the way national curriculum subjects are taught.)

Answers

**No flexibility should be given to schools.
Should be set and universal curriculum.**

5. What are your views on the Welsh Government and local education authorities having a statutory duty to ensure financial education is delivered during compulsory education from Key Stage 2 onwards?

Answers

We think that it is good as children and young people will be taught financial skills at an early age.

6. What are your views on imposing a duty on Welsh Ministers to ensure that financial education is taught on a cross-curricular basis in primary and secondary schools considered as part of any reviews of the curriculum?

7. What are your views on the Welsh Government being required to formally consult relevant stakeholders and experts when developing curriculum content on financial education?

Answers

- **We agree that the Welsh Government should consult with young people and stake holders to support financial education.**
- **They should have to consult.**

8. Which persons and organisations should be consulted?

Answers

- **Exam boards**
- **Banks**
- **Young people**
- **Schools**
- **School inspectors**
- **Youth groups**
- **Local council/youth councils**
- **Teachers.**

9. What are your views on making it a duty on Ministers to review the progress of financial education in schools and to produce an annual report on this?

Answers

It's a good idea as it holds them accountable to the financial education in schools.

10. What are your views on how this duty should be delivered? For example, should this be a required part of Estyn's role in inspecting schools and local education authorities in Wales?

11. How appropriate or necessary would it be to require universities and further education corporations to provide information to students about where to get advice about financial management?

13. What are your views on requiring each local authority to have a strategy outlining how it intends to promote financial inclusion and the financial literacy of its residents?

Answers

Yes.

16. What are your views on enabling Welsh Ministers to issue guidance to local authorities about any aspect of their compliance with the provisions of the Bill (including the production and implementation of their financial inclusion strategy)?

Answers

Good idea; keeps people up-to-date, public feedback, lets people know what is happening and record keeping.

17. Should the Bill make any further provision with regard to monitoring or enforcement arrangements in relation to the financial inclusion strategy? If so, what should these provisions look like?

Answers

Lesson plans tailored to different groups.

19. Should the public be able to use online facilities in libraries without having to pay for them, and if so, is it necessary to put this down in law?

Answers

- **Yes; expectations, willingness, enablement and inclusion.**
- **The student finance Wales phone line should have free hours or have free access in certain places like school or careers Wales. SFW website should advertise this.**
- **Children need to be IT literate with regard to finances so they are able to access information they need online at a young age to help when growing up.**

20. Do you envisage any problems that could arise by prohibiting libraries from charging for internet access?

Answers

- **Abuse of services.**
- **Cost?**
- **Time usage?**

21. Do you believe there are occasions when the public should be charged for using computers in libraries?

Answers

Yes if not used for work purposes but not if it's used for, student doing work/studying.

22. How appropriate or necessary would it be to require local authorities to provide specific financial management advice to those who were formerly looked-after children?

Answers

- **Why them alone (Children in poverty. Ethnic minorities. Everyone in general)?**
- **Very appropriate but not solely to children who've been in care!**

23. How appropriate or necessary would it be to require local authorities to provide specific financial management advice to individual seeking assistance on other related matters?

Answers

Yes very, not enough provision in school/college