



Inspired Learning. Inspiring Lives.

SMART\$

Empowering young people to make positive financial choices

CURRICULUM OVERVIEW

Financial Literacy - Improving young people's life skills

Societal challenges:

Poor financial decisions can result from low levels of literacy, numeracy, and/or money management skills and financial literacy. This is one of the primary contributors to persistent and intergenerational poverty (Madden, 2016). A cycle of problem debt can result from unmanageable debt and fines.

Ongoing life challenges may include addictions, mental health challenges, family violence, long-term unemployment, and ill-health/disability. People in financial difficulties are often under considerable stress. The accumulation of hardship-associated problems may result in family breakdown. Some families do not seek help for financial problems because of the stigma (Families Commission, 2012b).

Challenges in schools:

When it comes to money matters just 14 percent of students said they learned a lot from school, and half said they learnt little or nothing. The majority of the limited financial education in our schools takes place in elective business studies subjects and a small amount in Maths. SMART\$ is designed to make that a conversation in schools across all students in all subjects.

The PISA tables assessed NZ's financial literacy of 15 year old's and used five levels of assessment. Level one is described as students having a basic understanding of money, however, states **'they are not well placed to apply their knowledge to real life situations involving financial issues and decisions:**

- NZ had 50% more level one students than Australia.
- Disparity - 44% of Pasifika students are in level one and Maori at 27%.

Using Theatre

Smart\$ uses powerful interactive live theatre with an audience. It follows the decisions of young people consistent with the competency and values of **The New Zealand Curriculum** and how it affects their lives.

Theatre in Education (TiE) delivers key messages utilizing well-known education and psychological theory – Social Cognitive Theory (SCT). SCT contends that in addition to direct experiential learning, people learn vicariously by observing models of behavior. **And, it's a tool that can aid a 'whole of school approach' enabling the conversations that flow to transcend all subject areas.**



¹ Financial Capability of Secondary Students and the place of financial capability in schools – NZCER 2015

The New Zealand Curriculum

The **New Zealand Curriculum** describes the key competencies that young people need to be successful in the 21st century.

Supporting students to become responsible, confident and independent managers of money will enable them to live, learn, work, and contribute as active members of their communities. Financial education is a really important part of **The New Zealand Curriculum** because it affects every single New Zealander. By teaching students about money and making financial decisions we can prepare students to contribute to our society and our economy in a meaningful way.

Providing **authentic learning contexts** (like Theatre in Education) which involves student interaction to build students' financial capability enables the development of the key competencies in relevant and meaningful ways for all students from all cultures, particularly Māori and Pasifika students.

Competency	Financial capabilities
Managing self	<ul style="list-style-type: none"> • Setting goals (setting life goals then developing and carrying out a financial plan to achieve this goal). • Delaying gratification by putting off short-term wants to fulfil longer term goals. • Planning for the short and long-term, for example budgeting. • Applying confidence, persistence, and resilience to inform financial decision making. • Taking responsibility for decisions that affect the long-term financial well-being for individuals and groups.
Relating to others	<ul style="list-style-type: none"> • Collaborating with others in financial decision making including whānau, family, and extended family contexts. • Finding, gathering, and evaluating information from financial experts and elders within the whānau or extended family. • Working with people in the commercial world with confidence and assertiveness, for example interacting, questioning, and negotiating with others. • Examining the effects of financial decisions on others. • Defining what long-term financial security and responsibility means in different cultural contexts (personally and for whānau). • Analysing different values and cultural priorities (including those held by Māori and Pasifika).
Participating and contributing	<ul style="list-style-type: none"> • Collaborating to carry out a project. Providing feedback on others' decisions. • Working with people that have different financial values. • Appreciating the importance of social, environmental, and economic sustainability in making financial decisions. • Sharing their own resources, for example, time or money, with a marae, charity, community activity, or group. • Making financial decisions to help their kura, school, or wider community.
Using language, symbols, and texts	<ul style="list-style-type: none"> • Using financial symbols and terminology for own and others' understanding. • Calculating and interpreting financial information. • Gathering financial information from electronic and other sources. • Pursuing personal financial planning through literacy and numeracy skills.
Thinking	<ul style="list-style-type: none"> • Using an inquiry process to solve real life problems through financial planning. • Developing long-term thinking including understanding different life stages and their financial implications. • Thinking critically to compose relevant financial questions. • Identifying and deciding on different financial options. • Making sense of financial information and the different motivations, such as values and cultural influences, people may have in their creation. • Evaluating financial decisions and their consequences. • Investigating how local, national, and global finances can influence individual decisions.

Values

The focus on values in **The New Zealand Curriculum** requires schools and their communities to know their own values and those of other groups and cultures and to be aware of how they express those values.

Our values affect the financial decisions we make. Knowing, respecting, and valuing who students are, where they come from, and building on the values they bring with them is essential when building financial capability.

When making financial decisions students will develop their ability to:

- Express their own values in relation to money including spending, saving, budgeting, and charity.
- Examine with empathy the values of others and appreciate that they have different values which influence their management of money.
- Critically analyse values and values-based actions particularly when making financial decisions.
- Discuss disagreements that arise from differences in values and negotiate solutions.
- Make ethical judgments and decisions with regard to such things as: charity, bankruptcy, savings, loans, and act on them.

Building financial capability is an opportunity to create authentic learning experiences to explore and model the values of fairness, charity, establishing priorities and delayed gratification, and family or cultural obligations. When making their own financial decisions, students need to be aware of the impact these may have on other people including family, friends, and other community members.

Values	Explored and modelled through...
Excellence	<ul style="list-style-type: none"> • Taking the opportunity to increase reward by increasing effort. • Setting financial goals and achieving them.
Innovation, inquiry, and curiosity	<ul style="list-style-type: none"> • Thinking creatively, critically, and reflectively to: <ul style="list-style-type: none"> • Set and achieve personal financial goals, Analyse and solve financial problems • Understand and use different financial systems • Explore different ways of sharing resources, for example, whakakoha and the Tokelauan way.
Diversity	<ul style="list-style-type: none"> • Recognising that different people have different values that affect decisions. • Recognising that some people need more support than others with financial planning, for example, people with special learning needs. • Understanding how family or cultural obligations affect decisions.
Equity	<ul style="list-style-type: none"> • Demonstrating fairness in financial transactions. • Exploring and understanding reasons for Government transfer or payments, for example, family support, Treaty settlements. • Recognising the implications of more or less money.
Community	<ul style="list-style-type: none"> • Considering personal contributions to whānau or community goals. • Sharing resources, knowledge, and skills. • Working collaboratively when making financial decisions and achieving goals. • Understanding the need for charity. • Identifying the kinds of financial commitments within communities that whānau/families may make.
Ecological sustainability	<ul style="list-style-type: none"> • Considering the environment when making financial decisions. • Exploring how the concepts of kaitiakitanga and waahi tapu affect financial decision making.

Integrity	<ul style="list-style-type: none"> • Appreciating the need for honest transactions and records. • Making responsible financial decisions, being accountable, and acting ethically. • Recognising responsibilities when borrowing and lending. • Investigating aspects of credit worthiness when applying for a loan.
Respect	<ul style="list-style-type: none"> • Showing respect for themselves and others, including those with different cultural beliefs and values. • Discussing and reflecting on different financial goals.

Smart\$ cross curricular approach

Strand	Achievement objectives – Level 5	Smart\$ concepts to be explored in class
Social Studies	<ul style="list-style-type: none"> • Understand how the ideas and actions of people in the past have had a significant impact on people’s lives. • Understand how people seek and have sought economic growth through business, enterprise, and innovation. 	<ul style="list-style-type: none"> • Smart\$ revisits the character of Andy to explore decisions made as a teenager and explores the impact on his life and others. • Characters explore needs and wants, consumption; opportunity cost, saving vs credit, enterprise through working to satisfy wants. Concepts include Kiwisaver, credit consumption and employment.
Health and Physical Education	<ul style="list-style-type: none"> • Personal growth and development - Describe physical, social, emotional, and intellectual processes of growth and relate these to features of adolescent development and effective self-management strategies. • Personal identity - Investigate and describe the ways in which individuals define their own identity and sense of self-worth and how this influences the ways in which they describe other people. • Societal attitudes and values - Investigate societal influences on the well-being of student communities. • Rights, responsibilities, and laws - Identify the rights and responsibilities of consumers and use this information to evaluate health and recreational services and products in the community. 	<ul style="list-style-type: none"> • Consumption pressures brought about peer pressure, marketing of credit opportunities, latest products, self-management. • ‘Older Andy’ identifies with the decisions of ‘Younger Andy’ and impact on materiality and his identity as ‘Older Andy’ as a result. Reflects on his mother’s economic and health wellbeing materiality. • Societal and peer pressure on young people as consumers – impact of that and strategies to manage that. • Impact of credit offering’s to encourage consumption, impact of debt in poverty and mental and physical wellbeing. • Rights and responsibilities of students in entering credit and service agreements as consumers, meeting contractual commitments and implications of default.
The Arts - Drama	<ul style="list-style-type: none"> • Investigate the characteristics, purposes, and function of drama in a range of contexts. • Present and respond to drama and describe how drama combines elements, techniques, conventions, and technologies to create structure and meaning in their own and others’ work. 	<ul style="list-style-type: none"> • Visiting Live theatre is infrequent in schools and Smart\$ offers the study of characters, messages, influence, the role of audience participation, themes and success of message delivery. • Production – use of stage, sound and character dress and identity to engage audience, characters playing multiple roles.

In class at home teaching resources



To extend learning, Life Education have partnered with [Banqer High](#), New Zealand's leading online teacher and student resource to provide an online learning experience in the school classroom – at home.

Banqer High is the real world financial education experience for secondary school students we've all been waiting for. The platform builds financial confidence in young adults by introducing them to and letting them explore financial concepts through an online simulation.

Students manage:

- their budget,
- explore career paths,
- go flatting with friends, and
- dabble with investing.

They will regularly face decisions that have financial impacts, learning the consequences of their choices first hand, in the safe environment of Banqer High. In Banqer High students drive the learning, you're in control of the pace your student's progress but it doesn't require too much teacher contact time.

Other resources aligned to the key concepts and values introduced by Smart\$:

- [Sorted](#)
- [Young Enterprise Trust](#)
- [Bamzonia](#)
- NZ Curriculum - tki
 - [Planning](#)
 - [Online Resources](#)
 - [Economic and Community](#)
- [Practical Money](#)

Kiwisaver

- [Bamzonia](#)
- [Sorted](#)

Debt and credit cards

- [Sorted](#)

Budgeting

- [Young Enterprise Trust](#)

Personal Financial Management - Banking

- [Young Enterprise Trust](#)

Decision Making

- [NZ Curriculum - tki](#)

SMART\$

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Supporting Life Education Trust NZ to increase financial literacy in New Zealand's young people.



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