

Grundtvig Multilateral Projects
Project FINALLY
Financial Literacy for the Roma

FINALLY Strategy & Action Guidelines
How to use the project results and build them
into current programmes?

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Project identification

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Information about guidebook

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PROJECT DESCRIPTION

The partnership's motivation for the project relies on the experience with the specific target group of the Roma population, their needs for more and exclusive education based on a big leap they have to make towards their stable and independent economic position. The Roma constitute the largest ethnic minority in Europe, yet their situation is still characterized by discrimination, social and economic exclusion. Defined by their poor financial situation, high illiteracy, low knowledge of money management, how to perform transactions, find reliable information and make long-term decisions, the Roma minority faces even higher risks for poverty and unemployment in times of economic crisis. Thus, there is clearly a great need to implement financial education addressing specific circumstances of this vulnerable group.

The main aim of the project is therefore to raise the level of financial literacy among Roma adults and to inform them about different consumer services. First, by applying uniform methodology in all partner countries, we wanted to find out what are the needs of the Roma in this field. We carried out guided interviews with individual Roma, two focus groups of professionals dealing with Roma issues and important representatives of the Roma community. In addition, by studying different literature, we researched how mostly educated Roma successfully manage their family finances. Based on this research, we developed an educational programme on how to efficiently manage family finances, be an informed consumer, save money and shop wisely etc. It is accompanied by learning and teaching resources, adapted to the needs of the Roma minority and focused on gaining practical skills to ensure better quality of life. The programme and learning tools will be tested through pilot actions, improved and published in all languages of the partners at the end of the project.

PROJECT OBJECTIVES

The concrete objectives of the project are:

- to perform a focused needs assessment within the target group (on the one hand the Roma adults themselves and the professional staff working with them)
- to develop a specific, tailor-made and transnational FINALLY training course according to the needs of the target group
- to develop innovative learning and teaching resources named FINALLY Toolbox both for learners and trainers with a transnational core and, if required according to the needs assessment, regional particularities that give added value to the resources developed
- to train the trainers through implementation of staff workshops
- to test and evaluate the tools developed through pilot actions in six partner countries
- to transfer good practices between various EU partners
- to disseminate the project activities and results, raise awareness and promote the integration of the Roma population
- to exploit the tools developed and ensure sustainability of project results by directly involving the stakeholders and policy-makers as defined in the exploitation plan.

PROJECT PARTNERS

The consortium of the European partnership project comprises of partners from six different European countries: Slovenia (coordinator), Slovakia, Serbia, Italy, Bulgaria, Greece. The project partnership consists of public and private bodies, universities, adult education organisations, training and consulting companies, social cooperatives and non for profit organizations. All partner institutions have different fields of expertise, thus ensuring complementary competences and experiences.

Project Leader

DEVELOPMENT AND EDUCATION CENTRE NOVO MESTO (RIC NOVO MESTO)

The Development and Education Centre Novo mesto (Razvojno izobraževalni center Novo mesto - RIC Novo mesto) is a public institution with more than 50 years of experience and tradition in adult education. Throughout the years, RIC Novo mesto developed four interconnected programme areas: Formal adult education and training, General lifelong learning, Guidance and learning support for adults and Project work. RIC Novo mesto strives for education which is available and accessible to all adults in the local environment and region in all periods of life. The organization cooperates successfully in different national, international and European projects which are orientated also on the Roma inclusion. RIC Novo mesto started to provide educational opportunities for Roma systematically twenty years ago; most of the supporting activities focus on successful inclusion of Roma (most of them are early school leavers) in a primary school for adults, which has run successfully for more than 15 years. A significant example of good practice in Roma integration processes at RIC Novo mesto are the activities of the Adult education guidance Centre Novo mesto which runs within the organization. From its establishment, Roma adults have been identified as a target group that needs special attention in providing learning support, guidance and counselling. In recent years, RIC Novo mesto has focused on development and enrolment in different international partnerships in project specially orientated in the Roma integration. Currently, RIC Novo mesto is also the leader of two consortia – of the FINALLY project (Financial literacy of Roma) and the e-RR project (e-Roma Resource).

Partners

FACULTY OF ECONOMICS, UNIVERSITY OF NIŠ

The Faculty of Economics used to be a department of the Faculty of Law and Economics that was founded in 1960. Later on it became an independent institution of higher education. The Faculty of Economics has been developing intensively, spatially, personnel-wise and materially thus gaining the reputation of an important scientific and education institution in the area of economic science. The academic and scientific-research process is performed by 82 trainers, assistants and associates. Currently, more than tree thousands students study at the faculty. A great number of enrolled students have attained the Diploma of the Faculty of Economics: 11.085 economics graduates, 182 Masters of economics, 163 with Master degree and 85 Doctors of Economic Sciences. Tuition at the Faculty of Economics is based on multidisciplinary approach, modern, broad and versatile education of economic experts with a wide range of business activity in different creative work areas throughout the world in accordance with the Bologna Declaration and Law of Higher Education. Scientific and applied research is organized by the Centre for Economic Research which is an organizational unit of the faculty.

FACULTY OF HEALTH SCIENCES AND SOCIAL WORK, TRNAVA UNIVERSITY

The Faculty of Health Sciences and Social Work (Trnava University) was established in 1994. Its aim is to educate professionals for public health, social care, laboratory medicine and nursing. Besides teaching, the faculty conducts research in all fields of public health, social work, nursing, health promotion, minorities' health, health systems research, social work, trauma, injury research and others. Currently, the faculty is involved in a number of international projects funded by the EU authorities or other agencies both as a project coordinator or partner. Experiences with the Roma population are based on projects, such as "Addiction Prevention within Roma and Sinti Communities [SRAP]", evaluation WP as well as in „Multicultural approach to increase access to health services for Roma communities”.

HEALTH AND SOCIAL DEVELOPMENT FOUNDATION (HESED)

HESED was founded in 1998. Our multi-ethnic and multidisciplinary team (Roma/Bulgarian) includes more than 35 specialists (pedagogues, psychologists, social and medicine workers, etc.), and Roma community workers. HESED implements programmes in three main areas: Roma community development; health programmes for vulnerable groups; research in behavioural change. Their experts develop and evaluate modern community based services targeted at development of life skills for adolescents, parenting skills for pregnant women and young parents, alternative services for early childhood development, support for families for improvement of housing conditions through interest-free loans and training in family budget management, assistance in accessing employment opportunities, individual case management.

CODICI AGENZIA DI RICERCA SOCIALE S.C. (CODICI)

CODICI is an independent social research agency, which was founded in 2005. It assists public institutions, third sector organisations or private companies, helping them cope with social change. Codici uses the tools of applied social research to analyse emerging phenomena, offers consultancies, training courses and technical assistance on specific policies, supports project development and evaluation for innovative social services. Their skills and competences are grounded in a solid academic curriculum and a rich background in social work. Their methodology is based on a participative process of sharing tools and products with clients as well as with subjects of their projects; work climate is shaped by the passionate commitment of people engaged in social research and social work.

TECHNIKI EKPAIDEFTIKI

Techniki Ekpaideftiki established in 1994, is a private training centre/consulting organization, certified by EOPPEP, (www.eoppep.gr), as nationwide Training Centre Level 2, with ISO9001:2008 by TUV AUSTRIA-HELLAS. Activities and specialization: Training and counselling services for unemployed, professionals, private and public sector, sensitive social groups. Wide network of partners. Social context and tools: methodologies, techniques and tools in training for unemployed and sensitive groups, links between training and labour market, career guidance based on equal opportunities. Certified: ICT InfoCert diploma, KNX technology for "smart buildings" by KNX Association, licensed training centre by the Ministry of Infrastructure, Transport and Networks for auditors and technical managers. Experience: over 250 projects co-financed by international, national, local bodies. 3 fully equipped training centres in Athens, Thessaloniki and Levadia. Transnational projects with more than 70 scientific and educational institutions, human resources and Roma, established, recognized and certified in Romania as one of the largest educational institutions.

ACTION SYNERGY S.A.

Action Synergy S.A. is an education, training and knowledge based applications organisation which is actively involved in the development of educational programmes for vulnerable target groups, in the promotion of social integration, in the development of education technologies, training methodologies and the development of e-learning training courses. Since its foundation in 1987, the organisation has participated in a considerable number of EU educational projects as a partner or a coordinator. Action Synergy's S.A. key areas of expertise include: development and organisation of e-learning courses, promotion of social integration, development of links and synergies between various actors in local, regional, national, European and international level, development of learning methodologies, development of educational technologies, development of courses and modules making use of innovative methodologies, learning needs analysis, development of professional courses.

TARGET GROUPS OF THE GUIDEBOOK

Direct target group:

A direct target group includes organizations and individuals which can be direct users of the project results.

- Adult education learners – Roma
- Adult education professionals (trainers, teachers etc.)

Indirect target group:

An indirect target group includes organizations that can lead indirectly to direct target groups of the project.

- Partner organizations
- Other adult education providers
- Learners in general
- Local/regional/national/European bodies that support adult education
- Adult education providers associations
- Policy makers and stakeholders: public authorities responsible for development and implementation of the Roma policy.
- Experts in the field of Roma population
- Primary schools (for parents, teachers)

Micro	Meso	Macro
<ul style="list-style-type: none"> - own organization- project partners - other Grundtvig/Leonardo projects - other educational institutions - Roma Adults 	<ul style="list-style-type: none"> - teachers/external education staff - national training instruments - educational umbrella organization - professional associations 	<ul style="list-style-type: none"> - policy makers - ministries - social partners - European Commission - European social partners - European professional

<ul style="list-style-type: none"> - students - primary schools (for parents, teachers) - learners, workers in general - unemployed - less educated adults 	<ul style="list-style-type: none"> - sector organizations - employment agencies - regional employers' organisation - local authorities (mayors, deputy mayors) - media - institutions from financial sector (banks etc.) - Roma communities - experts in Roma communities (associations, experts etc.) 	<p>associations</p> <ul style="list-style-type: none"> - NA
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FINALLY partners identified concrete organizations and individuals in their countries belonging to both, the direct and the indirect target groups. On the basis of this research, a database was elaborated containing contacts of relevant organizations and individuals. Furthermore, partners identified key organizations and networks at the European level through which the project results can be transferred.

Identification of the key stakeholders allowed partners to transfer project results more easily and carry out focused exploitation activities. This will also increase the probability that the project results are applied by a target group beyond the project (and will be done in connection with dissemination activities).

WHY FOCUS ON FINANCIAL LITERACY AMONG YOUTH AND MINORITY?

“The ultimate goal of financial literacy is to build a financially strong society of individuals and families who are financially literate and able to make wise choices with their money.” (Franklin, 2004).

Financial literacy education has been widely promoted for increasing financial well-being. The OECD publication *Advancing National Strategies for Financial Education* published in 2013 stresses the importance of financial education, especially in times of crisis, and analyses national strategies in countries where these have been adopted. At present, 45 countries at different income levels are well-advanced in the design or implementation of a national strategy for financial education. Among Finally partner countries, Serbia is quoted to be in an advanced state of design of their national strategy, while Italy is listed as “considering the design of a national

strategy” (OECD, 2013)¹. In some places, such as in the US and Canada, financial literacy is taught and promoted in public schools as a key skill for general achievements².

In order to meet this need and to be effective, courses in financial literacy need to be flexible, overarching and comprehensive in a range of topics on offer, and relevant to learner's needs, however varied these may be. Against this background, between 2005 and 2006, the Basic Skills Agency in the UK was given responsibility for overseeing the implementation of the Financial Literacy Project on behalf of the Department for Education and Skills. The project aimed to develop literacy and numeracy within a financial literacy context, as part of the national Skills for Life strategy for improving adult literacy and numeracy skills in England (Rhodes & Coben, 2007)³.

It has been underlined that financial literacy education can successfully include demographic segments such as young adults, minorities, low-income citizens, and those with only a high school diploma (Chen and Volpe 1998; Johnson and Sherraden 2007; Lusardi, Mitchell, and Curto 2010; Mandell 2007, cit. in Looney, 2011). It is why financial literacy can be a precious topic at minority-serving institutions (Looney, 2011)⁴.

In our needs assessment survey, we found out that only in Bulgaria, an educational programme regards financial literacy education more specifically, and was developed in the context of a microcredit programme carried out by Habitat for Humanity. One of its strong points, we believe, was designed for low-income families and families at risk, thus not only for the Roma. This is a positive practice as it can contribute to create even less segregated contexts and activities where Roma can share their experience and create contacts with people with whom they share social conditions, but not necessarily ethnicity. The courses include a module on planning, aiming to develop practical skills with interactive teaching methods. As a positive practice, we can highlight the fact that the course carried out an evaluation of levels of the targeted skills before and after participating in the programme, thus producing an evidence-based intervention model. In other countries, such as Italy and Serbia, entrepreneurship educational programmes have been carried out, but there were no programmes tackling other areas of financial education.

Young people are a specific target of financial education, given the peculiarities of their financial management. Franklin (2004) underlines that financial literacy training prepares young people for living on their own, providing them with the skills necessary to make informed choices regarding money management, banking, use of credit, savings and investments, insurance, and taxes⁵.

In a study carried out by Sohn, Joo, Grable, Lee and Kim (2012), it was shown that the media is an important financial socialization agent for young people, while owning a bank account is also correlated with better financial skills. Another factor that increased the levels of financial literacy in

¹ OECD (2013) Advancing National Strategies for Financial Education, http://www.oecd.org/finance/financial-education/G20_OECD_NSFinancialEducation.pdf, accessed on 22nd April 2015

² Ontario Ministry of Education (2013) Financial Literacy Education in Ontario Schools, <http://www.edu.gov.on.ca/eng/surveyLiteracy.html>, accessed on 15th April 2015

³ Rhodes, Valerie; Coben, Diana (2007) Basic Skills Agency (England). Evaluation of the Basic Skills Agency's Financial Literacy Project. Executive Summary, Basic Skills Agency.

⁴ Looney, Shannon M. (2011) Financial Literacy at Minority-Serving Institutions; Institute for Higher Education Policy.

⁵ Franklin, Iris E. (2004) Financial Literacy Program Prepares Youth for Living on Their Own, in *Journal of Family and Consumer Sciences*, 96.1 (2004): 22-23.

youth was the fact that they saw money as good or as a reward for efforts, while those perceiving money in terms of avoidance or achievement had lower levels of financial literacy. In the same study, students with mid-range monthly allowances showed higher levels of financial literacy compared to the highest allowance group⁶.

Positive experiences of financial literacy programmes with young people come from college settings, especially the topic of student debt.

Gross, Ingham and Matasar (2005) observed that the absence of financial management skills and accompanying low credit scores can increase debt, cause inadvertent defaults, and be harmful for both students and their institutions. For these reasons, the Northeastern University School of Law designed, instituted, and studied a pilot financial literacy education course for its law students. As their study implemented with the Northeastern University School of Law students demonstrates, teaching financial literacy to students has measurable benefits, while underlining the need for additional research, including longitudinal benefits of financial management education⁷.

Another experiment aimed at testing financial education programmes carried out by Carlin and Robinson (2012) explored how financial education changes investment, financing, and consumer behaviour. The authors show that the treatment effects of the financial literacy programme are strong, in the sense that students who participated in the training were more frugal, delayed gratification, paid off debt faster, and relied less on credit financing after training. One other conclusion was that, when offering decision support, students used both financial literacy skills and support, showing that training and support are complements, not substitutes⁸.

Nonetheless, Willis (2009)⁹ shows that existing financial education programmes suffer many limitations in terms of testing their actual results, which are related to issues of reliability issues, of measurement and of bias in the interpretation of results. This is why it is very important to adequately test the results of such programmes and to back up the intervention with other policy measures such as the reduction of the complexity of consumer choices (by means of controlling the sometimes misleading marketing strategies) and in offering financial counselling and support to consumers.

STEP BY STEP IN DEVELOPMENT OF PROJECT RESULTS

To ensure that the project results are exploitable, meaning that they are of value to target groups and applicable, they were developed to address the real needs of the main target groups.

The following activities were conducted:

⁶ Sohn, Sang-Hee; Joo, So-Hyun; Grable, John E.; Lee, Seonglim; Kim, Minjeung (2012) Adolescents' Financial Literacy: The Role of Financial Socialization Agents, Financial Experiences, and Money Attitudes in Shaping Financial Literacy among South Korean Youth, in *Journal of Adolescence*, 35.4, pp. 969-980.

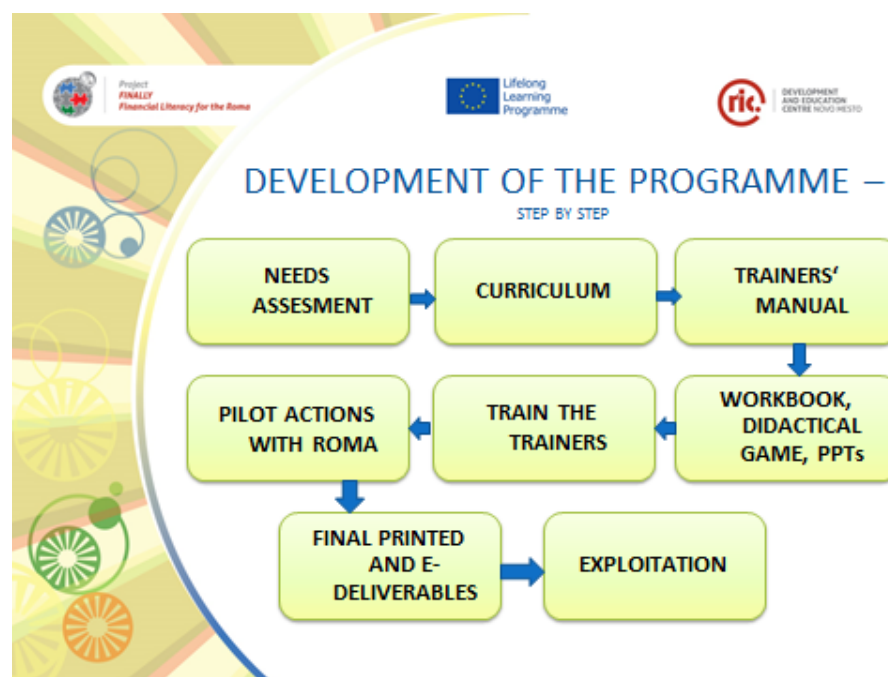
⁷ Gross, Karen; Ingham, Joanne; Matasar, Richard (2005) Strong Palliative, but Not a Panacea: Results of an Experiment Teaching Students about Financial Literacy, in *Journal of Student Financial Aid*, v 35 n 2 p 7-26.

⁸ Carlin, Bruce Ian; Robinson, David T. (2012) What Does Financial Literacy Training Teach Us?, in *Journal of Economic Education*, 43.3, pp. 235-247.

⁹ Willis, L. E. (2009) Evidence and ideology in assessing the effectiveness of Financial Literacy Education, in *Legal Studies Paper No. 2008-6*.

- Analysis of real needs of financial literacy among Roma adults was conducted using questionnaires and focus group methodology.
- Next, Curriculum of Training Course and Toolbox (teaching/learning resources) were developed.
- The Course and Toolbox were tested in a pilot implementation. Thus, the partners, target groups and stakeholders were able to provide their opinions.
- Based on the results of the pilot implementation and the opinions provided by partner country teachers, trainers, and Roma, the Course and Toolbox were improved.
- Based on previous activities, a set of training courses and a toolbox were created. They were translated into all partner languages in order to ensure maximum exploitation possibilities (English, Slovenian, Slovak, Bulgarian, Greek, Italian, Serbian language). They are available as books and e-books. Besides, the e-book entitled Research of Financial Literacy of Roma Families in six Countries was developed in all the above mentioned languages as well.
- The Finally Strategy & Action Guidelines will be a core document for exploiting the project results along with the Finally Video.
- The exploitation of results after the end of the project will be provided via the project website, websites of partners' organisations, libraries, integrating the results into national systems, finding new funding etc.

The constant evaluation and quality assurance of the project activities and outcomes during the project's lifetime were also provided by feedbacks from partners on whether they are in accordance with the target group needs and other beneficiaries' needs.



EXPLOITABLE PROJECT RESULTS

These results are:

Exploitable project results/products	Languages	Type of product
National reports of Needs assessment	ENG, SI, SK, BG, EL, IT, SER	Electronic versions
Transnational Needs Assessment Report	ENG	Electronic versions
Research of Financial Literacy of Roma families in six countries	ENG, SI, SK, BG, EL, IT, SER	e-book, electronic versions
FINALLY Training Course (Curriculum)	ENG, SI, SK, BG, EL, IT, SER	Printed publications, e-book, electronic versions on DVD
Finally Toolbox: Workbook for module 4, PPTs	ENG, SI, SK, BG, EL, IT, SER	Printed, e-book, electronic versions
Trainers' Manual with Guidelines for FINALLY Toolbox Usage	ENG, SI, SK, BG, EL, IT, SER	Printed, e-book, electronic versions
Didactic game - Romonopoly	ENG, SI, SK, BG, EL, IT, SER	Printed, electronic version in a workbook
Pilot actions Final Report	ENG	Electronic version
FINALLY Video	ENG (subtitles in SI, SK, BG, EL, IT, SER)	Electronic version
DVD with: Curriculum, Trainers' manual, Workbook, PPTs, Video and FINALLY Strategy & Action Guidelines	ENG, SI, SK, BG, EL, IT, SER	Electronic version
	ENG	

EXPLOITATION CHANNELS

- Project website
- Partners' websites
- Project Youtube channel
- Database of stakeholders at national and international levels
- Workshops with professionals, stakeholders and policy makers

- Final international conference
- Pilot training courses
- Dissemination/exploitation workshops
- Publishing the project and results to websites/portals like e-RR, EPALÉ, E.N.T.E.R. and using other virtual learning communities.
- Facebook profile
- Libraries
- Informing relevant associations and public bodies by e-mails, newsletters, leaflets, posters.
- Placing thematic articles about the course, toolbox in relevant specialized publications (newsletters, web news etc.).
- Promoting the results of the project, especially course, toolbox to partner organizations and network.
- Promote the project, developed courses, toolbox and other results at appropriate events like conferences, seminars to promote deliverables and their sustainability.
- Partners' organisations will integrate project results in future annual plans of their institutions.
- Partners that operate life-long learning centres should offer the Finally course (a part of it or in its entirety) into their curricula on the permanent basis and get the national accreditation and formal recognition.
- Applying for formal recognition by national licensing bodies (e.g. in order to be an option available for high-school teachers within the obligatory continuous education curricula).
- New funding for further programme implementation in the Roma target group (e.g. tenders of the Employment Service of Slovenia) or for training new teachers (Erasmus+ etc.).

SUSTAINABILITY OF THE PROJECT

Standards of sustainability the project should achieve:

- A contact person will be available for the duration of the project and at least three years after the end of the project. If suitable, even a consulting centre should be established that supports clustering of trainings in and out of target group communities. The consulting centre would connect local team members, trainers and eventually volunteers.

- The project results will be integrated and systematically used in partner institutions and disseminated in their local environment. This will be achieved by:
 - pilot actions – each partner trained 20 adult education professionals, so they can implement a training course and tools, during and after the project.
- The main project results should continue to be distributed in their local environments, also local libraries by all partners.
- All project results will also be available on the project website and project partners' websites after the end of the funding period.
- Each partner should implement a workshop for stakeholders to show the use of a Finally toolbox, thus enhancing the possibilities of the use of project results outside the project. Support perspective organizers with the expertise about the course content and the experiences in the event organization, as well as follow up and supervise the activities.
- A well-established network of contacts and relationships is the best guarantee for sustainability:
 - The project partners already have a good cooperation bond, which will be strengthened through future meetings and e-correspondence.
 - Some of the partners already have well established contact networks to relevant stakeholders. However during the project all partners have identified relevant stakeholders and expanded their network, which will be used for exploitation activities.

Project partners recognize the importance of the project products, activities, methods and approaches, which should be easily adapted for use in other contexts, and with some modifications also with other target groups. Thus, the partnership strived to produce results that are easily replicable and offer opportunities for multiplication of the results.

INCORPORATING FINANCIAL LITERACY INTO POLICIES

Financial Literacy Programme has the potential to:

- educate the youth, minority and other perspective target groups,
- be part of the national and local education strategies,
- be an integral/additional part of social services for marginalized groups and families at risk involved in social support programmes provided by governmental and non- governmental organisations and municipality services,
- ensure sustainability/replicability through easy access, since the documents are available in different European languages.

MAKING FINANCIAL LITERACY WORK IN PRACTICE – HOW TO USE PROJECT RESULTS

The training programme is designed for young, literate Roma adults (age 18-30) who will soon become decision-makers regarding the issues of budgeting in their households, so the intention is to raise their level of financial literacy, which they can transfer to next generations, but also, ideally, to elder members of their families/households.

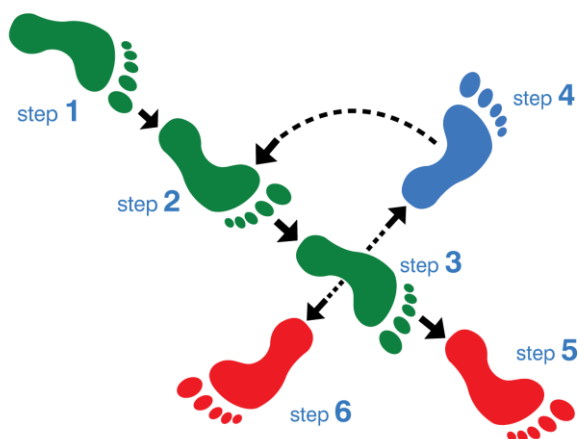
The choice of the target group is further reinforced by the facts that...

... they are often more educated than their relatives and they might be more receptive to receiving training. Youngsters may be particularly interested in acquiring money management skills since they frequently contribute to the family income, either regularly or irregularly, but they are also becoming more and more independent in managing their own finances by being key actors in social change. (Source: WP2 Deliverable: Needs assessment Research as well as other partners feedback)

When it comes to the methodological approach, the main aim was *to involve Roma and Sinti participants directly in the design of the course* and the selection of the topics by sharing their experiences and expressing their priorities. Also, their active involvement in implementation of the programme is crucial, as it is the only way to keep them motivated and ensure the success and effectiveness of the project, valorisation and sustainability of its results and anticipated impact. The intention is that each trainee is aware of the specific benefits that derive from attending the course.

The basic concept is to present a financial decision making process at family level as "a clever path" that learners can walk through to better understand basic financial concepts with the ultimate objective to learn how to better handle their finances. Therefore, change of attitudes and practice is needed.

3+3 steps Clever Path



- Step 1: Your Income
- Step 2: Planning your expenses
- Step 3: Is there money missing? Can I reconsider my purchases?
- Step 4: Should I save any money?
- Step 5: Borrowing Money
- Step 6: How can I increase my income?

The programme is intended for Roma adults. However, with some modifications, in the future it will be suitable for other vulnerable target groups of adults as well.

Transnational Needs Assessment Report

The *Training programme* is based on the findings of the *Needs Assessment* – the research carried out in all partner countries in the initial phase of the project. The aim of this research was to assess the general level of financial literacy of Roma as well as their needs and preferences related to further education in this field. Hence, the content (topics) and structure, but also methodology, are developed according to the real needs of the project target group. In the *Transnational Report*, which summarizes findings presented in *National Reports* of all project partners (WP2 deliverables), a general conclusion is that the training should focus on issues related to:

- *managing incomes*, but also possibilities for *increasing incomes* through employment and self-employment
- *expenditures*, desired goods and consumption, i.e. *smart spending* and *good shopping practices*
- *savings and investment*, i.e. education on saving options and possibilities for investment
- *debt and credit*, especially focusing on education on formal borrowing channels.

The aims of the Training programme are set accordingly:

- *Increasing participants' awareness concerning their everyday expenditures* and analysing good and bad practices they employ by exploring household fluxes of money and actual expenditure habits, making them able to monitor family expenditures.

- *Increasing participants' ability for planning and prioritizing*: to explore their sources of income (formal or non-formal), to increase their ability of making sound financial decisions, to achieve their comprehension of the concept of value for money and consumption using certain tools for short and long term planning.

- *Developing approaches for saving and investments*, in cooperation with the participants. The goal is to give value and space to the initiatives already promoted by Roma and to ensure their diffusion, and at the same time, identify new approaches that can encourage savings and investments.

- *Developing the capacity to assess the risks related to getting loans and debts*. As emerged from the research, indebtedness is the result, among others, of no planning, high interest rates and borrowing from informal debt networks. Therefore, training is required in assessing the risk of getting a private loan or getting into debt. (Source: WP2 Deliverable: Needs assessment Research) Therefore, the Finally training course consists of **four modules**:

1. *Household budgeting – plan ahead and spend wisely*
2. *Saving for the future*
3. *Sensible borrowing*
4. *Increasing your income* (The 4th module is a national module – it has the same frame but consists of national particularities.)

Finally Training Course Curriculum

“The Training Course Curriculum of the Finally Project is a very well defined document, which consists of two parts: general and specific. In the general part, the authors justify the purpose and needs for developing and implementing the programme. They also define the target group, aims and objectives of the programme, training duration, conditions for enrolment, progression and completion of the training. In the specific part, the authors define the standards of knowledge, skills and key competences they want to pass on to the participants. Furthermore, the content of the training is described in detail as well as the organization of the training, training material and tools needed for carrying out the project. It is evident that every step of the project was thoroughly planned and is based on many years of experience in the field of adult education and work with vulnerable target groups, such as Roma population.

I believe that the standards of knowledge, key competences and skills were a very hard nut to crack and there was a lot of innovation and creativeness needed to define those areas, especially since financial literacy is currently not present well enough and implemented in the Slovenian education system as it could be. From this point of view, the specifics of the target group therefore represent even a bigger challenge. The authors managed to overcome those barriers very successfully. The whole educational process with all the steps is accurately planned, aims very specifically defined and needs of the target group and participants adequately considered...” (Source: Review by Klauđija Šterman Ivančič, Educational Research Institute, Slovenia)

Trainer’s manual with Guidelines for Finally Toolbox use

Each module is presented in the Manual to the extent which provides trainers with the necessary knowledge, skills and competences to educate training participants on issues aimed at increasing their financial literacy.

At the beginning of each module, a short *summary* and a *lesson plan* are presented, followed by descriptions of the topics that make up that module. The timeframes for specific exercises in the lesson plan are only indicative, since the real timeframe depends on the group structure. Each topic starts with the list of learning outcomes that should be achieved throughout the topic, continues with fundamental theoretical background with embedded references to the Tools – exercises which should be used in training to enhance participants’ comprehension of the issues included. The modules end with *questions for ensuring the comprehension* of topics covered. These questions can be used as a basis for assessment activities by trainers.

The content, structure and methodology suggested in the Manual are consistent with the needs and preferences of the *target group* members.

Finally Toolbox: Workbook for participant, didactical game Romonopoly, PPTs

The Tools described within each topic in the Manual are included in the Workbook for the participants. At the beginning, the workbook provides instructions on how to use it, each module is separated with a different colour, and at the end of each module there is a glossary of unknown expressions.

PowerPoint presentations with key points of the topic content were developed to be used also as a teaching material. This way, the Manual is connected and consistent with the *Teaching material and Toolbox* developed for the Training for target group members.

Didactical principles

The approaches recommended by the Toolbox are:

-*Brainstorming*: participants express their views about a topic freely and unbiased. Afterwards, the views are gathered and used in the learning process.

-*Teamwork*: participants form teams to work usually with the trainers as leaders of a group (we suppose that there are at least two trainers, or one trainer and one Roma mediator per group). This way, the participants can have an active role in the learning process and simultaneously learn to assess themselves. They also realize that they can all have a valuable contribution to the training process respecting other members of the team and allowing them to express their views.

-*Simulation*: trainees “imagine” and “act” as if they were present at a certain place and under specific circumstances. In this way, they feel more confident to express their views, improving the way they would act in similar, real situations.

-*Role-playing*: participants and/or trainers are “actors” in real or potentially real life situations which help them, by using verbal and non-verbal methods, expressing their existing knowledge or views and ways of contact.

All the above should be supported with presentations, short films, analysis of newspaper articles, leaflets, exercises, quizzes, worksheets, activities of experiential learning, field exercises, etc., and followed by group discussions.

The following *fundamental principles in adult education* are also the basis for this programme implementation:

1. ***Providing the participant-centred learning process.*** We learn better when we actively participate in the training process. Trainees are adults, just like the trainer, so they have life experiences and prior knowledge valuable for discussing and dealing with training topics. Furthermore, as adults they can make decisions in relation to the training process and can express their views and ideas about how the training process could be facilitated and improved.

2. ***Knowledge has a social significance.*** Participants are more interested in learning about issues related to their everyday life and taking part in a training process facing situations that they frequently encounter, so that they can identify the similarities.

3. ***The principle of integration.*** Knowledge is and remains “open”. Firstly, the training process should adapt to the living conditions and the needs of adults, and secondly, the training is a continuous process, even after the sessions end.

The trainer should be flexible and able to use methods of active learning and also to adjust some exercises to the structure of the group (men/women, couples, etc.), the participants’ level of literacy, other skills (e.g. related to working with tables). They should know the characteristics of the target group and establish an approach based on the participants’ needs and preferences. Trainers should explain main concepts by providing simple explanations and regularly checking the level of understanding of the material (by asking the participants to give examples from their own experience for the newly introduced concepts) and guide them if some misunderstandings are detected. When giving instruction for the exercises, it is also important to make sure that each participant has correctly understood what they are supposed to do and to offer help, when needed, by providing simplified and well-structured instructions (with additional examples if necessary).

Regarding the structure of the group and the topic (for example the topic related to construction of preliminary household budget in module 1), it is suggested that the participants work on the

example presented by the trainer/moderator, through data or simulation (instead of working on their own example). In this way, the tension about revealing family's incomes in front of the group will be eliminated.

Our partnership relies on the belief that good teachers and trainers make a significant difference in highly motivated adult learners and poorly motivated ones. Good teachers/trainers are familiar with a wide range of strategies in order to adjust to a variety of learning styles and dispositions.

- *Trainer must use methods to involve the participants and motivate them for learning.*
- *Trainer should, in addition to the proposed toolbox, retain at all times a stock of "emergency tools" stored for potential use.*
- *Trainer should try to create the feeling of partnership between trainers and trainees.*

We recommend that each learning session lasts 4-5 pedagogical hours and is prepared as project learning. We also suggest that **two trainers** (or one trainer and one Roma mediator) are leading the group of 12-15 participants.

We encourage our readers/users to be creative and to adapt proposed approaches to a specific learning context, and make it tailored to fit a specific group of adult learners.

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