

Financial Literacy Education in Latvia

Jolanta Jērāne

CBL Open Pension Fund, CEO

CBL Life, CEO

Co-author of book for kids about money "Naudiņš mācās saprast naudu"

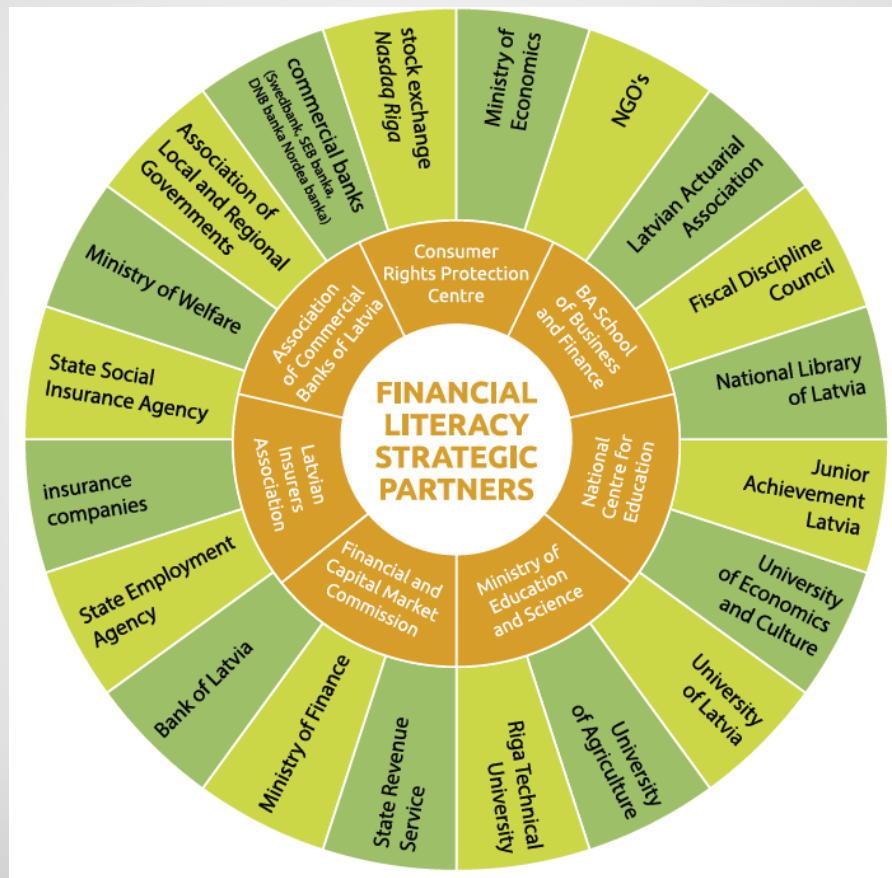
Facts

- Financial literacy **21.2** points of 99
- **45%** no financial plan (family budget),
- **63%** no savings
- **34%** hardly cover their living costs
- In emerging situations **43%** could survive less than 1 week without borrowing
- **3%** satisfied with financial situation
- **25%** delay credit payments
- **32%** solve their financial problems with quick loans

Recommendation of the OECD/INFE

- “Latvia needs to primarily seek ways of changing behavior in order to improve overall levels of financial literacy”

National Network



Financial and Capital Market Commission
Financial literacy in Latvia

My vision **IN ADDITION** to National Network



OECD/INFE Survey of Adult Financial Core Competencies, OECD, 2016

Tools for families



Bērniem par naudu

- Book for 5-10 years old kids “**Naudiņš mācās saprast naudu**”
- Money box for spending and savings
- Blog about family finances
- Music disc for kids – first song is ready “**Labi lasīt grāmatas**”
- Concert show – planned in 2018
- Table game “**Budžets**” for families (in progress)



Let's do it together!

www.berniemparnauduv.lv

FB:@BerniemParNaudu