

Financial Capability and *The New Zealand Curriculum*

Vision

The cross-curricular theme of financial capability supports vision of *The New Zealand Curriculum* by providing a learning context for students to become:

- informed decision makers
- financially literate and numerate
- enterprising and entrepreneurial
- contributors to the well-being of New Zealand.

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.

Values

The practice and endorsement of school values differs in each school setting and reflects the culture within individual schools or kura. The following values can easily be supported through the context of Financial Capability:

Excellence: In setting financial goals, and increasing effort for greater reward.

Innovation, Inquiry, and Curiosity: In thinking creatively and critically about financial problems, systems and solutions.

Diversity: In recognising the impact of different cultural norms and expectations around money, and offering support to those in need.

Equity: In demonstrating fairness and understanding in all financial transactions.

Community and Participation: In sharing resources, skills, and knowledge.

Ecological Sustainability: In exploring how the concepts of kaitiakitanga and wahi tapu affect financial decision making.

Integrity: In recognising and managing responsibilities when making financial decisions.

Respect for others: Showing respect for those with differing financial goals and situations.

The curriculum principles

What is the relevance of the curriculum principles within our school context regarding the teaching and learning of Financial Capability?

Community engagement

Financial capability lends itself to authentic and motivating contexts for learning and provides opportunities for engaging with parents, whānau, and the wider community.

Questions to examine financial capability and community engagement in your school context

- How can we engage our community in discussion and thinking about financial capability?
 - What value do our families/whānau/business/leaders place on this being taught in schools?
 - What do they value?
 - Who in the school community are involved in the finance business or financial decision making that could be financial champions, guest speakers or mentors?
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Coherence

Building financial capability encourages links across learning areas. Financial capability is readily developed within authentic contexts for learning. It provides students with life skills as well as opening pathways for further learning.

Questions to examine financial capability and coherence in your school context

- How can we assess the financial capabilities that students bring with them from other contexts?
- How can we help students develop individual financial goals?
- What do we need to do to develop a whole school approach to teaching financial capability, knowing and meeting students' needs?
- What systems do we need to put in place to allow teachers to work together to plan and implement cross-curricular learning units for financial capability?

Future focus

The curriculum encourages students to look to the future by exploring such significant future-focused issues as sustainability, citizenship, enterprise, and globalisation. Students can explore how financial capability: contributes to community participation and manaakitanga; sustains and maintains a wealthy life, and influences not only personal financial goals and actions, but their role as a global citizen.

Questions to examine financial capability and future focus in your school context

- In what ways do our classroom programmes allow students to explore financial capabilities within the context of their local, national and global communities?
 - How are we supporting students to recognise that they have a stake in the future, and encouraging them to take action to help shape that future?
 - How can we help students learn *for* the future and not *about* the future?
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Learning to learn

Developing the skills needed to become financially capable requires students to reflect, question, set goals, and be critical, active learners. Looking for best fit solutions, revisiting and refining decisions, and identifying where expert help is needed are all aspects of both financial capability and the learning to learn principle.

Questions to examine financial capability and learning to learn in your school context

- In what ways can our students reflect on their learning, undertake self and peer assessment, and receive feedback and feedforward when it comes to their thinking about financial capabilities?
 - How can we build enough support into our financial capability teaching so that we can stand back and help the students develop the capacity to find their own answers?
 - How well are we equipping students to be active participants in their own financial decision making?
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Cultural diversity

The curriculum reflects New Zealand's cultural diversity and values the histories and traditions of all its people. Financial capability can look different to different people in different contexts. This may be seen in the way resources are shared, wealth is created, and money is spent.

Questions to examine financial capability and cultural diversity in your school context

- In what ways can we construct a financial capability curriculum in your school while acknowledging cultural norms about money and well being?
- How do our students' experiences, knowledge, and culture, enhance their achievement and learning of financial capabilities?
- What aspects of our financial capability programme show evidence of a localised curriculum?

Key Competencies

The New Zealand Curriculum describes the key competencies that young people need to be successful in the 21st century. These are competencies that all people need "to live, learn, work, and contribute as active members of their communities." ([New Zealand Curriculum](#))

Managing Self: Learners can set goals and make plans for the short and long term. They are aware of how changes in circumstances impact their management of finances, and can take responsibility for their financial decisions.

Relating to others: Learners are responsive to other perspectives and can gain insights into the varying ways that individuals or groups manage their personal finances or the ways that money is thought about and managed within collective or cultural settings. They are able to collaborate with others in different financial settings and go to experts and members of their community and whānau for advice.

Thinking: Learners can make more informed choices around spending and savings habits and can respond to changes in circumstances. They can question and make connections to their own situation and know why it is important to be an active participant in their own financial future.

Participating and Contributing: Learners can share new understandings with peers, whānau or community. They are able to share their resources and make financial decisions to help others. They can work with others and respect different financial values.

Language, Symbols and Text: Learners can gather financial information from a variety of sources and contexts, and interpret that information according to their needs.