



RESERVE BANK OF FIJI

PRESS RELEASE



Press Release No. : 04/2014

Telephone : (679) 331 3611

Date : 18 March 2014

Facsimile : (679) 330 2094

Email : info@rbf.gov.fj

RESERVE BANK OF FIJI ENCOURAGES STUDENTS TO BE MONEY WISE

The Reserve Bank of Fiji and Vuli the Vonu, a national Financial Literacy Champion, presented copies of the latest Reserve Bank of Fiji student diaries to Yat Sen secondary school students at their school assembly this morning. The Governor of the Reserve Bank said that this is one of the Bank's initiatives to promote financial literacy and raise awareness early in life on the importance of developing good personal money management and investing skills. Governor Barry Whiteside highlighted that financial education is now taught in core subjects in the classroom, therefore parents, guardians and teachers need to support students with their studies and help them to translate classroom learning into better decisions and actions, such as prioritising and identifying their wants and needs, planning ahead, prudent spending and making a life time habit of saving.

Governor Whiteside said that improving financial literacy and competencies of all Fijians indirectly contributes to consumer empowerment and promotes a more robust and efficient financial system, which can add to national savings and supports economic growth. Studies have shown that good personal money management skills can make a positive impact on achieving one's personal and financial goals. It is with this theme in mind that the Reserve Bank of Fiji designed the 4th edition of the student diary that is targeted at high school students. The colourful handy sized student diary has been designed for students from forms 4 to 7 with the theme, "be money wi\$e", which focuses on 'money smart' principles of saving and investing. The diary includes other useful financial information and budget planners to help students keep track of their income and expenses, while also allowing them to plan their daily activities and studies.

Fiji is one of the first countries in the region and in the world that has integrated financial education into the formal school curriculum at all levels. In 2013, the Ministry of Education introduced financial education as part of the formal curriculum and it is now taught in all schools from class one through to form six.

RESERVE BANK OF FIJI