



Financial education in schools

NFER's omnibus survey highlights scant provision



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Momentum is building to make financial education a compulsory part of the school curriculum both within Parliament and in the country at large. To date 70,000 signatures have been gathered on an e-petition to have this issue debated by MPs. NFER's omnibus surveys reveal a potential scarcity of existing provision across schools in England with only 29 per cent of a representative sample of secondary pupils surveyed in NFER's Pupil Voice omnibus survey in June 2011 stating that their school had taught them to look after money.

The survey of over 1,000 secondary pupils also identified regional differences. Provision of financial education was most evident in the East Midlands where 37 per cent of pupils had received lessons about how to look after money and least evident in Yorkshire and Humberside where only 21 per cent of pupils said their school had taught them about looking after money. Some interesting differences also emerged when the results were analysed by family income. Only 26 per cent of pupils from families with incomes of less than £30,000 said they had been taught about money at

school compared with 31 per cent of pupils from families where income was above £30,000 per annum.

These figures suggest some improvement in provision of some financial education compared to that available when the parents of today's pupils were at school. NFER's parallel omnibus survey of 1,000 parents of school aged children revealed that 70 per cent felt they had not been taught about managing money although it should be noted that a further 13 per cent said that they could not remember.