


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Abstract

Increasingly, individuals are faced with ever more complex financial information and decisions. Many individuals do not have the knowledge or skills to make sound saving and investment decisions, nor do they have the ability to process economic information. This is particularly true for the accumulation, debt, and pensions. Failure to plan for retirement, lack of participation in the stock market, and poor borrowing behavior can all be linked to ignorance of basic financial concepts. Financial literacy impacts financial decision making, with implications that apply to individuals, communities, countries, and society as a whole. Given the lack of financial literacy among the population, it may be important to remedy it by adding financial literacy to the school curriculum.



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