



Financial Competencies related to the GMW2026 theme “Smart money talks”

In 2026, the [GMW theme](#), “Smart money talks”, highlights the importance of open conversations about money and the role of financial education in empowering young people to make informed decisions. Young people’s financial lives are full of decisions, from earning the first money to managing student loans, from understanding investments to watching out for scams, keeping track of spending while keeping up with friends. Personal finances can feel daunting, stressful, or even taboo – many young people may not feel confident in asking money-related questions, do not know who they should talk to about money or may be afraid to share about their money problems. By speaking up, sharing stories, and asking questions to the right people, young people can gain the confidence and skills they need to manage money wisely. Financial education gives the tools – from budgeting basics to navigating digital finance – to open conversations that can prevent anxiety and mistakes. Financial literacy can empower young people to build healthier financial habits, avoid pitfalls, and take control of their journey toward financial well-being.

During GMW2026, participating countries and organisations are encouraged to develop activities, workshops, lessons for children and young people that emphasise the importance of having more open conversations about money. GMW2026 can be an opportunity for young people to acquire a series of financial competencies related to these issues.

Participating organisations could promote the acquisition of the following financial competencies related to the GMW2026 theme through age-appropriate activities:

Children aged 6-10 years old and older

- Confident to discuss everyday money matters with family and other trusted persons in real life
- Realises that income contributes to financial well-being of oneself, one’s family and the community
- Checks that change and receipts are correct, and is confident to speak up if it is not the case
- Understands that some life events (i.e. job or business loss, illness, changes in family composition) and decisions can have negative financial consequences for family finances
- Aware that consumers have rights and are protected by law
- Aware that consumers have rights and responsibilities
- Aware of what identity theft is, and that personal data, including with financial implications, should be protected and shared with caution
- Aware that not all the sources of information about money matters are trustworthy

- Aware that financial literacy helps to make better informed decisions and to increase financial well-being
- Recognises an advertisement when seeing one, including online and on social media
- Aware that spending decisions can be influenced by others, including friends (peer pressure), social and other media, and advertisements

Children aged 11-15 years old and older

- Considers that family, community and socio-cultural aspects often play a role in drawing up a budget and managing money, including for charity purposes
- Considers the potential impact on personal finance of life events and macro-events (war, inflation, political instability)
- Knows the benefits of comparing financial products and services from different providers
- Aware that financial service providers have responsibilities (e.g. disclosure, transparency, due diligence, etc.) and that not meeting them may have negative consequences for consumers
- Understands the financial consequences and risks of disclosing personal financial data, such as account information whether digitally or through other channels
- Protects one's own personal data/information in a financial context, including when navigating online
- Able to identify impartial sources of information on financial matters (e.g. from public authorities or other independent source) and to distinguish it from marketing and advertising communications
- Aware that some sources of financial information may not be impartial and may hide commercial material
- Aware that advice can be sought from impartial sources when making financial decisions
- Can identify advertisements even when they are not presented as such (e.g. in movies, social media, influencers, etc.)
- Aware that personal financial decisions can be influenced by emotions and behavioural biases (e.g. fear of missing out, herding behavior, overconfidence or lack of confidence, etc.)

Young people 16-18 years old and older

- Aware of basic legislation concerning employment wages and other income and confident to seek legal assistance when treated unfairly
- Confident to discuss wage when applying to a job
- Confident to negotiate a fair price, when this is possible and appropriate
- Uses reliable online comparison tools, when available, that compare price, quality, terms and conditions of goods and services
- Confident to handle simple transactions within an enterprise such as a shop or market stall (family business/occasional job)
- Aware of importance of regularly reading documents from financial institutions and inquires in case of mistakes
- Recognises and uses reliable and impartial digital tools to manage saving products
- Can assess impartial information on investments (including via reliable digital tools)

- Confident to seek help at appropriate institutions when one faces financial difficulties or becomes over-indebted
- Motivated to seek information from reliable sources in order to assess risk and reward
- Confident to shop around by using reliable (online) comparison tools, where available
- Identifies relevant oversight bodies (such as financial regulatory and/or supervisory authorities) in one's country and the channels they use to communicate
- Can exercise basic rights as a consumer of financial products and services
- Confident to file a complaint and seek redress from relevant entities (financial provider, relevant public authorities, or alternative dispute resolution bodies, etc.) in case of any problems with financial service providers
- Motivated to look for information on consumer complaints, supervisory warnings, or enforcement actions taken against a particular financial service provider
- Motivated to get information about financial scams and fraud
- Confident to take the necessary steps (block bank card, contact the financial service provider and/or relevant authorities etc.) when one suspects being the target of financial fraud or scams, including suspicious requests for information or action
- Makes financial decisions based on impartial information using reliable tools
- Requests information that should be disclosed before concluding financial transactions and makes sure that such information is understood
- Motivated to educate oneself on economic and financial matters throughout life using impartial sources
- Can find impartial sources of financial information (including online) in case of need
- Distinguishes between independent and non-independent financial advice
- Aware that conflict of interest can arise when financial advice is offered
- Considers the opportunity of consulting independent financial advisors when making financial decisions

These competencies are sourced from the “[EU/OECD Financial Competence framework for children and youth](#)”, developed by the European Commission and the OECD International Network on Financial Education (OECD/INFE) and published in October 2023. While these competencies were developed for the European Union, they can also be applicable to other contexts and regions.

Organisations participating in GMW2026 may refer to these competencies when developing their activities and may adapt them to their countries' national context, as needed. The full competence framework is available for any interested organisation developing financial education for children and young people during and beyond GMW.

References

European Union/OECD (2023), *Financial competence framework for children and youth in the European Union*, OECD Publishing, Paris, <https://doi.org/10.1787/bf059471-en>