

PLANO NACIONAL DE FORMAÇÃO FINANCEIRA

TODOS CONTAM



PORTUGUESE NATIONAL PLAN FOR FINANCIAL EDUCATION ANNUAL REPORT 2017



ASF
Autoridade de Supervisão
de Seguros e Fundos de Pensões



**BANCO DE
PORTUGAL**
EUROSYSTEM



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PLANO NACIONAL DE FORMAÇÃO FINANCEIRA

TODOS CONTAM

PORTUGUESE NATIONAL PLAN
FOR FINANCIAL EDUCATION

ANNUAL REPORT
2017

Lisbon, 2018



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Note of the National Council of Financial Supervisors



2017 was marked by the establishment of new strategic partnerships that reinforced the regional presence of the National Plan for Financial Education and the ability to reach a wider and more diversified group of target audiences.

The enhancement of strategic partnerships resulted in events relating to World Savings Day (31 October) to be held for the first time over the course of a week – the Financial Literacy Week – to cover the activities organised by the different partners for children and school-age young people, young sportsmen and women, adults, the elderly and vulnerable population groups, entrepreneurs and managers of micro, small and medium-sized enterprises.

In 2017 the National Council of Financial Supervisors (CNSF) signed a cooperation protocol with the Comissão de Coordenação e Desenvolvimento Regional do Norte (North Portugal Regional Coordination and Development Commission – CCDR-N), with the purpose of promoting financial literacy among the population in the North region. A pilot project was started as part of this with local authorities from the Comunidade Intermunicipal do Tâmega e Sousa (Intermunicipal Community of Tâmega and Sousa). The aim is to replicate this in other local authorities of the North region and in other regions of the country. Financial supervisors also signed a cooperation protocol with the Sindicato dos Jogadores Profissionais de Futebol (Portuguese Union of Professional Football Players – SJPF) to promote financial literacy among football players, who face specific challenges associated with short careers.

In parallel with initiatives with new partners, the Plan continued to support the initiatives developed under the strategic partnerships already established with the Ministry of Education to promote financial education in schools, with the Agência para a Competitividade e Inovação (Public Agency for Competitiveness and Innovation – IAPMEI) and Turismo de Portugal (the Portuguese central public authority for tourism), for the reinforcement of the financial education of business owners and managers of micro, small and medium-sized enterprises, and also with Cooperativa António Sérgio para a Economia Social (Public Interest Cooperative for Social Economy – CASES), to support the financial education of social economy entrepreneurs.

Partners will play an increasingly important role as the Plan's scope widens. These entities play a key role in selecting the themes and messages that are most suited

to the level of knowledge, the context and needs of each target audience, while identifying the most effective channels for reaching the targets. Financial supervisors will continue to perform their function as enablers of the different partners' initiatives, offering to support the initial structuring of projects and the training of multipliers, and produce content and materials for supporting field initiatives, which are also published on the *Todos Contam* website and the *Todos Contam* e-learning platform.

The National Council of Financial Supervisors remains committed to widening the scope of intervention and the initiatives of the National Plan for Financial Education, acknowledging the importance of promoting the Portuguese population's financial literacy, as a prerequisite for full financial citizenship.

National Council of Financial Supervisors

Carlos da Silva Costa, President of the National Council of Financial Supervisors,
Governor of Banco de Portugal

Elisa Ferreira, Vice-Governor of Banco de Portugal

José Figueiredo Alმაça, Chairman of the Autoridade de Supervisão de Seguros
e Fundos de Pensões

Gabriela Figueiredo Dias, Chair of the Executive Board of the Comissão
do Mercado de Valores Mobiliários

Summary of the activities of the National Plan for Financial Education



The implementation of structured and permanent initiatives aiming to improve knowledge and influence financial attitudes and behaviour is only possible with the collaboration of key partners in the areas of intervention of the National Plan for Financial Education (hereinafter the 'Plan').

In 2017 the Plan sought to consolidate the partnerships already established, while outlining new forms of action and new strategic partnerships. At this level, protocols were signed with the Comissão de Coordenação e Desenvolvimento Regional do Norte (North Portugal Regional Coordination and Development Commission – CCDR-N), and the Sindicato dos Jogadores Profissionais de Futebol (Portuguese Union of Professional Football Players – SJPF).

To promote **financial education initiatives with an extensive regional footprint** and close to target audiences, in June 2017 the National Council of Financial Supervisors established a multi-year cooperation protocol with the CCDR-N, with a view to promoting financial education for the population in this region. This partnership is a pilot project and the aim is to replicate it with other regional coordination and development commissions. It started with a pilot project with the Comunidade Intermunicipal do Tâmega e Sousa (Intermunicipal Community of Tâmega and Sousa) and a financial education course held in Penafiel for the staff of these Community's local authorities.

2017 was also marked by a partnership established with the SJPF, within a project expected to last two years, targeted at developing **financial awareness and education courses for young**, active and former footballers.

Under the partnership between financial supervisors and the Ministry of Education to **promote financial education in schools**, in July 2017 a training workshop for teachers was once again held, this time in the Autonomous Region of Madeira. With this workshop, which was supported by the Regional Secretariat of Education of Madeira, the first stage of country-wide training courses for teachers was concluded.

The 6th *Todos Contam* competition once again recognised the best financial education projects to be implemented in schools. It received a total of 55 applications, involving over 14,000 students from 92 schools.

Another priority of the Plan in 2017 was promoting the **financial education of managers of micro, small and medium-sized enterprises**, which is being developed under the partnership established with the Ministry of Economy.

In this field, a pool of trainers was created with the purpose of implementing the *Core Competencies for Financial Training* in the business community. For that, financial supervisors, Agência para a Competitividade e Inovação (Public Agency for Competitiveness and Innovation – IAPMEI) and Turismo de Portugal (the Portuguese central public authority for tourism) have held two classroom train-the-trainer courses between December 2016 and February 2017. The trainee assessment included training sessions in a real environment over the course of 2017.

The Plan continued to support **the financial education of social economy entrepreneurs**, under the protocol signed with Cooperativa António Sérgio para a Economia Social (Public Interest Cooperative for Social Economy – CASES).

It also continued to invest in **financial education through digital channels**. In addition to the ongoing promotion of the *Todos Contam* website, new classes and materials on the economic and financial system were added to the e-learning platform *Todos Contam*.

The Plan continued to develop **training and awareness courses** for the general public and young people in particular, warning about the importance of financial issues. Some of these activities were carried out within the scope of the Global Money Week, an initiative coordinated at global level by the Child and Youth Finance International.

For the first time the events relating to World Savings Day ran through a whole week, from 30 October to 3 November, under the motto ‘Everybody counts on financial education’. The **2017 Financial Literacy Week** activities were held in various parts of the country and addressed different audiences: young people, managers of micro and small sized enterprises, football players, elderly people, local authority social services, and the general population.

The collaboration of the Plan’s partners – represented in the Monitoring Committee – was key for the implementation of the activities.



Members of the Monitoring Committee in 2017.

Financial education in schools

1

The promotion of financial education in schools has been one of the major pillars of the Plan's activities from the outset.

The strategy of implementing financial education in the school curriculum was set out by the Ministry of Education in close collaboration with financial supervisors. One of the first stages of this strategy was the preparation of the *Core Competencies for Financial Education* for schools in 2013¹.

To implement the *Core Competencies for Financial Education*, the strategy involves a teacher training programme, the development of educational materials, and the schools' awareness and motivation for the financial education subject, through initiatives such as the *Todos Contam* Competition and the Financial Literacy Week.

Teacher training programme

The Ministry of Education and financial supervisors promote teacher training so that teachers are equipped to approach financial education as part of education for citizenship, thus contributing to a widespread use of the *Core Competencies for Financial Education* in the Portuguese educational system.

Since 2014 teacher training courses have been held in five regions of mainland Portugal – North region (Porto), Central region (Coimbra), Lisbon and Tagus Valley region (Lisbon), Alentejo region (Évora) and Algarve region (Faro) – involving a total of 200 educators and teachers. In partnership with the Regional Secretariat of Education of the Azores, in 2016 financial supervisors hosted two training courses addressed to a total of 48 teachers from the Autonomous Region of the Azores.

In 2017 teacher training was held in the Autonomous Region of Madeira, with the support of the Regional Secretariat of Education.

From 10 to 12 July two training courses were held in Funchal on the *Core Competencies for Financial Education*, addressing a total of 48 educators and teachers of the Autonomous Region of Madeira.

These were 15-hour training courses accredited by the Directorate-General for Education of Madeira.

¹ The *Core Competencies for Financial Education in Kindergarten, Basic Education, Secondary Education and Adult Learning and Training* are available on the *Todos Contam* website (<https://www.todoscontam.pt/sites/default/files/SiteCollectionDocuments/CoreCompetenciesFinancialEducation.pdf>).

TABLE 1 | Teacher training programme in the Autonomous Region of Madeira

Sessions	Content
1 st Session	Planning and managing the budget Financial system Accounts and payment services Saving – Time deposits
2 nd Session	Saving – Shares, bonds and investment funds Saving – Insurance and pension fund products Insurance
3 rd Session	Credit and preventing and managing over-indebtedness Insurance associated to credit



Teacher training course in Funchal.

On 30 October 2017 a training workshop started for 42 basic education teachers from Escola EB 2,3 de Fernando Pessoa in Lisbon, comprising 25 classroom training hours and 25 autonomous work hours. The objective was to apply the *Core Competencies for Financial Education* in a school context.

This workshop will extend into mid-May 2018 and supports a pilot project for assessing the use of financial education workbooks in this school in the 2017-18 school year.



Teacher training course in Funchal.



Training workshop in Escola EB 2,3 de Fernando Pessoa in Lisbon.

Teaching materials

Furthering the development of teaching and educational materials to support teachers and students approaching the *Core Competencies for Financial Education*, the third Financial Education Workbook was prepared in 2017 for the 3rd stage of basic education. *Financial Education Workbook 3* will be published in 2018.

The financial education workbooks² result from a partnership between the financial supervisors – (Banco de Portugal, CMVM – Comissão do Mercado de Valores Mobiliários, the Portuguese Securities Market Commission, ASF – Autoridade de Supervisão de Seguros e Fundos de Pensões, the Insurance and Pension Funds Supervisory Authority), the Ministry of Education (through the Directorate-General for Education) and four associations from the financial sector (APB – Associação Portuguesa de Bancos, the Portuguese Banking Association, ASFAC – Associação de Instituições de Crédito Especializado, the Association of Specialised Credit Institutions, APFIPP – Associação Portuguesa de Fundos de Investimento, Pensões e Patrimónios, the Portuguese Association of Investment Funds, Pensions and Assets, and APS – Associação Portuguesa de Seguradores, the Portuguese Association of Insurance Companies).

To promote the use of the financial education workbooks already published for the 1st and 2nd stages of basic education, from October 2016 to November 2017 the Plan distributed them through the School Libraries Network, working with the network's national coordination body and the Directorate-General for Education.

The Agrupamento de Escolas Fernando Pessoa in Lisbon is hosting a pilot project to assess the use of the financial education workbooks, involving 22 classes from the 1st and 2nd stages of basic education. The methodology adopted consists in the use of questionnaires to students, whose knowledge and behaviour will be tested before and after use of the workbooks. Within the scope of this assessment, questionnaires will also be handed over to the teachers who participated in the pilot project, in order to collect qualitative data on the students involved and information on how teachers used the workbooks, the difficulties they encountered, etc.



Students of the pilot project for implementation of the financial education workbooks in Agrupamento de Escolas Fernando Pessoa in Lisbon.

As a result of this project, this school was chosen as the location for the young people's initiatives held as part of Financial Literacy Week³.

² The financial education workbooks are available on the *Todos Contam* website (<https://www.todoscontam.pt/pt-pt/cadernos-de-educacao-financeira>).

³ See Chapter 8 (Financial Literacy Week – Initiatives for the youth).

***Todos Contam* competition**

The *Todos Contam* competition is held each year to recognise the best financial education projects to be implemented in schools and is organised by the National Council of Financial Supervisors and the Ministry of Education, through the Directorate-General for Education and the National Agency for Qualification and Vocational Education and Training.

The 6th *Todos Contam* competition was for projects developed in the 2017/18 academic year in school groupings, ungrouped schools, private and cooperative schools, and vocational schools with kindergarten, basic and/or secondary education.

The application period ran from 30 June to 13 October 2017.



Poster for the 6th *Todos Contam* competition.

The terms of reference for the 6th *Todos Contam* competition⁴ set out five awards, consisting of books and school materials: one for kindergarten, one for each of the three stages of basic education and one for secondary education. They also include a continuity award to distinguish projects that entered the competition for three consecutive editions.

Based on the content set out in the *Core Competencies for Financial Education*, eligible projects should raise the students' awareness to the importance of financial knowledge on a day-to-day basis, develop financial literacy and skills, promote adequate financial behaviour and attitudes, encourage the creation of saving habits and disseminate the *Todos Contam* website.

The projects should be governed by the Plan's Principles for Financial Education Initiatives⁵, and thus the applicants cannot include initiatives developed in partnership with financial sector institutions, unless this occurs through the respective sectoral associations.

⁴ The terms of reference for the 6th *Todos Contam* competition are available on the *Todos Contam* website (in Portuguese only) (https://www.todoscontam.pt/sites/default/files/SiteCollectionDocuments/6CTC_Regulamento.pdf).

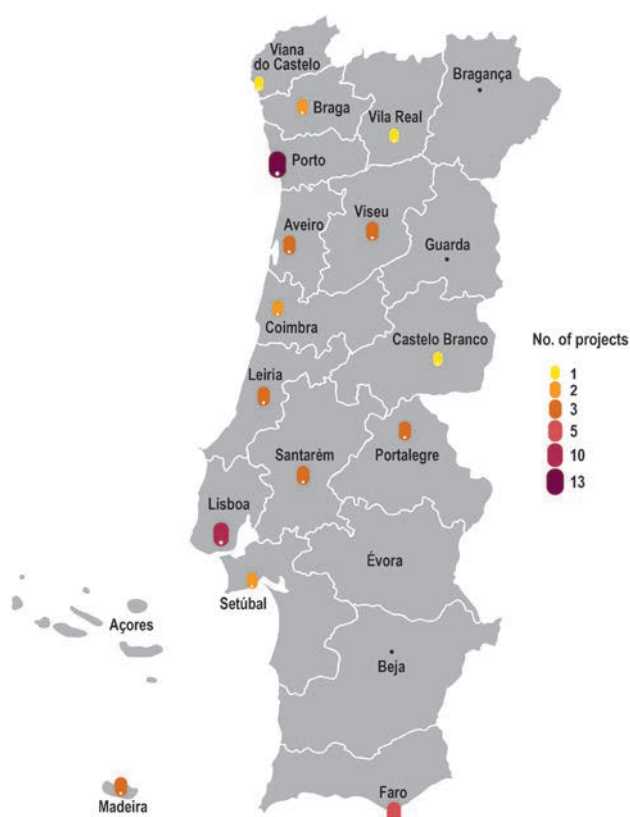
⁵ The Plan's Principles for Financial Education Initiatives are available on the *Todos Contam* website (https://www.todoscontam.pt/sites/default/files/taxonomy_file/principlesfinancialeducationinitiatives.pdf).



Launch of the 6th *Todos Contam* competition on the *Todos Contam* website.

The 6th *Todos Contam* competition received 55 applications, involving over 14,000 students from 92 schools across most Mainland Portugal districts and also from the Autonomous Region of Madeira. The districts with the highest number of applications were Porto (13), Lisbon (10) and Faro (5).

Of the 55 projects received, 5 applied to kindergarten, 14 to the 1st stage of basic education, 8 to the 2nd stage of education, 14 to the 3rd stage of basic education and 14 to secondary education.



Geographical distribution of the projects submitted to the 6th *Todos Contam* competition.

BOX 1 | Projects submitted to the 6th *Todos Contam* competition

- Agrupamento de Arga e Lima – Escola EB 2,3S de Lanheses | Viana do Castelo
- Agrupamento de Escolas Cónego Dr. Manuel Lopes Perdigão – EB 2/3 Cónego Dr. Manuel Lopes Perdigão | Santarém
- Agrupamento de Escolas da Maia – Escola Secundária da Maia | Porto
- Agrupamento de Escolas de Airões – Centro Escolar de Airões; Escola Básica do 1.º ciclo da Refontoura; Escola Básica do 1.º ciclo da Pedreira | Porto
- Agrupamento de Escolas de Airões – Escola Básica e Secundária de Airões | Porto
- Agrupamento de Escolas de Búzio | Aveiro
- Agrupamento de Escolas de Canas Senhorim | Viseu
- Agrupamento de Escolas de Marco de Canaveses | Porto
- Agrupamento de Escolas de Pombal – Escola Básica de Pombal | Leiria
- Agrupamento de Escolas de Real – Escola Básica 2.º e 3.º ciclos de Real | Braga
- Agrupamento de Escolas de Ribeira de Pena – Escola E.B. 1 de Ribeira de Pena; Escola E.B. 1 de Cerva; Escola Básica 2 e 3 de Cerva; Escola Básica e Secundária de Ribeira de Pena | Vila Real
- Agrupamento de Escolas de Santa Iria de Azóia – E.B. 2.3 de Santa Iria de Azóia; E.B. n.º 6 de Santa Iria de Azóia – Júlio Dinis; E.B. n.º 5 de Santa Iria de Azóia – Fernando Pessoa; E.B. do Bairro da Covina; E.B. da Bela Vista; E.B. do Alto da Eira; E.B. de Via Rara | Lisbon
- Agrupamento de Escolas de Vila do Bispo | Faro
- Agrupamento de Escolas de Viseu Norte – EB1 de Torredeita; EB1 de Vila Nova do Campo; EB1 Professor Rolando de Oliveira | Viseu
- Agrupamento de Escolas Dr. Mário Sacramento – Escola Secundária Dr. Mário Sacramento | Aveiro
- Agrupamento de Escolas Francisco de Arruda – Escola Básica Francisco de Arruda | Lisbon
- Agrupamento de Escolas Gardunha e Xisto – Escola Básica 2.º e 3.º Ciclos Serra da Gardunha; Escola Básica 2.º e 3.º Ciclos Terras do Xisto (Silvares); Escola Básica do 1.º Ciclo do Souto da Casa; Escola Básica do 1.º Ciclo de Aldeia de Joanes; Escola Básica do 1.º Ciclo das Tílias; Escola do 1.º Ciclo Nossa Senhora da Conceição – Fundão; Pré-Escolar – JI Fundão | Castelo Branco
- Agrupamento de Escolas General Serpa Pinto – Escola Básica de Cinfães; Escola Básica da Feira; Escola Básica de Louredo; Escola Básica de Meridões; Escola Básica de Oliveira do Douro; Escola Básica de S. Cristóvão; Escola Básica de Santiago de Piães; Escola Básica de Tuberais | Viseu
- Agrupamento de Escolas João de Deus – Escola do 1.º ciclo n.º 4 da Penha; Escola Básica 2,3 de Sto António; Escola Secundária João de Deus | Faro
- Agrupamento de Escolas Martim de Freitas – Centro Educativo dos Olivais | Coimbra
- Agrupamento de Escolas Moinhos da Arroja – EB1/JI Porto Pinheiro; EB1/JI Manuel Coco | Lisbon
- Agrupamento de Escolas n.º 1 de Gondomar – Jardim de Infância de Atães; Jardim de Infância de Jovim; Escola Básica de Jovim e Foz do Sousa; Escola Secundária de Gondomar | Porto

- Agrupamento de Escolas n.º 2 de Abrantes – Escola Secundária c/ 2.º e 3.º ciclos Dr. Manuel Fernandes | Santarém
- Agrupamento de Escolas n.º 3 de Elvas – Escola Secundária D. Sancho II de Elvas; Escola Básica Integrada de Vila Boim | Portalegre
- Agrupamento de Escolas Padre João Coelho Cabanita – EB Prof. Sebastião Teixeira; EB 2,3 ciclos Padre João Coelho Cabanita | Faro
- Agrupamento de Escolas Pioneiros da Aviação Portuguesa – EB1/Jardim de Infância Vasco Martins Rebolo; EB1/Jardim de Infância Terra dos Arcos | Lisbon
- Agrupamento de Escolas Tomás Cabreira – Escola Secundária Tomás Cabreira; Escola Dr. Joaquim Magalhães; Escola de S. Luís; Escola do Bom João | Faro
- Agrupamento Vertical de Escolas D. Afonso III – Escola de educação pré-escolar do Carmo; EB1 do Carmo; EB1 do Alto de Rodes; EB 2,3 D. Afonso III | Faro
- Agrupamento de Escolas D. Dinis – Odivelas – Escola Básica D. Dinis | Lisbon
- Centro de Bem Estar Social de Foros de Salvaterra | Santarém
- Colégio Bartolomeu Dias | Lisbon
- Colégio de Alfragide | Lisbon
- Colégio de São Gonçalo – Amarante | Porto
- Colégio Heliântia | Porto
- Colégio João de Barros | Leiria
- Colégio Nova Encosta | Porto
- Colégio São Teotónio | Coimbra
- Colégio Senhor dos Milagres | Leiria
- Didáxis de Riba D’Ave | Braga
- EB de Galveias | Portalegre
- Escola Básica e Secundária Bispo D. Manuel Ferreira Cabral | Madeira (AR)
- Escola Básica e Secundária de Machico | Madeira (AR)
- Escola de Comércio do Porto | Porto
- Escola Profissional de Aveiro | Aveiro
- Escola Profissional Vértice | Porto
- Escola Secundária Jaime Moniz | Madeira (AR)
- Escola Secundária Pedro Nunes | Lisbon
- Fundação COI | Setúbal
- Fundação Infantário Dª Anita | Portalegre
- INETE – Instituto de Educação Técnica | Lisbon
- INEtese – Instituto para o Ensino e Formação | Lisbon

Note: Some schools/school groupings submitted more than one project for different stages of education.

The assessment of applications and selection of the best projects for each school stage/level was the responsibility of the Jury of the *Todos Contam* competition.

This Jury was composed of Isabel Alçada (as chair), Maria Emília Brederode Santos, Maria Amélia Cupertino de Miranda, José Vítor Pedroso (the Director-General of the Directorate-General for Education), and Ana Cláudia Valente (member of the Board of the National Agency for Qualification and Vocational Education and Training).

In their decision, the Jury weighed the following assessment and valuation criteria:

- Educational quality (four points);
- Scientific quality in the development of subjects within the *Core Competencies for Financial Education* (four points);
- Creativity and relevance (four points);
- Involvement of the school community (three points);
- Viability and feasibility (three points);
- Use of the *Todos Contam* website (two points).

Of the 55 projects submitted, the Jury selected 26 finalists, distributed across the school stages/levels to which they applied (**TABLE 2**).

TABLE 2 | Finalists of the 6th *Todos Contam* competition

School stage/level	School	District
Kindergarten	Agrupamento de Escolas Pioneiros da Aviação Portuguesa – EB1/Jardim de Infância Vasco Martins Rebolo; EB1/Jardim de Infância Terra dos Arcos	Lisbon
	Centro de Bem Estar Social de Foros de Salvaterra	Santarém
	Colégio Heliântia	Porto
	Fundação COI	Setúbal
	Fundação Infantário D ^a Anita	Portalegre



School stage/level	School	District
1 st stage of basic education	Agrupamento de Escolas de Pombal – Escola Básica de Pombal	Leiria
	Agrupamento de Escolas de Santa Iria de Azóia – E.B. 2.3 de Santa Iria de Azóia; E.B. n.º 6 de Santa Iria de Azóia – Júlio Dinis; E.B. n.º 5 de Santa Iria de Azóia – Fernando Pessoa; E.B. do Bairro da Covina; E.B. da Bela Vista; E.B. do Alto da Eira; E.B. de Via Rara	Lisbon
	Agrupamento de Escolas de Viseu Norte – EB1 de Torredeita; EB1 de Vila Nova do Campo; EB1 Professor Rolando de Oliveira	Viseu
	Agrupamento de Escolas Gardunha e Xisto – Escola Básica 2.º e 3.º Ciclos Serra da Gardunha; Escola Básica 2.º e 3.º Ciclos Terras do Xisto (Silvares); Escola Básica do 1.º Ciclo do Souto da Casa; Escola Básica do 1.º Ciclo de Aldeia de Joanes; Escola Básica do 1.º Ciclo das Tílias; Escola do 1.º Ciclo Nossa Senhora da Conceição – Fundão; Pré-Escolar – JI Fundão	Castelo Branco
	Agrupamento de Escolas General Serpa Pinto – Escola Básica de Cinfães; Escola Básica da Feira; Escola Básica de Louredo; Escola Básica de Meridões; Escola Básica de Oliveira do Douro; Escola Básica de S. Cristóvão; Escola Básica de Santiago de Piães; Escola Básica de Tuberais	Viseu
	Colégio de Alfragide	Lisbon
2 nd stage of basic education	Agrupamento de Escolas de Airões – Escola Básica e Secundária de Airões	Porto
	Agrupamento de Escolas de Marco de Canaveses	Porto
	Centro Educativo dos Olivais	Coimbra
	Colégio São Teotónio	Coimbra
	Didáxis de Riba D'Ave	Braga
3 rd stage of basic education	Agrupamento de Escolas D. Dinis – Escola Básica D. Dinis – Odivelas	Lisbon
	Agrupamento de Escolas de Real – Escola Básica 2.º e 3.º ciclos de Real	Braga
	Agrupamento de Escolas n.º 1 de Gondomar – Jardim de Infância de Atães; Jardim de Infância de Jovim; Escola Básica de Jovim e Foz do Sousa; Escola Secundária de Gondomar	Porto
	Agrupamento Vertical de Escolas D. Afonso III – Escola de educação pré-escolar do Carmo; EB1 do Carmo; EB1 do Alto de Rodes; EB 2,3 D. Afonso III	Faro
	Colégio Senhor dos Milagres	Leiria

School stage/level	School	District
Secondary education	Agrupamento de Escolas João de Deus – Escola do 1.º ciclo n.º 4 da Penha; Escola Básica 2,3 de Sto António; Escola Secundária João de Deus	Faro
	Escola de Comércio do Porto	Porto
	Escola Profissional Vértice	Porto
	Escola Secundária Pedro Nunes	Lisbon
	INETE – Instituto de Educação Técnica	Lisbon

The Jury awarded prizes to the projects submitted by the schools indicated in the table below. It decided to present a continuity award to a multi-year project that stood out in various editions of the *Todos Contam* competition. The Jury also decided to give a special award to a project implemented over the past few years, with young people under the responsibility of the Ministry of Justice.

TABLE 3 | Winners of the 6th *Todos Contam* competition

School stage/level	School	District
Kindergarten	Centro de Bem Estar Social de Foros de Salvaterra	Santarém
1 st stage of basic education	Agrupamento de Escolas de Pombal – Escola Básica de Pombal	Leiria
2 nd stage of basic education	Agrupamento de Escolas de Marco de Canaveses	Porto
3 rd stage of basic education	Agrupamento de Escolas n.º 1 de Gondomar	Porto
Secondary education	INETE – Instituto de Educação Técnica	Lisbon
Prémio de continuidade	Agrupamento de Escolas General Serpa Pinto	Viseu
Prémio especial do júri	Centro Educativo dos Olivais	Coimbra

The Jury also decided to award honourable mentions to the following schools:

TABLE 4 | Honourable mentions awarded in the 6th *Todos Contam* Competition

School stage/level	School	District
Kindergarten	Colégio Heliântia	Porto
2 nd stage of basic education	Colégio São Teotónio	Coimbra
3 rd stage of basic education	Agrupamento de Escolas de Real – Escola Básica 2.º e 3.º ciclos de Real	Braga
Secondary education	Escola Profissional Vértice	Porto

BOX 2 | Brief description of the winning projects in the 6th *Todos Contam* competition

I | Centro de Bem Estar Social de Foros de Salvaterra (district of Santarém) – Award for kindergarten

The project 'Aprendendo, despontando valores financeiros' ("Learning, nurturing financial values"), from Centro de Bem Estar Social de Foros de Salvaterra, is targeted at kindergarten students.

The content to be addressed within the project is based on the *Core Competencies for Financial Education*, and includes the following topics: budget planning and management, financial system and basic products and savings.

The project's activity plan includes the following, among others:

- Workshop on saving, organised by the kindergarten teacher, for the children and their families, including the viewing of a short film;
- Commemoration of World Savings Day, with flyers made by children, with saving tips and their distribution to the local community;
- Solving of activities adapted from *Financial Education Workbook 1*;
- 'O Mundo das Profissões' ("The Professional World"): activity where children explore professions and how they lead to saving and fundraising;
- Real saving in the classroom to finance a study visit.

This project aims to work in a cross-cutting, integrated and comprehensive manner across all the content areas of the curriculum guidelines for kindergarten (personal and social training, expression and communication and knowledge of the world).

The project aims to involve the entire school community, families and the local community.

II | Agrupamento de Escolas de Pombal – Escola Básica de Pombal (district of Leiria) – Award for the 1st stage of basic education

The project 'A contar e a poupar, o Planeta vou salvar' ("Counting and saving, to save the planet") from Escola Básica de Pombal is targeted at students from the 1st stage of basic education.

The content to be addressed within the project is based on the *Core Competencies for Financial Education* and includes the following topics: budget planning and management, financial system and basic products, savings and ethics.

The project's activity plan includes the following, among others:

- Reflection and worksheet on needs and wishes, based on reading 'A coat for the dog', from *Financial Education Workbook 1*;
- Reflection and play activities on sustainable development;
- Reflection on advertising and impulse buying, based on the viewing of advertising spots;
- Preparation of a budget, based on reading 'Empty handed' from *Financial Education Workbook 1* and 'Enche a galinha o papo', by António Torrado;
- Preparation of leaflets and posters with saving tips;
- Sessions on payment means and the financial system, with the support of Banco de Portugal;
- Play activities on payment means, such as the simulation of a shopping trip, a barter fair or a mini bank.

The activities carried out under the project are part of the 1st stage's Reading, Citizenship and Technology class. The project also covers the school library's annual activity plan.

The project includes challenges for students to involve their families.

III | Agrupamento de Escolas de Marco de Canaveses (district of Porto) – Award for the 2nd stage of basic education

The project ‘O Consultório do Dr. KIDS’ (“Dr. KIDS’ Office”) from Agrupamento de Escolas de Marco de Canaveses is targeted at kindergarten students and students from the 1st and 2nd stages of basic education.

The content to be addressed within the project is based on the *Core Competencies for Financial Education*, and includes the following topics: budget planning and management, financial system and basic products, savings and rights and duties.

Under the project, students are organised into groups and explore the concepts of the stories in *Financial Education Workbook 2* by creating and developing a number of educational and interactive financial education quizzes in English, which may be used on smartphones, tablets and computers. The activity plan includes the following stages, among others:

- Survey to students, based on a questionnaire on their ‘financial health’;
- Brainstorming, during which the stories in *Financial Education Workbook 2* will be selected, along with the tools to be used, and work groups are set up;
- Reflection and research on the content and topics relayed by the stories of the Moedas (“Cash”) family and the ‘O tesouro’ (“the Treasury”) club;
- Construction of digital financial education tools by work groups;
- Promotion of the digital tools created through the school’s website and financial literacy workshops to be developed with teachers, parents and guardians;
- Assessment of the impact of the project on student learning.

The project falls within the school’s ‘Education for Citizenship’ curricular topic and personal and social training, involving IT and English knowledge.

IV | Agrupamento de Escolas no. 1 de Gondomar (district of Porto) – Award for the 3rd stage of basic education

The project ‘Gondo_Fin’ from Agrupamento de Escolas no. 1 de Gondomar is targeted at kindergarten students, students from the 1st, 2nd and 3rd stages of basic education and secondary education, and students with special educational needs.

The content to be addressed within the project is based on the *Core Competencies for Financial Education*, and includes the following topics: budget planning and management, financial system and basic products, savings, ethics and rights and duties.

The project’s activity plan includes the following, among others:

- Decoration of the school’s main lobby under the World Savings Day theme;
- Creation of piggy banks and book markers, offered to students in other stages of education;
- Issue of an online questionnaire on financial education through the school grouping’s website, for all those in the education community, which will be used at the beginning and end of the project;
- Creation of the ‘Gondo_Fin’ mascot;
- Preparation of texts/challenges for the school grouping’s newspaper;
- Construction/adaptation of a financial literacy glossary to be made available on the school grouping’s platform;
- Creation of a wall newspaper;
- Workshops on financial topics for students from different stages of education and to parents and guardians, organised by the teachers involved in the projects and by school prefects;



- Organisation of a paper chase for students from the 2nd and 3rd stages of basic education;
- Creation of digital story books, publicised on the school libraries' blogs;
- Participation in Global Money Week 2018;
- Organisation of the 'Gondo_Fin' Day.

The project is part of several of the students' subject areas and involves school libraries and the school grouping's newspaper.

V | INETE – Instituto de Educação Técnica (district of Lisbon) – Award for secondary education

The project 'Contem connosco' ("Count with us") from INETE – Instituto de Educação Técnica – is for secondary education students.

The content to be addressed within the project is based on the *Core Competencies for Financial Education*, and includes the following topics: budget planning and management, financial system and basic products, savings, credit, ethics and rights and duties.

The project's activity plan includes the following, among others:

- Participation in Financial Literacy Week, notably through the preparation of posters on saving, an exhibition with saving proverbs and financial literacy games;
- Organisation of financial education sessions by INETE teachers and students from the management and accounting technical courses;
- Organisation of lectures/workshops with external guests on saving and investment, basic financial products, types of credit and own-business creation (entrepreneurship).

The project is part of the school's intervention plan and the classes' curriculum plan.

VI | Agrupamento de Escolas General Serpa Pinto (district of Viseu) – Continuity award

The project 'Educação Financeira no 1.º CEB' ("Financial Education at 1.º CEB") from Agrupamento de Escolas General Serpa Pinto is targeted at students from the 1st stage of basic education.

The content to be addressed within the project is based on the *Core Competencies for Financial Education*, and includes the following topics: budget planning and management, financial system and basic products, savings and rights and duties.

The project's activity plan includes the following, among others:

- Design of a poster distinguishing 'necessary products' and 'superfluous products';
- Creation of a financial literacy glossary;
- Reading and understanding the book *Comprar, comprar, comprar*, by Luísa Ducla Soares;
- Awareness sessions for parents and guardians;
- Visits to shops and supermarkets;
- Design of posters and leaflets with messages on saving;
- Individual construction of a piggy bank, using recycled materials;
- Poetry competition themed on saving;
- Creation of the 'Saving Hymn';
- Identification of a household's income sources and main expenses and creation of household budget simulators;
- Reflection on situations affecting household income, based on interviews with individuals in the community who have gone through unexpected situations;
- Analysis of materials and activities on the European Central Bank's website and on DECO's 'Gerir e Poupar' website;
- Role playing in the area of consumption, use of ATMs and trips to a bank.

The project is part of the school subjects Portuguese, Mathematics, Study of the Environment, Arts and Physical Education, as well as the complementary subject Civic and Environmental Education.

VII | Centro Educativo dos Olivais (district of Coimbra) – Special Jury Award

The project 'A Contar contigo' ("Counting on with you") from the Centro Educativo dos Olivais involves young people under the responsibility of the Ministry of Justice, Directorate-General of Reintegration and Prison Services, who attend courses recognised as equivalent to the 2nd and 3rd stages of basic education.

The content to be addressed within the project is based on the *Core Competencies for Financial Education*, and includes the following topics: budget planning and management, financial system and basic products, savings, ethics and rights and duties.

The project's activity plan includes the following, among others:

- Commemoration of World Savings Day/ Financial Literacy Day;
- Participation in Global Money Week;
- Preparation of articles for the wall newspaper and the digital newspaper and posters, for dissemination within the school community;
- Organisation of games, paper chases and other financial education activities;

- Solving of worksheets and debates in the classroom on various financial themes;
- Financial education sessions, with the support of external entities, such as DECO, Junior Achievement and Banco de Portugal;
- Participation in the paper chase and DECO Jovem's '5 minutos Com Sumo' ("Five juicy minutes on consumption") debates, raising students' awareness of the importance of more responsible and conscientious consumption;
- Participation in charity campaigns, including recording a campaign song;
- Creation of kitchen gardens, allowing young people to understand/analyse their profitability and importance for the household budget and possibly for the development of small-sized businesses.

This project will be approached across different subjects and has the involvement of the entire school community.

Progress will be reported in the wall newspaper and the digital newspaper over the course of the year.

The award-winning projects and honourable mentions of the 6th *Todos Contam* competition were announced on 30 October during Financial Literacy Week 2017 in Agrupamento de Escolas Fernando Pessoa in Lisbon.

The awards presented to each stage/level of education consisted of books and school material worth €1,000.

The awards were disbursed in two parts: the first part was to be given after the official announcement of the award-winning projects, on a date bilaterally agreed with each school; the second part of the award was to be given after the end of the 2017/18 school year, subject to proof of the project's actual implementation.

Awards of the 6th *Todos Contam* competition



The Governor of Banco de Portugal, Carlos da Silva Costa, presents the award for kindergarten to Centro de Bem-Estar Social de Foros de Salvaterra (district of Santarém).



The Chair of the Executive Board of CMVM, Gabriela Figueiredo Dias, presents the award for the 1st stage of basic education to Escola Básica de Pombal, of Agrupamento de Escolas de Pombal (district of Leiria).



The Chairman of ASF, José Figueiredo Almaça, presents the award for the 2nd stage of basic education to Agrupamento de Escolas de Marco de Canaveses (district of Porto).



The Vice-Governor of Banco de Portugal, Elisa Ferreira, presents the award for the 3rd stage of basic education to Agrupamento de Escolas no. 1 de Gondomar (district of Porto).



The Governor of Banco de Portugal, Carlos da Silva Costa, presents the award for secondary education to INETE – Instituto de Educação Técnica (district of Lisbon).



The Secretary of State for Education, João Costa, presents the continuity award to Agrupamento de Escolas General Serpa Pinto (district of Viseu).



The chair of the Jury of the *Todos Contam* competition, Isabel Alçada, presents the special award to Centro Educativo dos Olivais (district of Coimbra).

Honourable mentions of the 6th *Todos Contam* competition



The Vice-Chair of the Executive Board of CMVM, Filomena Oliveira, awards the kindergarten honourable mention to Colégio Heliântia (district of Porto).



The Chairman of ASF, José Figueiredo Alმაça, awards the honourable mentions for the 2nd and 3rd stages of basic education to the Director-General for Education, José Vítor Pedrosa, on behalf of Colégio São Teotónio (district of Coimbra) and Escola Básica 2.ª e 3.ª ciclos of Real, from Agrupamento de Escolas de Real (district of Braga) respectively.



The Vice-Governor of Banco de Portugal, Luís Máximo dos Santos, awards the honourable mention for secondary education to Escola Profissional Vértice (district of Porto).

BOX 3 | Delivery of awards of the 5th *Todos Contam* competition

In early 2017 financial supervisors, representatives of the Ministry of Education and members of the Jury of the *Todos Contam* competition visited the winning schools of the 5th *Todos Contam* competition, to present the first part of this competition's awards. They paid visits to schools in Foros de Salvaterra, Marco de Canaveses, Coimbra, Amadora and Cinfães.

Centro de Bem-Estar Social Foros de Salvaterra (district of Santarém) – Award for kindergarten

The Chairman of the ASF, José Figueiredo Almaça, on behalf of the National Council of Financial Supervisors, presented Centro de Bem-Estar Social Foros de Salvaterra the award for best project for kindergarten in the 5th *Todos Contam* competition.

The award ceremony was held in Salvaterra de Magos on 7 March 2017, and was attended by representatives of the three financial supervisors and the Ministry of Education. The children's parents or guardians, the Chairman of União de Freguesias (Union of Municipalities), Manuel Joaquim Bolieiro, and the Chief of Staff of the Mayor of Salvaterra de Magos, João Manuel dos Santos Simões, also attended the ceremony.



Award presented by the Chairman of the ASF, José Figueiredo Almaça.

During the session, the students performed the play 'Na loja do Sr. João'.



Opening session of the award ceremony, attended by the Director of the school, Carla Nunes, the Chairman of União de Freguesias de Salvaterra e Foros de Salvaterra, Manuel Bolieiro, the Chairman of ASF, José Figueiredo Almaça, the ASF representative on the Plan's Coordination Committee, Rui Fidalgo, and the representative of DGE, Rosália Silva (from left to right).

Agrupamento de Escolas de Marco de Canaveses (district of Porto) – Award for the 1st stage of basic education

The Vice-Chair of the Executive Board of CMVM, Filomena Oliveira, on behalf of the National Council of Financial Supervisors, presented Agrupamento de Escolas de Marco de Canaveses the award for best project for the 1st stage of basic education in the 5th *Todos Contam* competition.

The award ceremony was held in Marco de Canaveses on 15 March 2017, and was attended by representatives of the three financial supervisors, the Ministry of Education, and the Mayor of Marco de Canaveses, Manuel Moreira.

During the session, the students presented the work undertaken for the winning project. This was followed by a performance from the schools' choir club.



Award presented by the Vice-Chair of the Executive Board of CMVM, Filomena Oliveira.



Students from the school at the award ceremony.

Colégio de São Teotónio (district of Coimbra) – Award for the 3rd stage of basic education

The Chair of the Executive Board of CMVM, Gabriela Figueiredo Dias, on behalf of the National Council of Financial Supervisors, presented Colégio de São Teotónio the award for best project for the 3rd stage of basic education in the 5th *Todos Contam* competition.

The award ceremony was held in Coimbra on 5 May 2017, and was attended by representatives of the three financial supervisors and the Ministry of Education.



During the session, the students presented the work undertaken for the winning project, and then performed the 'The Ant and the Grasshopper' fable. The students also performed some music at the closing of the session.

Award presented by the Chair of the Executive Board of CMVM, Gabriela Figueiredo Dias.



Students of the school at the award ceremony.

Agrupamento de Escolas Pioneiros da Aviação Portuguesa – Escola Secundária da Amadora (district of Lisbon) – Award for secondary education

The Chairman of the ASF, José Figueiredo Almaça, on behalf of the National Council of Financial Supervisors, presented Agrupamento de Escolas Pioneiros da Aviação Portuguesa the award for best project for secondary education in the 5th *Todos Contam* competition.

The award ceremony was held in Amadora on 26 April 2017, and was attended by representatives of the three financial supervisors and the Ministry of Education.

During the session, there were music and dance performances by the students.



Award presented by the Chairman of the ASF, José Figueiredo Almaça.



Performance by the school grouping's students at the award ceremony.

Agrupamento de Escolas General Serpa Pinto de Cinfães – Escola EB 2,3 General Serpa Pinto (district of Viseu) – Special Jury award

The Vice-Governor of Banco de Portugal, Elisa Ferreira, on behalf of the National Council of Financial Supervisors, presented Agrupamento de Escolas General Serpa Pinto de Cinfães the special Jury award in the 5th *Todos Contam* competition. This distinction recognises the continuity of the financial education project in this school grouping over the years, which has won awards in the *Todos Contam* competition four times.

The award ceremony was held in Cinfães on 20 April 2017, and was attended by the Secretary of State for Education, João Costa. It was also attended by representatives of the financial supervisors, the Ministry of Education, and the Mayor of Cinfães, Armando Mourisco.

During the session, 3rd stage students performed a play in verse on the importance of parents' explaining to their children the value of saving.



Award presented by the Vice-Governor of Banco de Portugal, Elisa Ferreira, and the Secretary of State for Education, João Costa.



Students of the school at the award ceremony.

Financial education for micro, small and medium-sized enterprises

2

Financial supervisors see financial education for managers of micro, small and medium-sized enterprises as critically important, with the result that a cooperation protocol was signed in 2015 with the Ministry of Economy, through IAPMEI and Turismo de Portugal.

The first stage of this protocol was concluded in November 2016, with the publication of the document *Core competencies for financial training – micro, small and medium-sized enterprises*⁶.

The cooperation protocol also includes training of trainers and financial education courses and other initiatives to raise awareness among micro, small and medium-sized enterprises.

Training of trainers

With the purpose of setting up a pool of trainers to support the implementation of the *Core Competencies for Financial Training* among enterprises, financial supervisors, IAPMEI and Turismo de Portugal hosted two training of trainers courses between December 2016 and February 2017.

The first course took place in Lisbon between 6 December 2016 and 17 January 2017. The second course took place in Porto between 31 January and 23 February. The 34 trainees that participated in the courses had a background in the areas of the *Core Competencies for Financial Training*, had training experience validated by a Teacher Training Certificate and, for the most part, work with business associations, universities and polytechnic institutes.



Participants in the trainer's training course in Porto.

⁶ *Core competencies for financial training – micro, small and medium-sized enterprises* available at the Todos Contam website (<https://www.todoscontam.pt/sites/default/files/SiteCollectionDocuments/CoreCompetenciesFinancialTrainingSME.pdf>)



Opening session of the trainer's training course in Lisbon, with the participation of André Março, Head of IAPMEI'S Capacity Building Directorate, and Lúcia Leitão, Chair of the Plan's Coordination Committee and representative of Banco de Portugal.

The courses had general and technical training components. General training, which is mandatory, was divided into modules on pedagogical communication, the economic and financial system, setting up and developing enterprises, accounting and financial planning. In the technical training component, trainees had the opportunity to attend various modules on corporate banking products and services, capital market financing and risk management, insurance and pension funds. Each course ran for a minimum of 32 hours and a maximum of 51 hours of classroom training, depending on the trainees' preferred options.

TABLE 5 | Training of trainers programme for teaching the *Core Competencies for Financial Training*

Component	Modules
General training	Module 1 – Pedagogical communication
	Module 2 – The enterprise in the economic and financial system
	2.1 The economic and financial system
	2.2 The enterprise: setting up and development
	Module 3 – Management tools
	3.1 Accounting and economic and financial analysis
	3.2 Business plan and financial planning

Component	Modules
Technical training	Module 4 – Banking products and services 4.1 Accounts and payment services 4.2 Bank financing, features and main products
	Module 5 – Market financing, investments and market risks
	Module 6 – Insurance and pension funds 6.1 Insurance, functions and main features 6.2 Pension funds, functions and main features

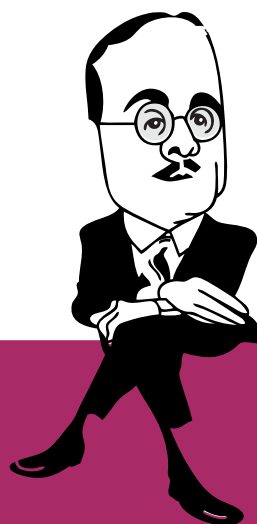
To complete their training, trainees had to carry out an on-the-job training session with managers of micro, small and medium-sized enterprises, in front of representatives of the financial supervisors, IAPMEI and Turismo de Portugal. These sessions took place between March and September 2017.

The trainees that have passed the course are added to a pool of certified trainers, which will present courses to entrepreneurs, business owners and managers of micro, small and medium-sized enterprises, particularly those linked to the business associations represented by the trainers.

In the course of Financial Literacy Week, some trainees participated in the targeted workshops that took place at the Viseu Regional Business Association⁷.

⁷ See Chapter 8 (Financial Literacy Week – Initiatives for managers of micro, small and medium-sized enterprises).

2017



PRÉMIO



António Sérgio

6.ª EDIÇÃO do Prémio

COOPERAÇÃO E SOLIDARIEDADE ANTÓNIO SÉRGIO

Candidaturas Vencedoras e Menções Honrosas

Financial education to support social economy

3

The Plan signed a cooperation protocol with Cooperativa António Sérgio para a Economia Social (Public Interest Cooperative for Social Economy – CASES) in 2015, acknowledging the benefits of higher financial literacy levels among social economy entrepreneurs.

António Sérgio Cooperation and Solidarity Prize

Under the protocol established with CASES, in 2017 the Plan once again teamed up with the António Sérgio Cooperation and Solidarity Prize.

The António Sérgio Cooperation and Solidarity Prize rewards natural and legal persons that have stood out, in each year, for implementing and disseminating innovative and sustainable projects, the production of studies and research, the offering of post-graduate courses and the development of school projects in areas supporting social economy.

The Plan assigns a financial education course to each of the winners of the António Sérgio Cooperation and Solidarity Prize in the ‘Innovation and sustainability’ and ‘School work’ categories.

The winners of the 2016 António Sérgio Cooperation and Solidarity Prize were announced in early 2017, in the categories:

- ‘Innovation and sustainability’: **LEQUE – Associação de Pais e Amigos de Pessoas com Necessidades Especiais;**
- ‘School work’: **Agrupamento de Escolas de Argoncilhe.**



Delivery of the award to LEQUE – Associação de Pais e Amigos de Pessoas com Necessidades Especiais.



Delivery of the award to Agrupamento de Escolas de Argoncilhe.

National Council of Financial Supervisors also joined the 6th edition of the António Sérgio Prize for social economy, applications for which were submitted in the course of June 2017.

Financial education at regional level

4

Among the Plan's goals is to promote financial education at regional level, closer to target audiences. The Regional Coordination and Development Commissions and local authorities are strategic partners towards this objective, given their proximity to the general public in their geographical areas.

For that reason, in 2017 National Council of Financial Supervisors (CNSF) signed a cooperation protocol with Comissão de Coordenação e Desenvolvimento Regional do Norte (Norte North Portugal Regional Coordination and Development Commission – CCDR-N), with a view to promoting the financial education of local populations.

This partnership is part of a pilot project that will be replicated in other Regional Coordination and Development Commissions. The project was launched in the North region chiefly due to its high population density and the interest its population has expressed in financial education matters, reflected for instance in the initiatives promoted by local authorities and civil society, the schools that participated in the *Todos Contam* competition or the applications for the teacher training courses.

Promoting financial education in the North region

The Arabian Room at Palácio da Bolsa, in Porto, was the chosen setting for the signature on 19 June of the cooperation protocol between CNSF and CCDR-N.



Signature of the cooperation protocol between CNSF and CCDR-N, in Porto. Left to right: Rui Pinto, Member of the Board of CMVM, Fernando Freire de Sousa, President of CCDR-N, José Figueiredo Almagá, Chairman of ASF, Elisa Ferreira, Vice-Governor of Banco de Portugal, and Carlos da Silva Costa, Chair of CNSF and Governor of Banco de Portugal.

The project will be gradually implemented in cooperation with the regional structures in the North region, via its intermunicipal communities.

This project pursues three lines of action:

- Trainers' training courses – organised by financial supervisors and aimed at local authorities' staff, more specifically staff that provide information and support to the public in bodies associated with the municipalities;
- Financial information and training initiatives – implemented by local authorities, with the support of financial supervisors, including conferences and workshops open to the public;
- Awareness-raising campaigns on financial topics – implemented by local authorities, with the support of financial supervisors, via radio, TV channels and local press;
- Financial information and training materials – made available to support the initiatives included in the project.



Leaflet on the partnership for financial education in the North region, available on the *Todos Contam* website (in Portuguese only):
https://www.todoscontam.pt/sites/default/files/taxonomy_file/brochuraccdr-n.pdf

Project with the Intermunicipal Community of Tâmega and Sousa

The first initiative developed in 2017 under the partnership formed with CCDR-N was the project carried out with the Comunidade Intermunicipal do Tâmega e Sousa (Intermunicipal Community of Tâmega and Sousa), which includes the Amarante, Baião, Castelo de Paiva, Celorico de Basto, Cinfães, Felgueiras, Lousada, Marco de Canaveses, Paços de Ferreira, Penafiel and Resende municipalities.

For that purpose, on 19 June, a cooperation agreement was signed between CNSF, CCDR-N and the 11 municipalities in the Tâmega and Sousa region.

The agreement is aimed at implementing an action plan, which includes providing financial information and training to the population in the municipalities that make up this intermunicipal community.



Signature of the cooperation agreement between CNSF, CCDR-N and the Intermunicipal Community of Tâmega and Sousa. Left to right: Pedro Machado, Mayor of Lousada, Paulo Pereira, Mayor of Baião, Inácio Ribeiro, President of the Intermunicipal Community of Tâmega and Sousa, José Figueiredo Almaça, Chairman of ASF, Carlos da Silva Costa, Chair of CNSF and Governor of Banco de Portugal, Fernando Freire de Sousa, President of CCDR-N, Elisa Ferreira, Vice-Governor of Banco de Portugal, Manuel Moreira, Mayor of Marco de Canaveses, Rui Pinto, Member of the Board of CMVM, and Gonçalo Rocha, Mayor of Castelo de Paiva.



As part of this cooperation, a financial education course was provided to local authorities' staff in the Tâmega and Sousa region between 27 and 29 June 2017, in Penafiel. This course was designed to develop staff skills at local authority level, to help them organise campaigns on financial matters targeted at the public and provide them with the necessary tools to inform the public on topics like household budget planning and management, the importance of saving, borrowing and insurance. The course was delivered by representatives of Banco de Portugal, ASF and CMVM.

The course's closing session was attended by Fernando Freire de Sousa, President of CCDR-N, and by members of the Plan's Coordination Committee.

Leaflet on the joint pilot project with the Intermunicipal Community of Tâmega and Sousa, which can be downloaded from the *Todos Contam* website (in Portuguese only): https://www.todoscontam.pt/sites/default/files/taxonomy_file/desdobravelpilotocimtsousa.pdf



Closing session of the course, attended by Maria Igreja, representative of CMVM on the Plan's Coordination Committee, Lúcia Leitão, Chair of the Plan's Coordination Committee and representative of Banco de Portugal, and Fernando Freire de Sousa, President of CCDR-N (left to right).



Trainees at the training of trainers course in Penafiel.

Also in 2017, ten local authorities within the Intermunicipal Community of Tâmega and Sousa marked Financial Literacy Week⁸ with initiatives and campaigns to raise public awareness of the importance of financial education. Approximately 700 people participated in these activities, including children, young people, the elderly, social workers, vulnerable groups and the general public.

⁸ See Chapter 8 (Financial Literacy Week – Initiatives for local authorities in North region).

Financial education of footballers

5

In 2017 National Council of Financial Supervisors (CNSF) responded positively to the proposal made by Sindicato dos Jogadores Profissionais de Futebol (Portuguese Union of Professional Football Players – SJPF) to work on a multiannual project to promote awareness-raising and financial education initiatives among young, active and former footballers.

This cooperation was formalised by the signing of a protocol between CNSF and SJPF on 3 April.

The aim of this partnership is to improve the financial management skills of players, given that they face significant challenges due to a short, physically demanding career, which involves a high concentration of income over a short period of time.



Signature of the cooperation protocol between CNSF and SJPF. Left to right: Joaquim Evangelista, President of SJPF, Filomena Oliveira, Vice-Chair of the Executive Board of CMVM, Carlos da Silva Costa, Chair of CNSF and Governor of Banco de Portugal, José Figueiredo Almasa, Chairman of ASF, and Elisa Ferreira, Vice-Governor of Banco de Portugal.

Project ‘Everybody counts. In football too’

The lines of action for the footballer financial education project were presented on 19 July at the National Sports Museum, in Lisbon, under the motto *Todos Contam. E no futebol também* (‘Everybody counts. In football too’).

This project pursues several lines of action, most notably:

- Preparation of a diagnostic study of the financial literacy levels of footballers;
- Training of trainers courses;
- Awareness campaigns and financial education courses for young, active and former players;

- Distribution of financial information and training materials.

The project was presented by Joaquim Evangelista, President of SJPF, and the members of the Plan's Coordination Committee, on behalf of CNSF – Lúcia Leitão (Chair and representative of Banco de Portugal), Maria Igreja (representative of CMVM) and Rui Fidalgo (representative of ASF).

The session also featured speeches from Pedro Proença, President of the Portuguese Professional Football League, and Tiago Craveiro, CEO of the Portuguese Football Federation, and was closed by João Paulo Rebelo, Secretary of State of Youth and Sport.



Leaflet *Todos Contam. E no futebol também*, available on the *Todos Contam* website (in Portuguese only):

https://www.todoscontam.pt/sites/default/files/taxonomy_file/brochurasjpf_2.pdf



Presentation session for the *Todos Contam. E no futebol também* project.



Speech by Joaquim Evangelista, President of SJPF, at the project presentation session.



Closure of the project's presentation session by João Paulo Rebelo, Secretary of State of Youth and Sport.

Rui Jorge, who coaches the Portuguese national under-21 football team and acts as ambassador for the *Todos Contam. E no futebol também* project also spoke at the session.



“I am honoured to be the ambassador for such an important project. The Union’s work is truly significant and crucial to football players. I am very pleased to be a part of this initiative”.

Rui Jorge, coach of the Portuguese national under-21 football team and ambassador for the *Todos Contam. E no futebol também* project.

Awareness-raising courses

Under this protocol, on 25 July the Plan hosted an awareness-raising course for players that participated in the 15th Estágio do Jogador (Placement Fair), which was organised by SJPF and took place at the Jamor National Stadium.

This course was aimed at making players aware of the importance of sound management of their personal finances, with particular consideration for the challenges they face.

During the session, the importance of saving for career management was highlighted, and a number of major banking products, capital market investments and insurance products were discussed. Players were actively involved, and had the opportunity to ask questions.

As part of Financial Literacy Week, SJPF, with the support of financial supervisors, held an awareness-raising course on personal finances and professional career management for approximately 100 young athletes⁹ at a school in Porto.

⁹ See Chapter 8 (Financial Literacy Week – Initiatives for footballers).



Financial education through digital channels

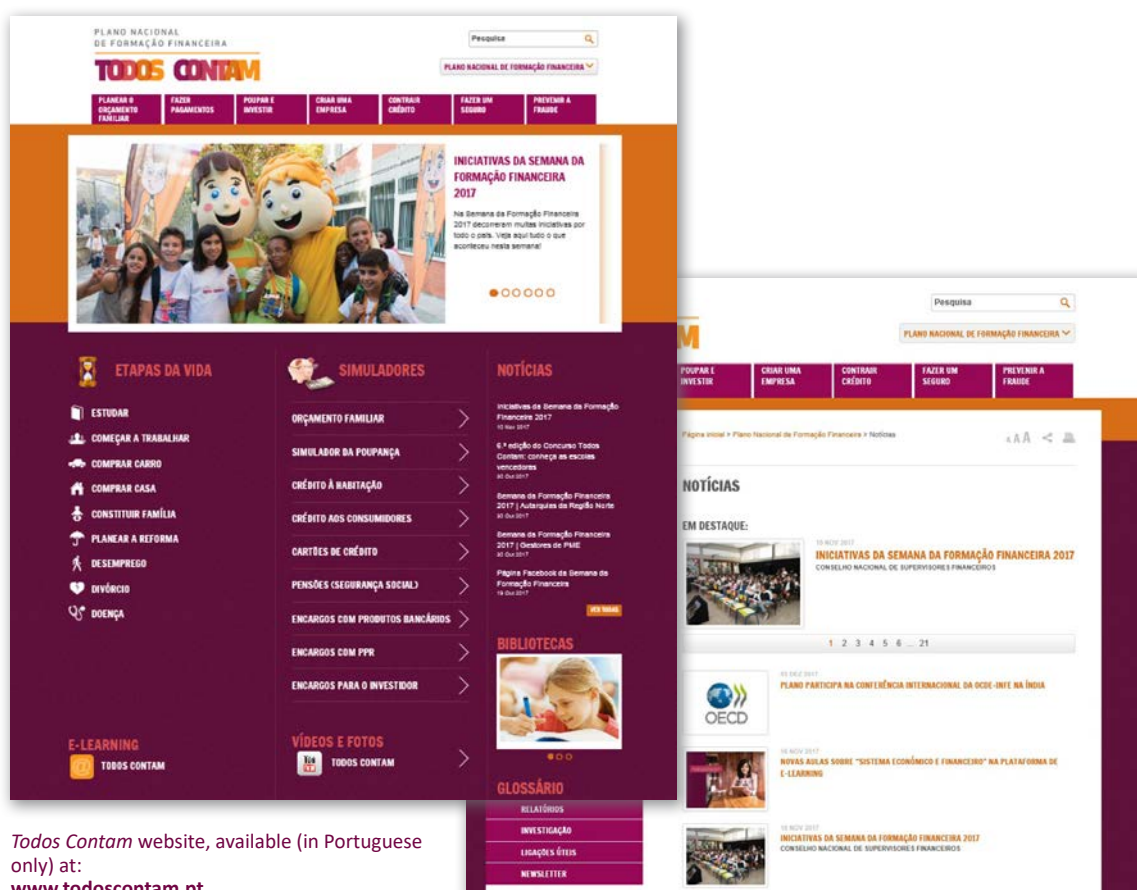
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Digital channels play a key role in the implementation and dissemination of financial education initiatives and content to a wider, more diversified population, and are part of the Plan's communication strategy.

Todos Contam website

The Plan introduced its digital strategy in 2012, with the launch of the *Todos Contam* website (www.todoscontam.pt). The website is still the preferred channel for disseminating content on personal finance management and financial education initiatives.

Over the course of 2017, the website disclosed the initiatives carried out by financial supervisors and the Plan's partners throughout the country, in schools, local authorities and other entities. This includes teacher training, in conjunction with the Ministry of Education, trainers' training courses, together with IAPMEI and Turismo de Portugal, the training of local authorities' staff, with the support of CCDD-N, and the follow-up to financial education of the António Sérgio Social Economy Prize winners, jointly with CASES.



Todos Contam website, available (in Portuguese only) at: www.todoscontam.pt

The *Todos Contam* website is also the dissemination channel for the initiatives carried out as part of Financial Literacy Week, the *Todos Contam* competition and the Global Money Week.

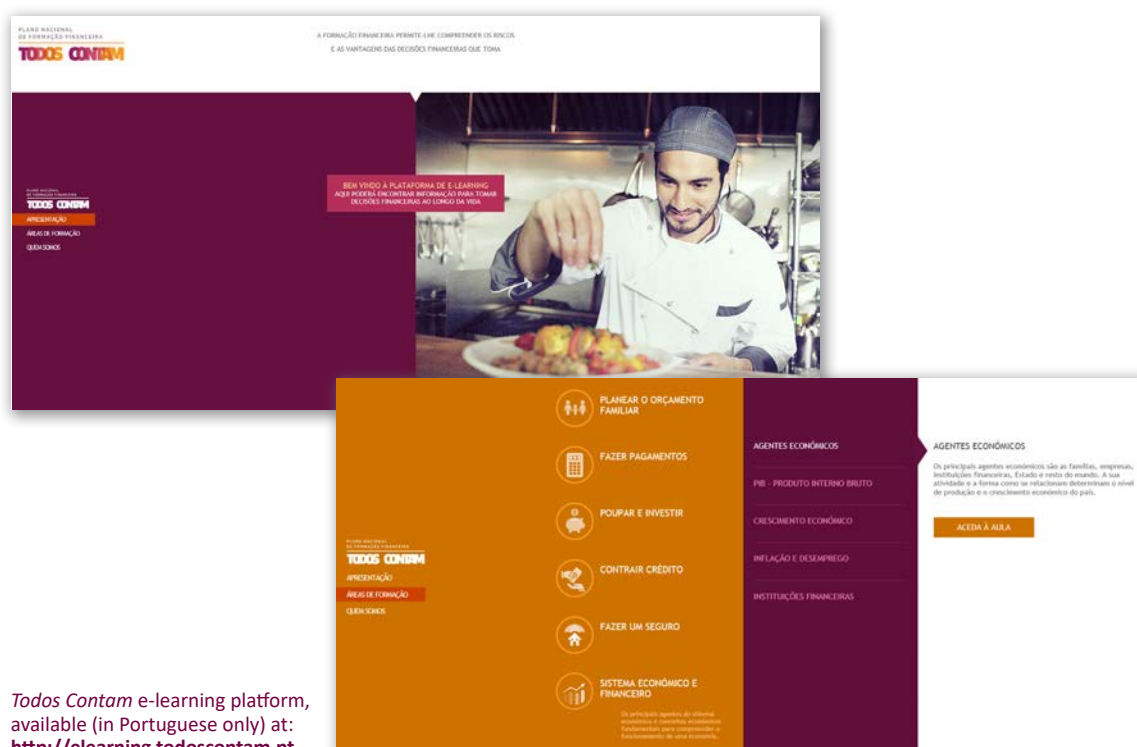
Todos Contam e-learning platform

The *Todos Contam* e-learning platform (<http://elearning.todoscontam.pt>), which was launched at the end of 2015, is an important tool, particularly for trainer's training courses, which helps support classroom training sessions.

Its themed content was widened in 2017, with the introduction of a new area of study on the 'Economic and financial system'.

This new area includes five video lessons on:

- Economic agents;
- GDP – gross domestic product;
- Economic growth;
- Inflation and unemployment;
- Financial institutions.



Todos Contam e-learning platform, available (in Portuguese only) at: <http://elearning.todoscontam.pt>

In addition to these lessons, an extra lesson was made available on 'Foreign exchange rates', which was included in the 'Making payments' area.

Supporting materials are available in all lessons, to help better understand the subject.

Facebook page

In October 2017 the Plan launched a Facebook page for Financial Literacy Week, with the purpose of disseminating across social networks the financial education content and activities presented over the course of the week.

The themed content of the webpage was subsequently widened, and became the Facebook webpage for the National Plan for Financial Education – <https://www.facebook.com/TodosContam/> – and an additional key communication channel for the Plan.



Facebook webpage, available (in Portuguese only) at: <https://www.facebook.com/TodosContam/>

EQUILIBRA O ORÇAMENTO

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Training and awareness-raising activities

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The Plan regularly promotes training initiatives to make young people and the population in general aware of the importance of an adequate, informed approach to financial issues.

Over the past few years, the Plan has participated in Global Money Week, a Child and Youth Finance International (CYFI) initiative – <https://childfinanceinternational.org/> – aimed at making children and young people worldwide aware of the importance of managing money and savings.

The Plan has also participated in training courses and other financial education initiatives targeting different audiences, in response to requests from several entities.

Global Money Week

In 2017 Global Money Week took place between 27 March and 2 April in over 130 countries, running under the 'Learn. Save. Earn.' theme.

In total, 27 Portuguese schools took part in Global Money Week, and participated in training sessions and other activities, such as games and competitions. A number of these schools participated in initiatives hosted by financial supervisors.



Global Money Week Report 2017, available at :
https://issuu.com/childfinanceinternational/docs/gmw_report_2017/1?e=7128000/51546009

The Plan was represented by Lúcia Leitão, Chair of its Coordination Committee and representative of Banco de Portugal, at the round table discussion on digital finance and consumer protection implications for the youth, which took place on 30 March, at the CYFI headquarters in Amsterdam, and at the special event organised by CYFI, under the patronage of H.M. Queen Máxima of the Netherlands.

Schools visit financial supervisors

On 29 March the Plan hosted a series of initiatives for the schools that received honourable mentions at the 5th *Todos Contam* competition.

At the invitation of ASF, approximately 200 students from **Escola Profissional Vértice**, in **Paços de Ferreira**, attended *Risco – Uma exposição para audazes* (Risk – a daring exhibition). This interactive exhibition, held at the Pavilhão do Conhecimento (Pavilion of Knowledge) – Ciência Viva Centre, in Lisbon, addressed the various types and concept of risk and the role of insurance as a tool for risk mitigation and transfer.



Initiatives with students from Escola Profissional Vértice, in Paços de Ferreira.

Banco de Portugal hosted a number of activities at the Money Museum in Lisbon, where 84 students of different ages participated, from schools in São Pedro do Sul, Leiria and Faro.

Students from **Agrupamento de Escolas de São Pedro do Sul** and **Agrupamento de Escolas João de Deus**, in **Faro**, visited the Money Museum, where they participated in 'The history of banking', on the evolution of money and the advent of banking activity. Afterwards, they played the 'Balance the budget' game, where they answered a quiz on personal finances to help balance a budget.

Students from **Jardim-Escola João de Deus**, in **Leiria**, also visited the Money Museum and participated in the *Troco por trocas* (Dealing in trade) activity, where they became acquainted with the trade routes established between the 13th and 17th centuries and how trading was done in the Far East at that time. They also played the *Arrumar para ganhar* (Organise to win) game, in which they had to correctly distinguish between fixed and variable income, and needs and wants.



Initiatives with students from Agrupamento de Escolas de São Pedro do Sul, Agrupamento de Escolas João de Deus, in Faro, and Jardim-Escola João de Deus, in Leiria, at Banco de Portugal's Money Museum in Lisbon.

CMVM, together with Euronext, welcomed approximately 80 students from the 3rd stage of basic education and secondary education from three schools, who participated in workshops on savings and investment. Students from **Agrupamento D. Dinis de Odivelas**, **Centro Educativo dos Olivais** and **Escola Secundária de S. Pedro do Sul** participated in an edutainment session and played games on topics like savings, the capital market, the profile of the investor, financial instruments and the role played by CMVM. They also had the opportunity to ring the Euronext bell to signal the closing of the market.



Initiatives with students from Agrupamento D. Dinis de Odivelas, Centro Educativo dos Olivais and Escola Secundária de S. Pedro do Sul, at CMVM.

Schools run initiatives throughout the country

On 27 March, Banco de Portugal, ASF and CMVM organised a series of financial education sessions for five classes of secondary school students from **Colégio Sagrado Coração de Maria** in **Lisbon**, involving a total of 104 students. These sessions focused on topics from the *Core Competencies for Financial Education*, including budget management, the importance of saving, credit cards and insurance.



Initiatives with students from Colégio Sagrado Coração de Maria, in Lisbon.

Throughout the week (27 to 31 March), Banco de Portugal, supported by its regional network, also organised training sessions on budget and savings, involving approximately 1,000 students from the following schools in the Braga, Coimbra, Faro, Leiria, Porto and Viseu districts:

- Agrupamento de Escolas António Sérgio
- Agrupamento de Escolas de Ansião – Escola Dr. Pascoal José de Mello
- Agrupamento de Escolas de Castro Daire
- Agrupamento de Escolas de Pombal – Centro Escolar da Redinha, Escola Básica da Machada and Escola Básica da Malagreira
- Agrupamento de Escolas Francisco de Holanda
- Agrupamento de Escolas Grão Vasco
- Agrupamento de Escolas José Belchior Viegas – Escola Secundária José Belchior Viegas
- Escola Profissional Profitecla
- Externato Camões
- Externato Cooperativo da Benedita
- Externato de Vila Meã

Other schools across the country also participated in Global Money Week, involving their students in financial education activities, including:

- Agrupamento de Escolas de Sertã

- Agrupamento de Escolas Eça de Queirós
- Agrupamento de Escolas Gualdim Pais
- Colégio Bartolomeu Dias
- Colégio de Alfragide
- Colégio de São Miguel
- Escola Profissional de Serviços de Cidenai

The **António Cupertino de Miranda Foundation** was also a part of the Global Money Week, and organised the 1st Financial Education Olympics, aimed at students from the 1st stage of basic education that participated in the *No poupar está o ganho 2016-2017* (Saving up 2016-17) project.

Training courses

In 2017 the Plan continued to cooperate with public entities, non-profit associations and educational establishments, and participated in training courses and other financial education initiatives.

Training of Serviço de Informação e Apoio ao Consumidor staff in Oliveira de Azeméis

At the request of Serviço de Informação e Apoio ao Consumidor – SIAC (providers of consumer information and support) in Oliveira de Azeméis, the Plan hosted a number of training sessions for their staff between January and April 2017.

30 staff members participated in three sessions on budget management, accounts and means of payment, savings and credit.



Training of SIAC staff in Oliveira de Azeméis.

Training of Public Security Police staff

At the request of the social services at the Public Security Police (PSP), the Plan held three financial education sessions, on 1 and 22 February and 1 March 2017, aimed at individuals working in social services that provide financial support and advice to PSP staff.

Participants in the sessions discussed household budget planning and management, accounts and different payment services associated with accounts, savings products, investment products, credit and insurance.

Financial education course for students from Colégio Sagrado Coração de Maria

At the request of Colégio Sagrado Coração de Maria, in Lisbon, the Plan hosted four financial education sessions, between 13 March and 8 May, aimed at all classes attending the 11th grade at that school, for a total of 104 students.

The following financial education topics were covered in each session:

- Household budget planning and management – by playing the ‘Balance the budget’ game, during which students discussed as a group how to answer a number of questions on the planning of spending and the preparation of a household budget;
- Use of payment cards – based on the ‘Cards: spot the differences’ activity, which helped students get a better understanding of the features in the various bank cards;
- Importance of savings and investment – at a session on the capital market and the role of regulators, where they completed and analysed a questionnaire to assess their investor profile;
- Insurance – by watching a video on the history of insurance and playing the *Segura-te bem!* (Make sure!) game, to test their knowledge in this matter.

One of these training sessions was held as part of Global Money Week.

Awareness-raising sessions at several educational establishments

Over the course of the year, awareness-raising initiatives were held at several educational establishments.

These sessions chiefly focused on making students aware of the difference between needs and wants and the importance of properly managing their money, by planning spending in advance and avoiding impulse purchases.

Many sessions involved games, so that students could playfully discuss a number of topics, for instance, the preparation of a household budget and the planning of spending, card payments and precautions to take when choosing savings products.

Teachers at the schools where the sessions take place are encouraged to further discuss financial education with their students in subsequent classes.

The Plan worked with a number of educational establishments, including the following:

- **Escola Salesiana de Manique** – two sessions on 2 February, for a total of 600 students attending the 7th and 8th grades;
- **Agrupamento de Escolas Fernando Pessoa** – two sessions on 28 April, for 40 students attending the 7th and 8th grades;
- **Escola Técnica e Profissional de Mafra** – one session on 19 May, for 30 students attending the 1st year of the communication and hospitality professional courses;
- **Escola Secundaria Dr. José Afonso** – two sessions on 1 June for 60 students attending the 10th grade;
- **Escola Profissional Bento de Jesus Caraça** – one session on 9 June for 17 students attending the communication and marketing courses.



Session at Escola Salesiana de Manique.



Session at Agrupamento de Escolas Fernando Pessoa, in Lisbon.



Session at Escola Técnica e Profissional de Mafra.



Session at Escola Secundária Dr. José Afonso, in Seixal.



Session at Escola Profissional Bento de Jesus Caraça, in Lisbon.



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Financial Literacy Week

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Every year, the National Council of Financial Supervisors (CNSF) and the Plan's partners mark World Savings Day, with a series of initiatives aimed at making the general public aware of the importance of financial literacy.

In 2017 those initiatives were spread over a week for the first time (30 October to 3 November), under the motto *Na Formação Financeira Todos Contam!* (Everybody Counts in Financial Education). This new approach was designed to promote the involvement of the Plan's strategic partners (with whom the Plan has signed cooperation protocols), thereby providing a wider coverage of the various target groups.

Financial Literacy Week 2017 was celebrated across the country and involved various target groups, including young people, managers of micro and small enterprises, footballers, the elderly, social workers and the general public.

Financial Literacy Week was widely promoted on the *Todos Contam* website and on Facebook – <https://www.facebook.com/TodosContam/>. It was also publicised via the Multibanco ATMs, with the support of SIBS.



Dissemination of Financial Literacy Week 2017 via Multibanco ATMs.



Dissemination of Financial Literacy Week 2017 on *Todos Contam* website: www.todoscontam.pt



Dissemination of Financial Literacy Week 2017 on Facebook: <https://www.facebook.com/TodosContam/>

Initiatives for the youth

On 30 October, Financial Literacy Week was marked by students from Escola EB 2,3 de Fernando Pessoa, in Lisbon.

Around 1,300 students from Agrupamento de Escolas de Fernando Pessoa, ranging from kindergarten to the 3rd stage of basic education, participated in the activities planned by the financial supervisors and the Plan's partners.

The school's pavilions were turned into themed spaces on financial education, featuring activities aimed at the various education levels, with financial education workshops, games, ateliers and other recreational activities.

The 6th *Todos Contam* competition announcement and award ceremony was also held on that day.

Sessions at Agrupamento de Escolas Fernando Pessoa

The formal session was opened by Cláudia Torres, Head of the Agrupamento de Escolas de Fernando Pessoa. During the session, students performed the play *Poupa-me!* (Save it!) and presented a musical performance.



Opening session by Cláudia Torres, Head of Agrupamento de Escolas Fernando Pessoa.



Award ceremony of the *Todos Contam* competition, attended by José Figueiredo Almaça, Chairman of ASF, Carlos da Silva Costa, Chair of CNSF and Governor of Banco de Portugal, João Costa, Secretary of State of Education, Elisa Ferreira, Vice-Governor of Banco de Portugal, and Gabriela Figueiredo Dias, Chair of the Executive Board of CMVM (left to right).

This session included the *Todos Contam* competition announcement and award ceremony¹⁰, in the presence of João Costa, Secretary of State of Education, Carlos da Silva Costa, Governor of Banco de Portugal and Chair of CNSF, Elisa Ferreira, Vice-Governor of Banco de Portugal, Gabriela Figueiredo Dias, Chair of the Executive Board of CMVM, and José Figueiredo Almaça, Chairman of ASF. In attendance were also Isabel Alçada, Chair of the *Todos Contam* competition Jury, Luís Máximo dos Santos, Vice-Governor of Banco de Portugal, and Filomena Oliveira, Vice-Chair of the Executive Board of CMVM.

During the session, the members of CNSF reaffirmed their long-term commitment to the National Plan for Financial Education and highlighted the importance of initiatives like Financial Literacy Week for raising awareness among young people.

Isabel Alçada, Chair of the *Todos Contam* competition Jury, made a very favourable assessment of this year's *Todos Contam* competition, remarking that schools are growing more attentive to the importance of financial education and submitting increasingly strong projects.

João Costa, Secretary of State of Education, closed the formal session, recalling that financial literacy is already a mandatory part of the Citizenship Education program and that financial education should be implemented in all schools.

¹⁰ See Chapter 1 (Financial education in schools – *Todos Contam* competition).



Recreational moments presented by students from Agrupamento de Escolas Fernando Pessoa.

In the morning, the 4th volume of the collection *Seguros e Cidadania* (Insurance and Citizenship) was also launched, entitled *Encontro Acidental* (Chance encounter). The book's authors, Ana Maria Magalhães and Isabel Alçada, were in attendance.

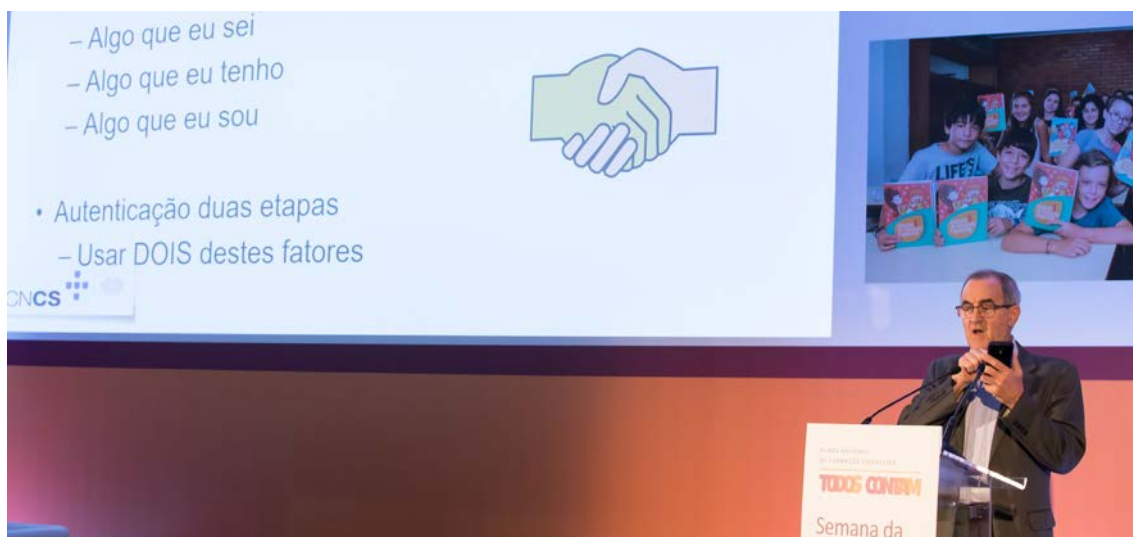


Presentation of the book called 'Encontro Acidental', attended by its authors, Ana Maria Magalhães and Isabel Alçada, and José Galamba de Oliveira, Chair of APS.

In the early afternoon, Pedro Veiga, Coordinator of the National Cybersecurity Centre, presented a session on “Digital identity and other aspects of digital security”.

Also on that day, Rosália Silva and António Dias, on behalf of the Directorate-General for Education, launched a workshop on the *Core Competencies for Financial Education* for 42 teachers at Escola EB 2,3 de Fernando Pessoa. The workshop, which took place over the following months, was chiefly aimed at preparing teachers for the pilot project for the implementation of the Financial Education Workbooks, which involved students from the 1st and 2nd stages of basic education in Agrupamento de Escolas de Fernando Pessoa¹¹.

¹¹ See Chapter 1 (Financial education in schools – Teaching materials).



Session “Digital identity and other aspects of digital security”, presented by Pedro Veiga, coordinator of the National Cybersecurity Centre.



Workshop on the *Core Competencies for Financial Education*, presented by Rosália Silva and António Dias, on behalf of the Directorate-General for Education.

Financial education workshops at Agrupamento de Escolas Fernando Pessoa

On 30 October, financial supervisors and the Plan’s partners organised financial education workshops for students ranging from kindergarten to the 3rd stage of basic education. With the help of games and recreational activities, the students discussed financial topics, such as household budget planning and management, the importance of saving and precautions to be taken in its investment, how to prevent risk, and the operation of the financial system.

These activities were distributed across zones on the following topics: budget, savings, risk, currency and financial system.

BOX 4 | Activities at Escola EB 2,3 de Fernando Pessoa

Budget Zone

In the Budget Zone, students played games on budget management, needs and wants and the features of the various types of bank card.

Banco de Portugal prepared four activities for the students that paid a visit to the Budget Zone:

- *Organise to win* – in which students helped Tomás to organise his budget, by correctly differentiating between fixed and variable income, wants and needs;
- *Magical cards, but not quite* – in which students checked the features of the various bank cards;
- *Balance the budget* – in which students learned how to balance the budget, by levelling the accounts of a character in the game;
- *Want or need?* – in which students found out the differences between concepts, with the help of Tomás and Clara, characters from the financial education workbooks.



Initiatives in the Budget Zone.

Savings Zone

In the Savings Zone, students participated in a simulated stock exchange trading floor. They also paid an imaginary visit to a bank branch to conduct simple banking transactions and attended workshops on savings.

CMVM, together with Euronext, organised the activity 'Don't put all your eggs in one basket' for students from the 3rd stage of basic education (9th grade), which tackled the importance of saving. In it, students watched the story of a chocolate factory that starts to grow, addressing funding needs and the option of turning to the capital market as an alternative source of financing, rules for access to the market, basic notions about a number of financial instruments, as well as the role of the regulator.

The Associação Portuguesa de Bancos (Portuguese Banking Association – APB) hosted the following activities in the Savings area:

- Workshop on savings – where a few basic concepts on savings were presented and discussed;
- Pilot branch: Bancool – jointly organised with the Instituto Formação Bancária (Portuguese Bank Training Institute – IFB), in which students simulated opening an account and became acquainted with the basic banking transactions at a simulated bank branch.

The Associação Portuguesa de Fundos de Investimento, Pensões e Patrimónios (Portuguese Association of Investment Funds, Pension Funds and Asset Management – APFIPP) challenged students to solve a series of riddles on savings, by playing *À descoberta da poupança* (Finding savings). To solve the riddles, the students had to tackle a number of challenges, for instance, looking at posters, searching for keywords by cracking codes, word search puzzles, and synonyms.

DECO (the Portuguese Association for Consumer Protection) hosted the quiz *Gerir e poupar* (Managing and saving), to ascertain the financial literacy level of its participants and disseminate and explain a series of financial concepts.

The Directorate-General for Consumer Affairs, together with the Indebted Consumers Guidance Office, hosted the educational game *O poupinhas* (The savvy saver). This game strengthens the participants' capacities to analyse how a consumer society works and helps them reflect on its lifestyles.





Initiatives in the Savings Zone.

Risk Zone

The purpose of the Risk Zone is to make students aware of risks, by identifying possibly unexpected events that may affect household income and recognising the role played by insurance in the mitigation of such risks.

In this area, ASF hosted two activities:

- Workshop 'Finance reporters – Talking insurance' – in which students reflected on the importance of insurance as a risk transfer tool, by analysing news and creating a newspaper called *Diário de Seguros* (Insurance Daily). Prior to creating this newspaper, the students attended a workshop on the role played by insurance in the protection of households and economic development.
- *Make sure!* game – this tested the students' knowledge of several concepts associated with the insurance business. It also featured a video presentation on the history of insurance, followed by a discussion.



The Associação Portuguesa de Seguradores (Portuguese Association of Insurers – APS) also participated, by staging a 'Snakes and ladders' game, in which students playfully learned concepts associated with risk coverage by different types of insurance.



Initiatives in the Risk Zone.

Currency Zone

In the Currency Zone, students addressed the history of money, made piggy banks and participated in a gymkhana on entrepreneurship.

In this Zone, Banco de Portugal hosted two activities:

- *Dinheiro trocado para miúdos* (Small change) – for kindergarten students, on the evolution of money, from its origin to the arrival of the euro;
- *From stone to digital money* – hosted by the Money Museum, on the evolution of trade and various types of money. A journey through time and imaginary countries, where a stone can buy a piece of land. And what can you buy with plastic money?

The Associação de Instituições de Crédito Especializado (Association of Specialised Credit Institutions – ASFAC) challenged students to take part in:

- *Enterprise gymkhana* – in which students raced on a track, and creatively overcame some “barriers” to entrepreneurship;
- ‘The three piggy banks’ workshop – in which participants built their own piggy bank, using recyclable materials.



Initiatives in the Currency Zone.

Financial System Zone

In the Financial System Zone, students learned about banknote security features, how money circulates and the importance of saving.

In this Zone, Banco de Portugal produced an interactive exhibition on euro banknotes – the ‘Note lab’ – in which students explored euro banknote security features using a range of equipment, such as microscopes and black lights.

CMVM hosted the activity ‘Piggy – needs for wants’, for children in kindergarten, aged 3 to 5. In it, children were made aware of the importance of saving and the use of money. For that purpose, they played a game which simulated the purchase of food at a grocery using chocolate banknotes and coins.



APB organised a drawing context – ‘My euro banknote’ – for students from the 1st stage of basic education.

The Cooperativa António Sérgio para a Economia Social (Public Interest Cooperative for Social Economy – CASES) hosted the activity ‘Let’s talk about social economy’, in which students reflected on the tale about Mr Yunus and microcredit in Bangladesh, took a quiz on social economy and participated in inter-play using the *Geração Coop* planner.

Junior Achievement Portugal hosted the activity ‘Community: how money circulates’, in which students reflected on money and its importance to the community.





Initiatives in the Financial System Zone.

Activities of the *Todos Contam* school network

Twenty-two schools from the *Todos Contam* network joined Financial Literacy Week 2017, and hosted financial activities and initiatives.

Financial education initiatives promoted by the schools were published on the *Todos Contam* website and included games, plays and exhibitions featuring posters, piggy banks, bookmarks and other materials with tips on saving and budget management to raise awareness in the educational community. Schools also gave lectures on financial matters.

BOX 5 | List of schools participating in Financial Literacy Week 2017

- Agrupamento de Escolas D. Afonso III | Faro
- Agrupamento de Escolas D. Dinis | Lisbon
- Agrupamento de Escolas da Batalha | Leiria
- Agrupamento de Escolas da Maia | Porto
- Agrupamento de Escolas de Castro Daire | Viseu
- Agrupamento de Escolas de Fernando Pessoa | Lisbon
- Agrupamento de Escolas de Real | Braga
- Agrupamento de Escolas de S. Pedro do Sul | Viseu
- Agrupamento de Escolas General Serpa Pinto | Viseu
- Centro Educativo dos Olivais | Coimbra
- Colégio Bartolomeu Dias | Lisbon
- Colégio de S. Miguel | Santarém
- Colégio de São Gonçalo | Porto
- Didáxis – Riba de Ave | Braga
- Escola Profissional de Serviços Cidenai | Porto
- Escola Básica e Secundária de Nordeste | Autonomous Region of the Azores
- Escola Básica Integrada Roberto Ivens | Autonomous Region of the Azores
- Escola Profissional de Aveiro | Aveiro
- Escola Secundária/3 S. Pedro | Vila Real
- Escola Secundaria de Emídio Navarro | Viseu
- Escola Secundária Martins Sarmento | Braga
- Jardim-Escola João de Deus | Viseu

Initiatives for managers of micro, small and medium-sized enterprises

On 31 October, IAPMEI, Turismo de Portugal and the financial supervisors ran the initiative 'Financial education for SME managers | Conference & workshops' at the Viseu Regional Business Association, in which 40 local managers participated.

At this event, with the presence of Carlos Marta Gonçalves, President of IAPMEI, and Carlos Abade, Chair of Turismo de Portugal, as well as members of the Plan's Coordination Committee, several topics were discussed, such as bank financing, credit and risk solutions, the importance of insurance in the mitigation of corporate risk, and the capital market as an alternative source of financing.

The representatives of the supervisors discussed the *Core Competencies for Financial Training*, stressing their importance for entrepreneurs, business owners and managers of micro, small and medium-sized enterprises, in terms of access and use of financial products and services, as well as the development of proper decision-making capacity when managing businesses.

During the afternoon, trainers from the pool specialising in the *Core Competencies for Financial Training* conducted workshops on 'Credit solutions – financing options', 'Capital market financing solutions', 'Building a business plan' and 'Pension funds in HRM'.



Speech by Carlos Marta Gonçalves, President of IAPMEI.



Speech by representatives of the Plan's Coordination Committee. Left to right: Maria Igreja, representative of CMVM, Rui Fidalgo, representative of ASF, and Lúcia Leitão, Chair of the Plan's Coordination Committee and representative of Banco de Portugal.

Initiatives for footballers

Under the protocol signed between CNSF and Sindicato dos Jogadores Profissionais de Futebol (Portuguese Union of Professional Football Players – SJPF)¹², an awareness-raising seminar was held on 31 October in Porto, focusing on personal finance management for professional footballers. More than 100 young high-performance athletes and former professional footballers participated.

The seminar, organised by SJPF and financial supervisors, in cooperation with *Centro Qualifica* from Agrupamento de Escolas Fontes Pereira de Melo, in Porto, was attended by João Evangelista, President of SJPF, the members of the Plan's Coordination Committee – Lúcia Leitão (Chair of the Committee and representative of Banco de Portugal), Rui Fidalgo (representative of ASF), Maria Igreja (representative of CMVM) –, and Victor Pardal, national official in charge of the support unit to

¹² See Chapter 5 (Financial education of footballers).

high performance in school (Portuguese acronym: UAARE). It was also attended by four former professional footballers (João Vieira Pinto, Rebelo, Nandinho and João Paulo), who gave their account of how they managed their finances throughout their career.

To mark the occasion, the participants in the awareness-raising seminar played a friendly match, while wearing *Todos Contam* T-shirts.



Initiative organised at Agrupamento de Escolas Fontes Pereira de Melo, in Porto.



Left to right: Lucélia Fernandes, representative of ASF, Pedro Seco, official responsible for UAARE at Escola Secundária Fontes Pereira de Melo, Victor Pardal, national official responsible for UAARE, Maria Igreja, representative of CMVM at the Plan's Coordination Committee, Lúcia Leitão, Chair of the Plan's Coordination Committee and representative of Banco de Portugal, João Evangelista, President of SJPf, Bruno Avelar Rosa, representative of SJPf, Adriano Fonseca, head of *Centro Qualifica* at Escola Secundária Fontes Pereira de Melo, and Nandinho, Rebelo, João Vieira Pinto and João Paulo, former professional footballers.



Friendly match between former footballers and participants in the awareness-raising seminar. Left to right: Rebelo and João Paulo, former football players, João Evangelista, President of SJPF, Lúcia Leitão, Chair of the Plan's Coordination Committee and representative of Banco de Portugal, Nandinho, former football player, and Maria Igreja, representative of CMVM at the Plan's Coordination Committee.

Initiatives for local authorities in the North region

Under the cooperation protocol with Comissão de Coordenação e Desenvolvimento Regional do Norte (Norte North Portugal Regional Coordination and Development Commission – CCDR-N)¹³, ten local authorities in the Intermunicipal Community of Tâmega and Sousa organised, on 2 and 3 November, several initiatives and campaigns to make the general public aware of the importance of financial education. This included conferences and workshops and ads running in the local press and radio stations.

Approximately 700 participants joined these initiatives, including children, young people, the elderly, social workers, vulnerable groups and the general public.

¹³ See Chapter 4 (Financial education at regional level – Promoting financial education in the North region).

The initiatives were attended by Fernando Freire de Sousa, President of CCDR-N, Alírio Costa, representative of the Intermunicipal Community of Tâmega and Sousa, the members of the Plan's Coordination Committee – Lúcia Leitão (Chair of the Committee and representative of Banco de Portugal), Rui Fidalgo (representative of ASF) and Maria Igreja (representative of CMVM) –, and the mayors and councillors of the various local authorities.

During Financial Literacy Week, the Felgueiras and Montemuro radio stations aired a series of commercials prepared by the Plan, under the motto *Formação financeira ao minuto!* (Financial education – every minute counts!), on several financial education topics:

- Do you know what a basic bank account is?
- Have you drawn up your household budget?
- Are you considering taking on a loan?
- Do you struggle to pay your loan instalments?
- Do you browse the Internet in a secure way?
- Did you know that many insurance contracts include a grace period?
- Did you know that the insurance excess is the value of damages that the policyholder must pay in case of an accident?
- Did you know that motor vehicle liability insurance is mandatory?
- Did you know that in the case of fire insurance the policyholder, that is, the person who takes out insurance, is responsible for stating the sum insured?
- Find out what you should do before you make financial investments.
- Be aware that all investments entail risks.

BOX 6 | Description of the initiatives hosted by the Tâmega and Sousa local authorities

Amarante municipality



Competition 'Who knows what?' for students at Universidade Sénior.

Between 23 October and 3 November, the Amarante municipality held a series of financial education initiatives for pensioners, vulnerable groups, and staff at local authorities, private charitable institutions and government services.

Also in this regard, the municipality, represented by its Mayor, José Luís Gaspar Jorge, organised a competition called 'Who knows what?' at Sport Clube Salvadorenses on financial literacy for elderly people attending Universidade Sénior and private charitable institutions.

Baião municipality



Cooking show featuring cheap, healthy recipes, run by Chef António Queiroz Pinto.

The Baião municipality, represented by its Deputy Mayor, José Pinho Silva, held an awareness-raising session at the Municipal Auditorium on the importance of saving in cooking, with a cooking show featuring cheap, healthy recipes. The show was run by Chef António Queiroz Pinto and targeted the general public and economically vulnerable groups.

Castelo de Paiva municipality



Left to right: Natália Gravato, representative of CCDR-N, Alirio Costa, representative of the Intermunicipal Community of Tâmega and Sousa, Ana Olívia Pereira, representative of Banco de Portugal, Gonçalo Rocha, Mayor of Castelo de Paiva, Fernando Freire de Sousa, President of CCDR-N, Rui Fidalgo, representative of at the Plan's Coordination Committee, Gabriela Branco, representative of CMVM, and a councillor at the Castelo de Paiva municipality.

The Castelo de Paiva municipality, represented by its Mayor, Gonçalo Rocha, held a financial literacy session for the general public at the Municipal Library on household budget management and the importance of saving, responsible credit and basic bank accounts.

Celorico de Basto municipality



Left to right: Alírio Costa, representative of the Intermunicipal Community of Tâmega and Sousa, Fernando Peixoto, Councillor at Celorico de Basto municipality, Ricardo Magalhães, Vice-President of CCDR-N, Lúcia Leitão, Chair of the Plan's Coordination Committee and representative of Banco de Portugal, Maria Igreja, representative of CMVM at the Plan's Coordination Committee, and Rui Fidalgo, representative of ASF at the Plan's Coordination Committee.

The Celorico de Basto municipality, represented by Councillor Fernando Peixoto, introduced the Office for Financial Education and Awareness, a community support service, and stressed its role in the dissemination of bank customer rights.

Cinfães municipality



Play 'One plus one is sometimes three!', performed by Cinfães municipality staff.

The Cinfães municipality launched a series of awareness-raising campaigns on household budget planning and management for the general public. One of these initiatives was a play on the importance of saving, called *Um e um, às vezes, são três!* (One plus one is sometimes three!), performed by Cinfães municipality staff at its premises, which was attended by the Mayor, Armando Mourisco.

Felgueiras municipality



Left to right: Rui Fidalgo, representative of ASF on the Plan's Coordination Committee, Lúcia Leitão, Chair of the Plan's Coordination Committee and representative of Banco de Portugal, Ricardo Magalhães, Vice-President of CCDR-N, Nuno Fonseca, Mayor of the Felgueiras municipality, Alírio Costa, representative of the Intermunicipal Community of Tâmega and Sousa, and Maria Igreja, representative of CMVM on the Plan's Coordination Committee.

The Felgueiras municipality, represented by its Mayor, Nuno Fonseca, held an information session for students from Escola Profissional de Felgueiras at the Municipal Auditorium on budget planning and management, the importance of saving and credit responsibilities.

Lousada municipality



Left to right: Alírio Costa, representative of the Intermunicipal Community of Tâmega and Sousa, Rui Fidalgo, representative of ASF on the Plan's Coordination Committee, Fernando Freire de Sousa, President of CCDR-N, Cristina Moreira, Deputy Mayor of the Lousada municipality, Lúcia Leitão, Chair of the Plan's Coordination Committee and representative of Banco de Portugal, and Maria Igreja, representative of CMVM on the Plan's Coordination Committee.

The Lousada municipality, represented by its Deputy Mayor, Cristina Moreira, hosted a financial education session at *Espaço AJE* for local social workers, to discuss topics like household budget management, the importance of saving, retirement planning, responsible borrowing to prevent over-indebtedness, and basic bank accounts.

Marco de Canaveses municipality



Speech by Fernando Freire de Sousa, President of CCDR-N, at the awareness-raising session for students from the 1st and 2nd stages of basic education.

The Marco de Canaveses municipality, represented by its Deputy Mayor, Mário Magalhães, hosted an awareness-raising campaign at the concert hall of *Marco Fórum XXI* on the importance of saving for students from the 1st and 2nd stages of basic education.

Also in this regard, other awareness-raising campaigns were launched aimed at the general public on various financial education matters.

Paços de Ferreira municipality



Awareness-raising session for social workers, Social Security staff and representatives of other entities that help support vulnerable groups.

The Paços de Ferreira municipality, represented by the Councillor for Social Work, Filomena Silva, hosted an awareness-raising campaign at the municipality's *Espaço Gaveta* on household budget management, responsible credit and basic bank accounts for local social workers, Social Security staff and representatives of other entities that help support vulnerable groups.

Penafiel municipality



Speech by Fernando Freire de Sousa, President of CCDR-N, at the training session for social workers.

The Penafiel municipality, represented by its Mayor, António Sousa, hosted a training session at the Municipal Auditorium on household budget planning and management, the importance of saving and basic bank accounts for social workers that follow up on the recipients of the minimum welfare income.

