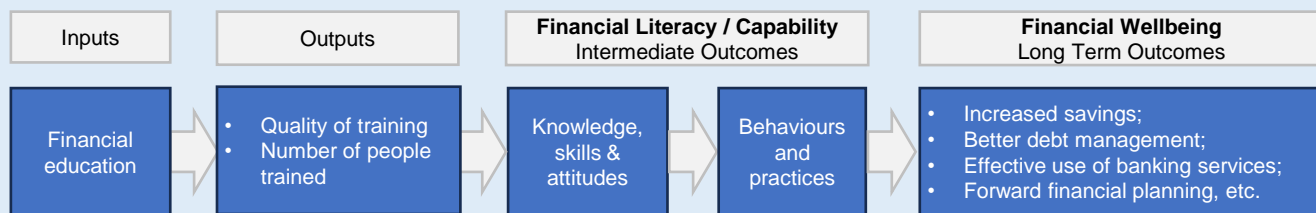


## Why is (digital) financial literacy important?

- Financial **education leads** to higher levels of **financial literacy**, which can **enhance financial wellbeing in the long term**.
- Enabling meaningful access to and use of financial services, especially for disadvantaged and hard-to-reach populations, helps them **better cope with economic shocks**.
- Developing digital financial **capabilities amongst women can be particularly impactful** in attaining better outcomes for the entire household.
- WHY DIGITAL?** Digital financial literacy is essential today because it combines money management skills with the ability to **safely and effectively use digital tools**, which are now key to accessing financial services and opportunities.



Source: Adapted from World Bank (2018) <https://openknowledge.worldbank.org/server/api/core/bitstreams/cd5cca55-3ce1-574c-8770-32f5fbc9748d/content>, p.4

## Before you start creating your training content...

**1**...you need to **speak with the people you want to reach**, to understand their needs, preferences and barriers. Only then can you design training content and delivery in ways that match the **different needs of cash recipients in their diversity**.

Example probing questions are outlined below (see also [questions to assess payment preferences](#)). Another great tool to use for this exercise are [User Journeys](#).

### Digital literacy:

- Are you confident in using your mobile phone for cash out and other basic transactions? Are you confident to make transactions on your own or do you ask for help from others?
- Do you understand the purpose of a PIN for privacy and reducing fraud? Do you feel confident to memorise a PIN?
- Are you convinced the digital payment instrument is a safe place to store money and access it at any time? Specifically:
  - Do you understand that your money remains safe, even if you lose your mobile phone/bank card/PIN code?
  - Do you know that you can manage your money from your home and do not need to go to a branch/agent?
- Do you know who to call or talk to if you face a technical issue?

### Financial literacy:

- Which financial products or services (savings, loans, insurance etc) are you currently using/are you aware of?
- Do you save money? How do you decide how much to save?
- What do you know about interest earned on savings?
- Can you identify safe and unsafe ways to borrow money?
- Do you know how to identify and avoid financial fraud or scams?

**2**...map potential partners, allies and stakeholders that can **assist in designing or delivering the trainings** e.g. local women's organisations/CSOs, NGOs, community leaders, UN clusters & cash working groups, government ministries, donors and private sector actors, such as **financial institutions and telecom operators**. **Contextualised training content may already exist!**

**REMEMBER:** Unfortunately, **access and usage of digital financial services is often not equal**. For example, **women often face higher barriers** due to low digital or financial literacy levels, limited mobility, lack of time or limited access to digital devices that may facilitate digital financial services. This means you **need to develop tailored solutions that also work for the most disadvantaged and hardest to reach**.

### What do we know about trainings that works?

Customization is key	Peer learning and role models	Ensure training is adapted to male and female
<ul style="list-style-type: none"> <li>✓ There is <b>no one-size-fits-all</b> approach. During training, allow <b>sufficient time for practice and repetition</b>.</li> <li>✓ Use inclusive, jargon-free and simple language (in relevant local languages) as well as basic visuals.</li> <li>✓ <b>Training may be required for carers or people of trust too</b> (e.g. for persons with disabilities or the elderly).</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Learning through peers, role models, and mentors</b>, especially from within the community, is crucial for increasing financial knowledge, <a href="#">financial confidence</a>, and usage, especially among women (e.g. <a href="#">community champions</a> model).</li> <li>✓ Ensure buy-in and support from the community and other members in household (e.g. through <a href="#">male champions</a>).</li> </ul>	<ul style="list-style-type: none"> <li>✓ Dedicate resources to <b>hire female trainers</b> and ensure all trainers have a grasp of gender-sensitive approaches</li> <li>✓ Avoid reinforcing harmful stereotypes in training material.</li> <li>✓ <b>Encourage equal participation</b> in sessions that involve both male and female participants.</li> <li>✓ Include <b>scenarios in which women take active roles</b> in financial management and decision making.</li> </ul>
Learning in small chunks in teachable moments	Informal and innovative learning	Meaningful measurement
<ul style="list-style-type: none"> <li>✓ <b>Bite-sized learning modules</b>, tied to real-life behaviours and products, lead to higher knowledge retention.</li> <li>✓ Programmes should focus on practical, <b>hands-on experiences</b> to ensure understanding &amp; knowledge retention.</li> <li>✓ <b>Identify optimum timings</b> for trainings to <b>not overburden people</b> (especially women), be conscious how trainings may best fit <u>their</u> schedule.</li> </ul>	<ul style="list-style-type: none"> <li>✓ Leverage <b>community radios, SMS nudges, and voice notes</b> to make financial education more accessible and engaging.</li> <li>✓ Consider house visits and flexible formats to help include people who may otherwise have difficulty participating.</li> <li>✓ Youth training of elders has also often proved successful.</li> </ul>	<ul style="list-style-type: none"> <li>✓ Measuring the number of people who participated to a training is not enough.</li> <li>✓ <b>Assess short-term and intermediate outcomes</b>, incl. changes in financial knowledge, skills, attitudes and behaviours.</li> <li>✓ Collect data through various methods (interactive voice response, phone interviews, surveys etc).</li> </ul>

Further information can be found here: [Making Digital Financial Capability Programs Work for Women - Center for Financial Inclusion](#)

### Explore existing resources before creating your own training from scratch:

#### Check useful external online resources:

**Alliance for Financial Inclusion (AFI)** Quick help – check the [Repository of virtual financial literacy/education tools](#) to see if anything exists for your country/local language.  
**Last Mile Money/IDEO** – [Financial Confidence Playbook](#) [EN]

#### Strategic Impact Advisors

[Note: Available in multiple languages & editable; specifically tailored to women]

- [Hey Sister!](#)
- [Her Business, Her Future](#)
- [Oye Amiga](#)
- [Hey Sister! E-Zwich](#) – Ghana specific
- [Jordan Digital Financial Literacy Training](#)



#### GSMA - Mobile Internet Skills Training Toolkit

[Note: Available in multiple languages & editable]

- [Guidance for Trainers](#)
- [Mobile Money](#)
- [Accessibility Features](#) (for users with disabilities)
- [Avoid Scams Online](#)

**UNCDF:** [Digital & Financial Literacy Toolkit for Youth, Smallholder Farmers & Refugees](#) (EN)  
[Financial Literacy Training Toolkit for Refugees](#) (EN)



Explore the [responsiblepayments.org](#) website and [Digital Payments Guidelines](#) from the [Better than Cash Alliance](#) for further resources!

### Need some inspiration? Here are a few examples

#### EXAMPLE 1: Scaling digital skills and financial literacy trainings in Somalia

- WFP adapted [GSMA's Mobile Internet Skills Training Toolkit \(MISTT\)](#) in Somalia, training **160,000 women with local partners and financial service providers** Hormuud and Telesom.
- The MISTT, a **free resource teaching mobile and internet basics**, includes mobile money training and facilitator tips. It uses a 'train the trainer' approach and consists of short lessons in a PDF format that can be adapted to local needs and languages.
- WFP recommended adding financial literacy and "Do No Harm" principles to Hormuud and Telesom's staff training. Similar programs in other countries, like Bangladesh, incentivized trainers and users through rewards.



Learn more about the project: [Enhancing women's financial resilience through mobile money: Somalia](#)

#### EXAMPLE 2: Increasing women's access to and usage of digital financial services in Uganda & Ghana



- In Uganda and Ghana, efforts to boost women's confidence in using digital financial services included **bite-sized audio lessons in local languages**, accessible through mobile phones (via USSD or interactive-voice response) or broadcasts of recordings in public places for those without their own phones.
- The lessons, part of the "Hey Sister, Show Me the Mobile Money" series, follow four women learning to use mobile money safely for everyday tasks like sending money, paying bills, and managing finances - the friends increase their skills and learn how to protect themselves from scams.

- Available in 16 languages**, the series also enables anyone with a mobile phone and a passion for women's rights to **become a trainer using a facilitator's guide**.

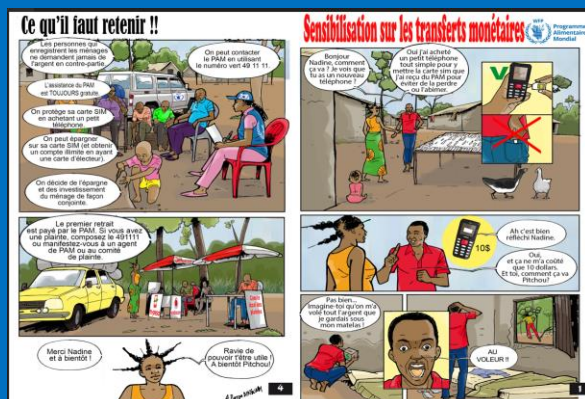
Learn more about the projects: [Uganda: How can access to and usage of digital financial services increase women's financial independence?](#) and [Teaming up with the government to boost women's usage of digital financial accounts in Ghana](#)

#### EXAMPLE 3: Trainings via female champions and comic books in the Democratic Republic of Congo

In the DRC, WFP partnered with Vodacom to strengthen mobile money capabilities through:

- Mass sensitization through radio/theatre/cartoon campaigns to educate 14,000 households on MPESA use and fraud prevention.
- Female **community champions**: Training 120 mobile money users to teach their communities.
- Support to **Savings Groups**: Capacity-building for members of 20 Village Savings and Loan Associations (VSLAs) via 10 trained facilitators.

**Here are the resources** from the DRC.



Haven't found what you were looking for? Explore this link [Here](#) to access the repository with AFI resources.