



The ASISA Foundation's Saver Waya Waya L+EARN (SWW L+EARN) consumer financial education programme for young adults

This programme is aimed at young adults, particularly students at Technical Vocational Education and Training (TVET) colleges and universities.





2021 APPROACH

In response to the Covid-19 pandemic in 2020, the SWW L+EARN programme rapidly pivoted from the traditional in-person content delivery model through workshops, to a multipronged, digitally driven, virtual platform. The Foundation did so successfully through the launch of the SWW L+EARN #SecureTheBag pilot, which comprises a variety of delivery platforms and learning journeys.

The lessons learned through the evaluation of 2020's programme have informed the 2021 programme rollout. There are two separate but overlapping components in 2021 — one for university students and another for TVET students. As these cohorts have unique requirements for programme participation, different platforms for engagement will be used.

L+EARN AT UNIVERSITIES

The SWW L+EARN #SecureTheBag 2021 campaign will utilise the [Moodle](#) platform to deliver a webinar series as the primary learning channel. This will

be supported by auxiliary channels for reinforcing content and to encourage engagement with the students.

- A weekly 60-minute webinar will be hosted over a period of eight weeks, each with different themes and content. A facilitator from Grounded Media will be the host and, where appropriate, experts in the topic will share their expertise with participants.
- Young people will also be included in the programme to share their stories and learnings relevant to the webinar topic.
- Students will also receive access to tools, supplementary material and information through the dedicated L+EARN website.
- Students will receive nudges through the Moodle platform to encourage them to take practical steps in their journey towards financial capability.

A series of evaluation tools will be deployed to assess the students' engagement, knowledge gain and how the programme has contributed towards their changes in attitudes and financial behaviour. These tools will include quizzes, surveys and focus group discussions.

WHO IS THE ASISA FOUNDATION?

The ASISA Foundation is a non-profit initiative of the savings and investment industry, founded by the Association for Savings and Investment South Africa (ASISA), delivering effective and objective financial literacy and micro-enterprise development programmes to South Africa's most vulnerable groups.

L+EARN AIMS TO:

- Empower young adults by equipping them with relevant financial knowledge and actionable skills that will enable them to build financial knowledge, improve their understanding of financial concepts, and encourage good financial behaviour.
- Encourage students to apply the knowledge they gain in simple but practical ways.
- Ultimately contribute to helping young people transition more smoothly into adulthood, with improved financial capability.



L+EARN AT TVET COLLEGES

TVET students have unique needs and circumstances that require a different approach to university students, mainly because of limited reliable access to computers, both outside or on campus. This could result in low participation and engagement across the channels utilised for university students.

WhatsApp has been identified as an appropriate learning channel for disseminating content and engaging with TVET students.

- They will embark on a self-directed, fun and interactive learning journey that consists of eight modules with content delivered through short, compressed videos, PDFs, text, infographics, and tools.
- The programme content will be closely aligned to the university component.
- To reinforce content, TVET students will be invited to participate in a closed Facebook group. Apart from relevant posts, the Facebook group will facilitate engagement and dialogue on the content. Students will be incentivised to participate.
- TVET students will have nudges and links shared with them to external applications, tools and the L+EARN websites to provide wrap-around support and to encourage students to take specific actions during their learning journey to reinforce knowledge gained.

A series of quizzes and surveys will be deployed through the WhatsApp platform to assess the students' levels of knowledge gained on financial concepts and tools, as well as the practical action they have taken because of the behavioural nudges.

TOPICS

THEME	SUB-TOPICS
BUDGETING	<ul style="list-style-type: none"> • Needs vs wants • Communicating with family about money and black tax • Savings when budgeting • Practical budgeting tools
CREDIT MANAGEMENT	<ul style="list-style-type: none"> • Dos and don'ts of credit, including bad vs good credit • Understanding interest • Debt repayments and maintaining a good credit profile • Practical tools – debt reduction calculator • How to check your credit report
SAVING & INVESTING	<ul style="list-style-type: none"> • Saving vs investing • Assets classes (cash, bonds, property, shares/equity) and how to invest • Risk and return • Unit trusts vs exchange-traded funds (ETFs) • Investing for retirement • Investing and inflation • Investing and tax
INVESTING PART 2 (only for university students)	<ul style="list-style-type: none"> • Financial planner vs managing own investments • Online trading and crypto currencies • Investment fundamentals • Long-term investments
WORK READINESS	<ul style="list-style-type: none"> • CV and interview skills • Understanding payslip deductions • How does volunteering and learnerships benefit me in my job search • How to get the best from learnerships or graduate development programmes
INSURANCE (not a webinar topic but woven into the other webinars)	<ul style="list-style-type: none"> • Short-term and long-term insurance • Possible risks and providing for the unexpected • Concepts like honesty, disclosure, waiting periods, and choosing beneficiaries
FINANCES AND MENTAL HEALTH	<ul style="list-style-type: none"> • Our emotional relationship with money • Self-awareness • Managing stress and anxiety due to finances • Where to get help
ENCOURAGING AN ENTREPRENEURIAL MINDSET	<ul style="list-style-type: none"> • The need for entrepreneurship • The mindset and attributes of an entrepreneur • The realities of entrepreneurship (linking with role models and case studies) • Business model canvas • Defining the value proposition • Identifying revenue streams
HUSTLE	<ul style="list-style-type: none"> • The hustle mindset for financial resilience • Multiple income streams, tapping into your skills, hobbies, and talents • How to get started • Balancing your main job/career focus and your side hustle • Taxes and other legalities



PARTNERSHIPS AND STAKEHOLDER ENGAGEMENT

- Following the successful outcomes of the SWW L+EARN #SecureTheBag pilot in 2020, the Foundation will continue its collaboration with the primary funder of the programme, ECIC (Export Credit Insurance Corporation of South Africa SOC Ltd) for the 2021 programme rollout. The programme will be targeted at ECIC bursary recipient students from selected disciplines aligned to the export insurance industry, students at TSIBA, and other universities and TVET colleges.

- Alternative Prosperity (Pty) Ltd will be the appointed programme managers again.
- Programme implementers Grounded Media are responsible for the process of advocacy and stakeholder engagement to secure participation of university and TVET college students.
- The ASISA Foundation also works with Genesis Analytics who conduct independent and objective monitoring and evaluation of the L+EARN programme.

However, to enable L+EARN to reach thousands more students with this powerful financial literacy programme, the Foundation invites other funders to join this collaboration.

WHY CONTRIBUTE TO SAVER WAYA WAYA L+EARN?

- In light of the impact of the Covid-19 pandemic on the South African economy and the high unemployment rates faced by young adults, this programme is extremely relevant.
- The objectives of this programme directly supports the achievement of sustainable development goals (SDGs) as well as South Africa's National Development Plan (NDP) as it seeks to equip young adults with the knowledge and skills needed to reduce poverty, and to facilitate their economic participation and financial inclusion.
- The objectives of the programme are made practical through L+EARN's tried and tested content, which has proven to have significant benefits for young people.
- Over seven years of implementation, the combined capabilities of the programme implementation and programme evaluation teams have ensured that the programme continues to evolve — focusing on an ever-stronger value proposition for young people.
- Furthermore, the ASISA Foundation is a broad-based ownership scheme (B-BOS) as defined by the codes of good practice on broad-based black economic empowerment (B-BBEE), gazetted under the B-BBEE Act, in terms of which at least 85% of its activities are carried out to the benefit of black persons in South Africa, of which 40% are for the benefit of black women, with a particular focus on young adults.
- Grant contributions or donations made to the ASISA Foundation to support consumer financial education (CFE) and socio-economic development initiatives, as defined in the FSC (Financial Sector Code), facilitate immediate 100% FSC points scoring, with the grantor (measured entity) being able to instantly recognise the full grant amount awarded.

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