

# Good to know.

The Savings Banks Finance Group  
and its commitment to financial literacy



# Good to know – All good things come in threes

Life is easier if we know how to handle our finances. This is why financial education is so important. It gives people a chance to participate in economic life and has major implications for financial market stability. The Savings Banks Finance Group (Sparkassen-Finanzgruppe) has three member institutions that are permanently engaged in the field of financial literacy. Their work supports financial education in and outside the school environment and transfers knowledge to other countries.

## Profiles

1958

Est.  
Center for Efficient Budgeting  
(Zentralstelle für rationelles Haushalten)

Consumer Consulting Service  
(Beratungsdienst Geld und Haushalt)

With its unbiased and free advice, this service builds financial competence. Its aim is to help people manage their finances.

[geld-und-haushalt.de](http://geld-und-haushalt.de)

1975

Est.  
Savings Banks School Service  
(Sparkassen-SchulService)

Savings Banks School Service

With its ad-free materials and simulations, this service brings economics to the classroom and makes school children financially savvier.

[sparkassen-schulservice.de](http://sparkassen-schulservice.de)

1992

Est.  
Sparkassenstiftung für internationale Kooperation  
(Savings Banks Foundation for International Cooperation)

Sparkassenstiftung für internationale Kooperation

The foundation's projects deal with all fields of banking the world over. The main focus however is on the many different aspects of financial inclusion.

[sparkassenstiftung.de](http://sparkassenstiftung.de)



### Financial education benefits everyone

In the Savings Banks Finance Group, support for financial literacy is based on a long-standing tradition. We draw our inspiration from the very same idea that led to the creation of Germany's Savings Banks (Sparkassen). Teaching people to save – as it was referred to back then – was about improving people's financial situation.

Today, our work is built around the concept of responsible and empowered citizenship. We aim to give people the sound knowledge and impartial information they need to make decisions that are best suited to their situation in life. As public law institutions, we regard people's financial autonomy as a fundamental tenet of our society. It is for this reason that we provide a broad spectrum of education services free of charge on all matters relating to money and finance. And we do this for all citizens, regardless of whether they bank with a Savings Bank or not.

This is because we believe that people who know about financial matters will be able to build a secure future for themselves.

Dr. Karl-Peter Schackmann-Fallis  
Executive Member of the Board of the German Savings Banks Association (Deutscher Sparkassen- und Giroverband)



### A good education makes for a better life

Global finance is fast-paced and increasingly integrated into the lives of individuals. Rapid technological change is bringing digital financial services to the masses, with mobile money services now available in 64 per cent of developing countries. Yet there are still two billion adults without a bank account today, and exclusion is higher among women than men. These disparities call for a comprehensive policy approach encouraging financial inclusion, financial literacy and consumer protection.

The OECD, through the International Network on Financial Education, has been working towards this goal for a decade and our outputs have been endorsed by G20 leaders. The Network's focus lies on policy implementation and the recent creation of a Technical Assistance project in Eurasia to ensure that better financial education policies lead to better lives.

Flore-Anne Messy  
Head of the Financial Affairs Division, OECD Executive Secretary, International Network on Financial Education (INFE)

“At long last, I’ve got a secure income. Now I want to put some money aside and save for my old age. What sort of things do I need to look out for?”

Sara Weber, 32, communications agency employee

Three questions – three answers



Korina Dörr  
Consumer Consulting Service

Why is it useful to keep track of your expenses?

“If you control your spending, money won’t just disappear. First, you work out where your money is going and then you actively redirect it. This approach makes it easy to align your financial resources with your future financial plans.”

How much financial knowledge do I need?

“None at all, just get started! Once you see where your money is going, you automatically start to ask yourself: Do I want to spend that much? Where can I cut back? Our advice booklets have the answers you’re looking for and can help you build up your competence step by step.”

Can financial topics actually be fun?

“It gets more fun the better you get at it. Once you’ve got a good overview of your finances and you’ve cut back on any unnecessary spending, you’ll have more money on your account. This quickly generates a sense of satisfaction. And by being more open to advice, you’ll also expand your knowledge.”



Read more at:  
[geld-und-haushalt.de](http://geld-und-haushalt.de)

The Consumer Consulting Service organises approx.

**1,000**

presentations and lectures a year to educate people about financial matters.



There are

**3** online services for financial planning to choose from.



app makes it easy for people to track their income and spending on the go.

The budget planner is available in

**4**

languages: German, English, French and Arabic.

This service was founded in

**1958**

as the ‘Centre for Efficient Budgeting’.

Around

**400,000**

people use our finance checker app to record their income and expenditure.



“Thanks to the Consumer Consulting Service, I know what I can afford and what I need. Now I seek targeted advice.”

Sara Weber, 32, communications agency employee

# Fit in finances with the Consumer Consulting Service

Knowing where your money is going is the first step on the road to sound financial planning. Our Consumer Consulting Service advises individuals and families on all their money matters.

What started out in 1958 as the 'Centre for Efficient Budgeting' with the distribution of a free budget planner has since matured into a holistic educational approach, namely our Consumer Consulting Service. But for the past 60 years, our goal has remained the same: we want to improve financial literacy and help people avoid over-indebtedness.

Our services aim to empower consumers to put their finances on a solid footing. We do this by teaching money skills in a readily understandable manner, with a focus on developing people's financial expertise. This broadens consumers' financial scope and ultimately enables them to get more out of their money.

We provide concrete support in the form of advice booklets, presentations and online planners, all of which are not only free of charge but do not contain any advertisements. Public benefit organisations and initiatives can also use these services for their advisory work.

In recognition of its commitment, the Consumer Consulting Service has been permanently awarded as an official measure of the "UN Decade of Education for Sustainable Development". We are also actively involved in Germany's activities as part of UNESCO's Global Action Programme on Education for Sustainable Development.





“The budget analysis makes it much easier for me to compare my spending habits and plan ahead.”

Sara Weber

The **online budget planner (Web-Budgetplanner)** is an easy and manageable way for consumers to keep track of their spending whenever and wherever they want. Besides being easy to use, this digital planner also offers multiple options for analysis. Time series widgets and the option of filtering by different search criteria make for long-term comparisons and analyses that help users reorganise their budget.

Our **finance checker app (Finanz-checker)** is the ideal tool for users that only ever want to record their expenditure on a mobile device. Here too, each spending item can be categorised individually.

People wanting to get a broader overview of their finances can run a **budget analysis (Budgetanalyse)**. This not only lists all expenditure in full, but also filters the budget

according to its strengths and weaknesses. The analysis is also backed up by comparative data from households in a similar situation. Furthermore, there are a great many practical tips and pointers to be found here.

Anyone wanting to take a closer look at how their spending habits compare with other households' consumption patterns is advised to check out the **reference budgets (Referenzbudgets)** with their detailed statistics on various categories of expenditure. Comparative data can help people to critically evaluate their own spending habits and to identify any potential they have for saving. It also makes it easier to calculate future expenditure.

All tools comply with the highest data protection standards and operate without being connected to the user's account.

“The advice booklets have really helped me make some sound financial decisions.”

Sara Weber



We have a broad range of publications designed to assist consumers with their finances and budget.

Some 14 advice booklets are available to help people sort out their finances, whatever their situation in life. Everyday planning aids make it easier for users to see how much money is coming in and how much is going out. With our prompts and model examples, tracking spending becomes child's play.

Our budget compass series informs consumers about what they need to look out for financially at specific phases in life. These advice booklets show consumers how to manage their budget well, be it as a young person or adult, as they get older or when starting a family. Moreover, by helping people to

prepare properly for major financial decisions, they ensure they have a sound financial basis to stand on. The financial know-how series explains everything consumers need to know about current accounts, loans, insurance and asset building in a compact and easy way.

#### **Presentation and lecture services**

We organise nationwide presentations on personal finance and budgeting. 45 speakers are on hand to educate people about the legal and economic benefits of improved financial capabilities. The presentations are suitable for every age group and every level of financial proficiency. Social organisations and public institutions, as well as other non-commercial financial enablers, can book these educational events free of charge.



# Consumer Consulting Service at a glance

Consumers can find out all they need to know about planning their finances from our

# 14

advice booklets.



Around

# 850,000

advice booklets are requested each year.

This service has been working to promote financial literacy for the past

# 60

years.



Every year, some

# 25,000

people attend our educational events on personal finance.

# 45



speakers deliver free presentations on financial topics throughout Germany.



# 1/4 million

readers use our annual budget planner to keep track of their spending.

# “I want to prepare young people for life. And I can’t do that without teaching them about money. But how can I get my pupils interested in these topics?”

**Sabine Schneider**, 47, teacher for business and study/careers guidance in the German federal state of Baden-Württemberg

## Three questions – three answers



**Christine Kadolli**  
Savings Banks School Service

**Why is it so important to teach school students about economics and finance?**

“Economics is everywhere you look in our daily lives. But it shouldn’t rule us. We should be in charge. We are working to make this happen by promoting financial literacy and an understanding of the way the economy works from an early age.”

**How does the School Service help teachers do this?**

“We support teachers by providing them with cutting-edge multimedia tools that are impartial and do not contain any advertisements. We also offer many different services on site: for example, visits to companies or special lessons by Savings Bank staff.”

**Do young people really get any enjoyment out of economics and finance?**

“Yes, because pupils learn basic economics in a lively and practice-oriented manner with graphic materials and interesting simulations – true to our motto: good for school – good for life!”

The School Service has been around since

# 1975:

steeped in tradition, its commitment dates right back to the very origins of Germany’s Savings Banks.

# 1



free app shows that our decisions are not always rational.  
[www.mission-decision.de](http://www.mission-decision.de)

Year on year, the Savings Banks School Service is used by around

# 200,000

teachers.



More than

# 35,000

teams take part in the Stock Market Learning each year.

Students and teachers can choose from more than

# 90

print and electronic media tools to help them learn about economics.



Read more at:  
[sparkassen-schulservice.de](http://sparkassen-schulservice.de)

“I get brilliant materials from my local Savings Bank. That enables me to plan interesting lessons - which in turn motivates my students!”

**Sabine Schneider**, 47, teacher for business and study/careers guidance in the German federal state of Baden-Württemberg



# Good for school – good for life!

School students who learn about economics are learning for life. With such a wide range of materials and media, the Savings Banks School Service has the right tool for every age.

When it comes to money, Germany's Savings Banks are the experts – and they like to share their knowledge. With the help of the Savings Banks School Service, they fulfil their public mandate by providing teachers and school students with a wide and varied range of multiple award-winning media tools. Through their work, they are making a key contribution to basic economic literacy in schools.

Schools and Germany's Savings Banks share a long-standing tradition of cooperation. In many places, it dates back to the very beginning of the Savings Banks' era which focused heavily on teaching people to save. The concept of saving is something children need to learn about and practice. Back then, the

most well-known initiative was a school savings scheme in which each child received a savings box or a reward from their local Savings Bank. In 1975, this concept evolved into the Savings Banks School Service, which today supports schools with a varied and educationally valuable package of media and materials.

All media provided by this service are unbiased, ad-free and intended to complement regular school text books. In short, their purpose is to provide guidance for teachers and school students – and for life in general. They not only contain factual knowledge but enable school students to apply their newly acquired know-how in various situations.



## GUIDING PRINCIPLES OF THE SAVINGS BANKS SCHOOL SERVICE

1. We are committed to our public mandate of promoting people's economic capabilities.
2. We aim to give young people the basic knowledge they need to manage their money and understand finance and the economy.
3. We look at an economic issue from all sides in our publications.
4. We ensure that all our media are unbiased and do not contain any advertisements.
5. We comply with the transparency codex for teaching materials issued by the German Association for Political/Civic Education (DVPB).
6. We provide materials that complement regular text books – our publications are not intended to supplant them.
7. We guarantee that when Savings Banks employees enter a classroom to share their expertise, they do so impartially and without any advertising content.
8. We comply with the currently valid data protection guidelines.



The topics range from an initial play-based introduction to money through to stock-market trading and from consumer issues to economic and financial policy. As learning units, educational films or business games, the right materials motivate students and make it easier for teachers to give interesting lessons.

The School Service has been permanently awarded as an official

measure of the “UN Decade of Education for Sustainable Development”. Some materials have also been awarded the Comenius-EduMedia Seal of Approval by the German Society for Pedagogy and Information (GPI) while others have made it onto the online portal of the Federation of German Consumer Organisations (vzbv), which informs teachers about the best teaching materials for consumer education.

“Thanks to the school field trip to the local Savings Bank, my students now have a completely different insight into the world of work.”

Sabine Schneider

### Commitment that yields major benefits

A study commissioned by the Savings Banks School Service has revealed that targeted lessons in economics can improve students' financial skills and knowledge within a very short space of time. Over four lesson periods, the young people taking part increased their basic economic literacy by up to 43 per cent. Moreover, they were able to boost their financial literacy by an average of 31 per cent. The study thus shows that economic and financial education really do have an effect.

Some 78 per cent of the boys and girls stated they had learned a lot from the School Service materials. But it is not just the confirmed increase in knowledge that proves the materials are meeting the students' needs – so does student feedback:

some 62 per cent of the students that took part in the study said they also wanted to use the materials in future. Two thirds of those surveyed said they liked the way the lessons were planned and some 57 per cent said the lessons were fun.

### Local commitment

Many German Savings Banks attach great importance to providing personal support to their local schools. Through the Savings Banks School Service, staff in many regions are trained to give educational talks on all sorts of money issues. And in many places, school students can actually go and visit their local Savings Bank to see how it operates. This gives students an insight into a world of work that is essentially hidden from them – and one that is totally different to the customer perspective on the other side of the counter.





“Stock Market Learning is an annual highlight for my students.”

Sabine Schneider

This game allows them to build up an increasingly important set of skills for all areas of the economy and society.

Sustainability is another key focus. Interesting learning materials and an additional evaluation of the portfolio's sustainability are designed to encourage young people to engage in innovative and responsible action. The ultimate aim is for long-term strategies to replace short-term action without losing sight of economic factors.

### School students eager to get started

Daring and inventive, team-spirited and focused – the participants of the German Entrepreneur Award for Students (Deutscher Gründerpreis für Schüler), the largest-scale start-up business game for young people in the country, have certain characteristics in common. In this internet-based competition, teams of students from class 9 upwards at secondary and vocational training schools transform their ideas into

virtual business concepts, replete with business plans and marketing strategies. However, it is not the most creative product that carries off the nationwide trophy, but the one with the most compelling concept. Anyone who takes part learns a great many things that will come in handy later on in their working lives, such as team work, creativity, organisational skills and strategic planning.

The youth business game complements the Start-up, Rising Starts and Lifetime Achievement categories of the German Entrepreneur Award (Deutscher Gründerpreis). Sponsored by *Stern* magazine, Germany's Savings Banks, the public TV broadcaster ZDF and automaker Porsche, this prize has been awarded to outstanding entrepreneurs in Germany since 1997. Its mission is to promote an entrepreneurial climate in Germany and to encourage potential entrepreneurs to take the plunge and start up their own business. The German Entrepreneur Award for Students targets the grassroots level, that is to say the founders of tomorrow's startups.

### School students gripped by stock market fever

Stock Market Learning (Planspiel Börse) is Europe's most popular learning simulation for stock market activities. It teaches students all the ins and outs of stock market dynamics.

In this online competition, pupils and students have the chance to trade their virtual capital on the stock market at real-life market rates. In addition to players from all over Germany, numerous teams

from across Europe take part in this game. This Europe-wide cooperation on financial education fits the concept promoted by the European Savings Banks Group.

This simulation teaches players how the stock exchange and capital markets work and explores the relevant economic and social correlations. Players learn how to access the information they need and to apply it meaningfully in any decisions they take as part of an astute and clever investment strategy.

# The Savings Banks School Service

**8** guiding principles guarantee that the Savings Banks School Service is ad-free and unbiased.

Around

**5,000**

school students start up a virtual enterprise each year in a bid to take home the German Entrepreneur Award for Students.

Its materials regularly win prizes and accolades: for example, the Comenius-EduMedia Seal of Approval, UNESCO-appointed official UN DESD measure or status as recommended literature on the German consumer portal for teaching materials.



**1**



study confirms that school students sustainably increase their knowledge if they use the materials provided by the Savings Banks School Service.

The Savings Banks School Service operates nationwide.



Electronic media are available at [www.fbibox.de](http://www.fbibox.de). See print media for access codes.



# “People have little confidence in Kyrgyz banks and know little about financial products. What can I do to help people manage their income and expenditure better?”

Tagai Tilekeev, 28, employee at Bai-Tushum Bank in Bishkek, Kyrgyzstan

## Three questions – three answers



Matthias Fohs  
Sparkassenstiftung für internationale Kooperation

**Why is financial education so important everywhere in the world?**

“Having a basic understanding of the way money works makes people more effective at planning for the future. It also protects people against dubious money lenders and excessive debt. This is particularly important in poorer countries that do not have any social safety nets.”

**What is the foundation’s mission?**

“We disseminate know-how from the Savings Banks Finance Group to developing countries and emerging economies. Our aim is to assist local financial institutions to sustainably promote economic and social development by creating permanent access to financial products.”

**What groups does the project target?**

“We help our project partners and their customers to improve basic financial literacy and encourage people to save. This applies in particular to children and young people and also to workers and micro, small and medium-sized enterprises.”



Read more at:  
[sparkassenstiftung.de](http://sparkassenstiftung.de)

The foundation harnesses the know-how of the Savings Banks Finance Group. And that adds up to more than

# 200

years of experience.

The foundation has been involved in development cooperation for more than

# 25

years.

Its projects focus on

# 6

thematic areas of vital importance for financial inclusion.

Since it was founded, the foundation has worked in over

# 80

countries – and is continuing to grow its portfolio!



In the meantime, the foundation’s business games have an outreach of

# 65,000

 and growing!

The foundation has

# 7

business games: three haptic and four computer-based simulations.



Our business games have been used in some

# 3,000

training sessions worldwide.

“Thanks to the foundation’s Savings Game, my customers now have a better overview of their finances and can even put some money aside each month.”

**Tagai Tilekeev**, 28, employee at Bai-Tushum Bank in Bishkek, Kyrgyzstan



# Think globally, act locally, cooperate internationally

Our foundation, the Sparkassenstiftung für internationale Kooperation, is the development-policy arm of Germany's Savings Banks Finance Group.

With the foundation's launch in 1992, the Savings Banks Finance Group stepped up its engagement in the field of development cooperation and adopted a more systematic and professional approach. The foundation has the remit to disseminate Germany's successful Savings Bank model – including its public mandate to promote financial literacy – beyond regional boundaries in order to share it with the wider world. Our aim is to empower people in developing countries and emerging economies to access financial services. Ultimately, we are thus providing people with a potential route out of poverty. Besides fostering financial literacy, we also support training and HR development and provide financing for micro, small

and medium-sized enterprises. Furthermore, we help grow regional institutions and promote rural financing, including green finance.

Three principles underpin our work: partnership-based cooperation driven by mutual trust, the dissemination of key success factors from the Savings Banks Finance Group, and the application of practice-oriented solutions. In all of this, our success is rooted in the skills and expertise of the people who work for the Savings Banks Finance Group. Together with local experts, they devise customised solutions and then assist our partner institutions to roll them out. Overall, this not only assures us a high level of acceptance among the local population but also makes for long-term project success.



## Azerbaijan

In Soviet times, savings boxes were made out of tin cans. Today they are a popular gift for children – like this ladybird which asks for money with two words: “Money please!”



## Colombia

Colombians don't save as such. Piggy banks are only used as a temporary repository for coins that take up too much space in people's wallets and purses. This money is intended for use at the “saver's” earliest convenience.

## Savings boxes from around the globe



## Indonesia

Indonesia does not have an ingrained savings culture. People use what they have. Anyone wishing to make provisions for the future buys a chicken that can be sold or cooked if need be. And that's precisely what this “savings chicken” symbolizes.



## Madagascar

In Madagascar people often bury any money they want to save in the ground. The “tirili” (savings container) is actually a converted rattle. It is common to keep, gift or hide money in bamboo tubes.



“The business games help local people understand how money works.”

Tagai Tilekeev



### Business games: a successful model conquers the world

Our business games are some of the most important instruments available for promoting financial literacy. Since we first started making them, they have grown into an international brand name that stands for innovative and interactive learning.

We communicate knowledge using haptic and computer-based simulations. Far removed from drab theory, learning here involves interaction and practical exercises. Combined with the thrill of winning the game, these tools all make for a high level of learning success. The

simulations let people try things out without fear of failure – that’s learning by doing at its best.

The most important objectives here include learning how to identify causes and how to analyse correlations. The teams interpret the results and evaluate their co-players’ performance in order to compile their own success strategies. We also train international and local trainers to analyse the games and evaluate them jointly with the people taking part. Our experiences, the high level of demand and the extremely satisfied participants are all proof of our business games’ success and value added.

2.

Three of the business games focus on fostering people’s financial literacy. The other four prioritise financial inclusion. Our business simulations can be translated and produced in any language required.

1.

The **Savings Game** is an interactive board game for families, young adults and family-owned businesses. Players form a team representing a five-member family who work together to manage the family budget. Each family team tries to plan ahead efficiently in order to attain the family goal agreed on at the start. The more successfully a team manages its money, the more points it scores on the scale of living quality – which also increases its chances of winning.

The **Micro Business Game** is an interactive board game for micro-entrepreneurs and anyone wishing to learn how to improve the success and sustainability of their start-up or small business. Working in teams, players manage a small business that requires them to make various decisions along the way. The issues they have to deal with include financial education, efficient business management and market expansion via investments and borrowing.

3.

The **Farmers Business Game** is an interactive board game for small farmers and agricultural enterprises. This game is a fun way for people to improve their entrepreneurial know-how, for example by accessing virtual agricultural financing customised to their needs.

“A budget planner makes it easier for everyone to put money aside for later.”

Tagai Tilekeev



4.

The **Bank Management Game** is an interactive training approach for higher and mid-level managers and decision-makers. They learn hands on how to manage their bank holistically and to sustainably optimise their institution's performance.

5.

The **Strategic Risk Management Game** is an interactive form of training for senior and junior bank managers wishing to improve their understanding of bank risks and how to steer them.

6.

The **Market Development Game** offers interactive training for higher, mid-level and junior managers. It teaches them how to steer and grow a bank's branch office network and so embrace other markets with different customer profiles.

7.

The **MFI Management Game** is another interactive training option for higher, mid-level and junior managers. This time it is about finding the best management methods for securing the success of a micro-finance institution.

In our global quest to promote financial literacy, we also draw inspiration from others. Suitably adapted, the planning tools or the finance checker app developed by the Consumer Consulting Service are also used in our partner countries. Our commitment ranges from rolling out a family budget planner in Mexico or Uzbekistan to establishing a school savings scheme in Burundi or Rwanda to introducing World Savings Days in more than 20 countries.



# Sparkassenstiftung für internationale Kooperation

Mission: think globally, act locally, cooperate internationally

The foundation promotes more than

200

projects worldwide.

Some

300



staff members are working to foster financial inclusion around the globe.



600

events have been conducted in schools worldwide in an effort to mobilise savings.

Worldwide, it has helped develop and roll out

10

national strategies for basic financial literacy, including relevant action plans.

60

international and some

600

local trainers are implementing business games in more than

40

countries.

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The German-language study 'Ökonomische Grundbildung im Praxistest'  
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