

March 2024

Boosting Aussie Teens' MoneyIQ!

Financial Basics Foundation has teamed up with Suncorp Bank to help raise the MoneyIQ of young Australians.

Mon, the animated star of MoneyIQ thinks young Australians can do better to level up their MoneyIQ.

One of Australia's leading financial literacy education charities the [Financial Basics Foundation \(FBF\)](#) has teamed up with Suncorp Bank to launch the first series in a collection of new online videos 'Money IQ' – designed to bring some fun back into mastering money.



In this first series, Mon and her cyber sidekick IQ talk about the basics of Banking.

- Choosing the right bank account
- Opening a bank account
- Using and understanding your bank account
- Avoiding banking scams and keeping information secure
- Life hacks to supercharge your banking

FBF CEO Katrina Samios says there's no better time than now to boost the 'financial skills of young Australians. MoneyIQ is a fun and creative program designed specifically to do this.

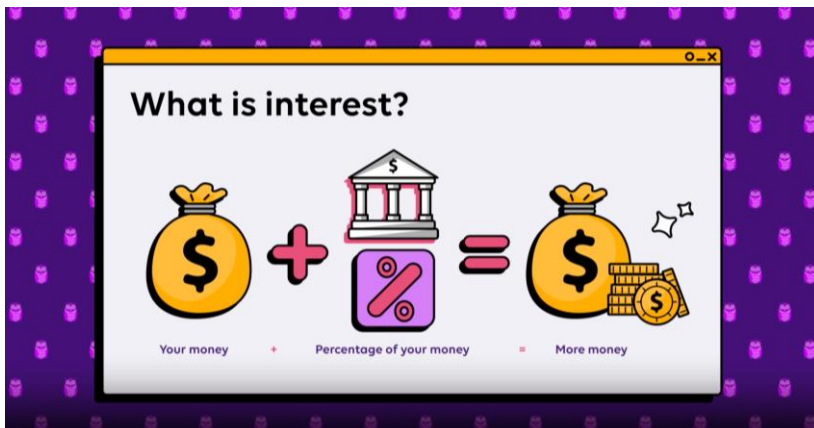
"The Australian financial landscape is evolving and increasing in complexity with more financial products, increasing costs and more risks than ever before. It's no wonder money is often seen as unrelatable to teenagers," Ms Samios said.

“But it doesn’t have to be. Mon bursts onto our screens to give learning about money an easy makeover. The videos are short, clear, and give simple, practical advice to set teens and tweens up for a great start to their financial future.”

Startling findings from a recent FBF study reveal over 90% of Aussie parents are worried about their teens’ financial capability, amidst soaring living costs.

Disturbingly, just one in four young Australians below the age of 25 possess basic financial literacy skills.

Samios highlighted that financial literacy is not specifically addressed in any Australian school curricula, and now is the time to make meaningful changes to how education in personal finance is delivered to young people.



Suncorp Bank Executive General Manager, Everyday Banking, Nick Fernando said this initiative helped young people engage in building realistic financial skills and literacy.

“The world of finance is fast-moving which means that financial education needs to

transition from formulas and calculations to interactive and practical skill-building. This helps young people understand the real challenges that will affect them in their financial futures – from managing bank accounts and understanding the risks of scams”, Mr Fernando said.

“The purpose of MoneyIQ and the information Mon shares is designed to give young Australians essential skills in personal financial management, supporting them with the tools they need to navigate their own financial future.”



Young people, parents and educators can access the Money IQ series videos via www.financialbasics.org.au or www.financialbasics.org.au/educator-hub/moneyiq/

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About Financial Basics Foundation

Since its inception in early 2002, the Financial Basics Foundation (FBF) has been at the forefront of financial education in Australia, dedicated to equipping young Australians with essential knowledge about effective financial management. Over the past two decades, FBF has actively engaged with the community, reaching more than 70 percent of Australian schools and benefiting over 147,000 students since 2017 alone.

FBF remains committed to providing free financial literacy teaching resources to Australian educators, young people, parents/carers, and employers, enhancing the financial capability of young Australians.

Money IQ is a new educational series developed by FBF, in partnership with Suncorp Bank. Money IQ is led by an animated character 'Mon' to help young Australians understand a range of monetary concepts via a series of short videos.