

Global Education Initiative Signature Program

Financial Education for Girls

May 2017



Photo: Plan International

Global Education Initiative

Education drives economic empowerment and social mobility. Our Global Education Initiative, alongside our local and regional education activities, support programs that improve the quality of educational opportunities for young people.

Launched in 2008, the first phase of the Global Education Initiative targeted school-aged children in selected countries throughout Europe, the Middle East, Africa, Latin America and the Asia-Pacific region. Between 2008-2014, the Initiative developed strong partnerships whose programs reached over 100,000 students in over 400 schools in 38 countries. More than 15,000 teachers were trained in subjects ranging from Science, Technology, Engineering, and Math (STEM) and IT to child-friendly teaching methodologies.

Financial Education for Girls

Based on this success, in 2014 Credit Suisse launched a Signature Program within the Initiative focusing on Financial Education for Girls. Aligned with the core business of Credit Suisse and our global Microfinance Capacity Building Initiative, the Financial Education for Girls program aims to improve the financial education and life skills of approximately 100,000 adolescent girls and to encourage them to transition through secondary school. The program is being implemented by our partners, Plan International and Aflatoun International in Brazil, China, India and Rwanda.

Context

As a global financial institution, we see first-hand how important financial skills are to enable people to actively participate in the economy and society. Many young people aged 14–25 in developing countries are already economically active but without a basic education in the key tenets of finance. They are therefore not only less likely to maximize the benefits from their economic activity, but also risk making decisions that may result in debt and further poverty over time and into adulthood.

Given that girls in developing countries still struggle to overcome many barriers to education compared to their male counterparts, focusing on financial education for girls in particular can mean transformed futures. Empowered girls can manage their own savings, spending, and make decisions about their future endeavours in life.

By increasing both the financial capability of girls as well as their awareness of their social and economic rights, they can better fulfill their potential and take advantage of economic opportunities as they transition into adulthood. Furthermore, financial education for girls also mitigates their vulnerabilities such as sexual and domestic violence, school dropout, illiteracy, early marriage, and pregnancy¹.

Program Goals

The three main goals of the Financial Education for Girls program are:

- Girls have better financial skills, enhanced by and complemented with life skills training
- Girls are supported to access and complete school and to have better life opportunities
- The agenda for educating girls is supported more strongly by communities, families and authorities at the school, local and national level.

¹ Morcos, Carmen and Sebstad, Jennefer (2011) *Financial Education for Adolescent Girls*; http://www.womensworldbanking.org/PDFs/23_FinEducationforAdolescentGirls.pdf



Photo: Room to Read



Room to Read®

Credit Suisse and Room to Read's relationship began in 2005 with post-tsunami efforts in Sri Lanka and India. Over 2008-09 our program support focused on schools refurbishment and libraries. Since 2010, Credit Suisse has been the primary funder of Room to Read's Literacy Instruction pilots in Laos, Sri Lanka and Vietnam and supporting the 'Accelerator Program'.

Credit Suisse also provides free office space for a small Development Team in Hong Kong, Tokyo and Sydney, enabling Room to Read to invest more of its funding directly into programs. This year Room to Read will join the Financial Education Program as one of our signature partners.

www.roomtoread.org

Signature Program 2017-2018

The next phase of the Global Education Initiative's Financial Education for Girls work will include our long standing partner, Room to Read in the signature program, and increase the geographic scope of the program.

- Proposed Countries: Brazil, China, India, Rwanda, Tanzania and Sri Lanka
- Target by end of 2017: to reach over 190,000 children including more than 100,000 girls
- Signature partners: Plan International, Aflatoun International and Room to Read

Signature Partners



Plan International, a global children's development agency founded in 1937 works with children, families and communities in the world's poorest countries to overcome poverty and injustice by encouraging children to claim their rights.

www.plan-uk.org



Aflatoun educates children and young people about their rights, and encourage them to save their resources and start social and financial microenterprises. Through Aflatoun's program of Social & Financial education children are empowered to make a positive change in their lives and in their communities.

www.aflatoun.org

Global Education Partner

We are also continuing to support our long standing Global Education Initiative partner Teach For All whose global network of partners are strengthening the provision of quality education through promotion of excellence in teaching.

Teach For All

Teach For All supports a network of independent organizations replicating and locally adapting the Teach For America model. These partners are developing strong, collaborative, determined leaders who are committed to challenging inequity in education in their countries and around the world.

The network organizations recruit and develop diverse, outstanding graduates and professionals from a range of academic disciplines and experiences to commit two years to teach in high-need schools and to work throughout their lives to ensure more students attain the education, support, and opportunity all children deserve.

Credit Suisse supports Teach For All with organization capacity building tools and resources for Teach For All network partners. Global Communities of Practice in key areas of impact is a specific project that will help members of the global network become powerful agents of change by facilitating learning and sharing among them.

www.teachforall.org

Contact and more Information

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