



Financial education is widely used by governments, financial service providers, and nongovernmental organizations as a tool to help people navigate the financial system and make better financial choices. Financial education programs are built on the assumption that education will lead to knowledge, and that knowledge will lead to better choices and improved financial health. Recent evidence suggests that assumption is flawed, but also shows promise for some new, alternative approaches to financial education.

A robust body of evidence shows that on average conventional approaches to financial education have not been successful in either imparting lasting knowledge or in changing people's financial behavior. While these findings may seem discouraging at first glance, the conventional approach to financial education is not the only approach, and several new methods have been

rigorously tested in recent years and yielded positive results. This brief explores the emerging evidence on these new approaches and considers where purveyors of financial education, researchers, and policymakers should go from here.

We encourage providers to use existing evidence to design financial education programs, to assess whether they are in demand, and to rigorously test them. In doing so, providers will avoid wasting resources on ineffective or unpopular programs. Randomized evaluation, the gold standard for impact evaluation, is the methodology that was used to test the impact of all the interventions described in this brief.

Available evidence suggests that successful programs have one or more of the following characteristics:



Simple and  
Actionable



Personalized



Timely



Convenient and  
Entertaining



Targeted to  
Youth and  
Young Adults



La educación financiera es ampliamente utilizada por gobiernos, proveedores de servicios financieros y organizaciones no gubernamentales como una herramienta para ayudar a las personas a manejar el sistema financiero y tomar mejores decisiones financieras. Los programas de educación financiera se basan en el supuesto de que la educación conduce al conocimiento y que el conocimiento conduce a mejores opciones y a mejorar la salud financiera. Las pruebas más recientes sugieren que este supuesto tiene sus fallas, pero también demuestran el gran potencial de los enfoques nuevos y alternativos hacia la educación financiera.

Un conjunto sólido de pruebas demuestra que, en promedio, los enfoques convencionales hacia la educación financiera no han tenido éxito en impulsar el crecimiento financiero de la gente. Si bien los resultados pueden parecer desalentadores a primera

vista, el enfoque convencional hacia la educación financiera no es el único, y existen varios métodos nuevos que han sido rigurosamente probados en los últimos años y que han dado resultados positivos. Este informe explora las pruebas emergentes sobre estos nuevos enfoques y considera hacia dónde deben mirar los proveedores de educación financiera, los investigadores y los legisladores.

Nuestra organización fomenta el uso de evidencias disponibles entre los responsables del diseño de programas de educación financiera, para evaluar si están en demanda y para priorizarlos rigurosamente. Al hacerlo, estamos elaboreando recursos en primer lugar para educadores e investigadores. La educación financiera, la 'norma de oro' para evaluar el impacto, es la metodología que se utilizó para demostrar el impacto de todas las intervenciones descritas en este documento.

La evidencia disponible sugiere que los programas exitosos tienen una o más de las siguientes características:



Son Sencillos  
y Prácticos



Son  
Personalizados



Son  
Oportunos



Son Convenientes  
y Entretenidos



Están Dirigidos  
a Jóvenes y a  
Adultos Jóvenes

Educación Financiera

Programa de Educación Financiera | 1

## Beyond the Classroom: Evidence on New Directions in Financial Education

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A robust body of evidence shows that on average conventional approaches to financial education have not been successful in either imparting lasting knowledge or in changing people's financial behavior. While these findings may seem discouraging at first glance, the conventional approach to financial education is not the only approach, and several new methods have been rigorously tested in recent years and yielded positive results. This brief explores the emerging evidence on these new approaches and considers where purveyors of financial education, researchers, and policymakers should go from here.

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