Shaping the Future
An initiative for promoting Financial Literacy & Friendly Financial Products for Children & Youth
“Shaping the Future” is a National initiative designed in 2012 by the Egyptian Banking Institute (EBI), under the auspices of the Central Bank of Egypt, dedicated to the implementation and enhancement of Financial Literacy in Egypt, in addition to the development of Friendly Financial Products for Children and Youth.
Vision

Develop sustained financial well-being for Egyptian citizens to contribute to the national economic empowerment & viability.

Mission

Support the creation of competitive role models and best practices on the national, regional and international levels, through promoting financial literacy and child & youth friendly financial products.
Core Pillars

1- National Reform:
Creating a platform based on financial knowledge and learning where citizens become more aware of their financial rights and capable of making sound financial decisions.

2- Advocacy:
Influencing decision makers to support banks through roundtable discussions, knowledge sharing events, facilitating models of financial education and developing child and youth friendly financial products.

3- Outreach:
Reaching out to community marginalized groups to build an inclusive financial environment.

4- Regional Liaison-ship:
Supporting the financial education agenda through the provision of knowledge, experiences and the facilities required to do so.

5- Capacity building:
Building on lessons learned, best practices and local community knowledge to support decision makers in formulating friendly financial products to serve the Egyptian market.
Financial Literacy Ecosystem

Throughout the years, “Shaping the Future” has led EBI to develop a sustainable model approach for implementing Financial Literacy which relies on engaging all related stakeholders, building up the capacities of all involved stakeholders and creating a saving culture within schools.

The main elements of the Financial Literacy Ecosystem are:

**Strategy formulation:** creating a national framework for financial literacy and providing the Egyptian steering committee with the best practices.

**Education:** ensuring that the financial education stakeholders have the capacity to deliver the national financial literacy curriculum to different target segments.

**Implementation:** develop and apply a wide range of Financial Literacy activities that cater to the needs of different age and social segments.

**Measure impact:** evaluate through different techniques the influence of the implemented Financial Literacy activities.
Shaping the Future

**Strategy Formulation**
- Review International Best Practices
- Identify Stakeholders
- National Committee
- GAP Analysis
- Committee Capacity Building
- Formulation & Strategy

**Egypt Financial Literacy Eco System Model**

**Education**
- Attain Curricula
- Build Up MoE Capacity
- Create Master Trainers
- Deliver TOTs
- Conduct Awareness Sessions
- Library Banks
- Building up the capacity of media

**Measure Impact**
- Number of Participants
- Number of involved Banks
- Number of Banks’ Products
- Number of opened saving accounts
- Number of involved Schools
- Reports & Recommendations

**Financial Literacy Sustainability in Egypt**

**Implementation**
- Segmentation
  - 4 - 7 years (Saving)
  - 8 - 12 years (Financial planning)
  - 13 - 18 years (Investment / Entrepreneurship)
  - 19 - 25 years (Entrepreneurship)
- Utilizing Media

**Implementation**
- Segmentation
  - 4 - 7 years (Saving)
  - 8 - 12 years (Financial planning)
  - 13 - 18 years (Investment / Entrepreneurship)
  - 19 - 25 years (Entrepreneurship)
- Utilizing Media

**Measure Impact**
- Number of Participants
- Number of involved Banks
- Number of Banks’ Products
- Number of opened saving accounts
- Number of involved Schools
- Reports & Recommendations
Strategic Partners

Shaping the Future operates with a number of partners, each with a commitment to contribute with empowering tools that support the initiative’s progress. Thank you to all our partners for supporting the national initiative of Egypt on Financial Literacy.
Financial Education Activities

Shaping the Future initiative aims to create a platform for the best practices and empower the national decision-making processes through a series of activities. These activities rely on two pillars: Financial Education and Awareness which targets delivering financial education and awareness to children and youth; and Friendly Financial Products which targets supporting banks in promoting financial literacy as well as child and youth friendly financial products.

**Shaping the Future Activities**
- Conducting financial literacy sessions & interactive presentations in universities & schools in coordination with the Ministry of Education, Ministry of Youth and Sports and International Schools.
- Arranging visits to banks & financial institutions to teach children and youth about the different functions occurring inside a bank.
- Building a financial education curriculum in partnership with international partners and developmental agencies.
- Participating in Global Money Week annually; a global annual money awareness celebration initiated by the Child and Youth Finance International (CYFI).
- Encouraging the Training of the Trainer (TOT) program to create niche financial education teachers.
- Encouraging banks to develop Child and Youth Friendly Financial Products.
Throughout 2015, EBI has been enlarging shaping the Future scope to target other segments in underprivileged areas and to execute National Projects. These projects combine both Shaping the Future Pillars (Financial Education and Product Development) For example:

1. **SchoolBank Project:**
   is a program designed by Child and Youth Finance International. It aims to increase financial inclusion of children and young people between 6 and 25 years of age, through the school system.

2. **Civil Society Projects:**
   executing projects aiming to raise the financial awareness and financially educate individuals and households in underprivileged areas.

3. **Governmental Employees Projects:**
   launching a financial awareness campaign targeting the education of government employees on how to efficiently use their bank account in e- payments not only withdraw their money from the ATM's.
In 2013, EBI started the National Committee for Developing a Strategy for Financial Literacy in Egypt. Working under the auspices of the CBE, the committee holds the membership of diversified influential stakeholders: Financial Regulators, Ministries & Governmental Bodies, Financial Institutions & Banks, Academic Institutions, Community Service Organizations and Contributors.

1. Central Bank of Egypt
2. Egyptian Financial Supervisory Authority
3. Ministry of Education
4. Ministry of Youth and Sports
5. Ministry of Higher Education
6. Ministry of Finance
7. Egypt Stock Exchange
8. Egypt Post
9. Social Fund for Development
10. Banque Misr
11. National Bank of Egypt
12. Commercial International Bank
13. Faculty of Economics and Political Science
14. Die Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)
15. World Bank
16. The Consultative Group to Assist the Poor (CGAP)
17. Alex Business Association
18. The Egyptian Banking Institute
“Disseminate and increase financial literacy for Egyptians to improve their wellbeing.”

“To achieve financial literacy and education targeting different segments of the society in order to enhance their ability for better understanding of financial products & services, and make sound decisions according to their different needs to achieve financial inclusion through formal financial channels.”
In 2013, EBI became a board member in Child & Youth Finance International (CYFI), a dedicated movement for Financial Inclusion and Literacy of Children and Youth. CYFI is also the initiator of Global Money Week (GMW), a worldwide annual event held on the second week of March of each year, dedicated to raising the financial awareness of children and youth.

Egypt, led by EBI efforts, was announced the winner of the MENA Region Global Money Week 2014 Award in CYFI world summit in the United Nations, New York. The award was a result of EBI and its partners conducting 15 out of 20 proposed activities by CYFI. These activities included delivering financial awareness sessions to more than 360,000 children and youth, implementing TOTs for volunteers, arranging student visits to banks, Central Bank’s Money Museum and the Stock Exchange opening session.

Furthermore, EBI is a member in the International Network on Financial Education (INFE) which serves as a platform to collect data on financial literacy, develop analytical and comparative reports, research, and develop policy instruments which provides EBI the chance to showcase the Egyptian efforts in this field.
How to participate?
Organizations and individuals can participate in Shaping the Future Initiative.

1. Organizations such as Banks & Financial Institutions can:
   a) develop friendly financial products that serve Children and Youth
   b) sponsor or develop a Financial Literacy/Financial Education project e.g. adopt areas, execute awareness campaigns.

2. Non-governmental organizations and schools can also participate by providing a curriculum for financial education, encourage volunteers to offer TOTs on financial literacy and arrange for Children and Youth visits to banks and money museums.

3. Individuals can also volunteer by becoming our certified trainers in providing financial literacy awareness sessions.
Shaping the Future Contacts:
22A, Dr. Anwar El Mofty St., Tiba 2000 Bldg., Nasr City
P.O. Box 8164, Nasr City, Cairo, Egypt
(202) 240 544 72 - Ext. 575 & 537
(202) 240 544 71
shapingthefuture@ebi.gov.eg
Facebook/EgyptianBankingInstitute
www.ebi.gov.eg