

Website information

What is the Financial Literacy Fund for:	The Financial Literacy Fund is part of the Expanding Youth Enterprise Initiatives funding. The Financial Literacy Fund will support initiatives designed to develop young people's financial literacy skills, in schools, community and workplace settings.
How much is available?	A total of \$500,000 (\$100,000 in 2014/15 and \$200,000 each year in 2015/16 and 2016/17) is available for allocation.
Financial Literacy Fund criteria:	<p>Initiatives need to:</p> <ul style="list-style-type: none"> • deliver Financial Literacy skills to disadvantaged youth • demonstrably develop young people's skills, knowledge, thinking and behaviour, and/or dispositions in Financial Literacy • benefit young people aged 12 to 24 years old; either in school, community or workplace settings • demonstrate value for money • contribute to independent measures of improvement in Financial Literacy Skills (e.g. Personal Financial Management Unit Standards) • start from 1 February 2015.
What we cannot fund:	<p>Examples of activities/initiatives that we cannot fund are:</p> <ul style="list-style-type: none"> • initiatives involving young people below the age of 12 years or over the age of 24 years • initiatives that have already been started or completed • one-off initiatives and/or events • sponsorship of individuals, groups or events • individuals without the support of a legal entity • overseas and domestic air travel • contribution to current on-going costs i.e. rent or salaries • generic youth support and /or youth work services.
Timeline / What is the process?	The Financial Literacy Fund will be open from 7 November to 2 December 2014. Successful applicants will be notified by 18 December 2014. Initiatives will commence from 1 February 2015.
Who can apply?	<p>The Financial Literacy Fund is open to organisations that have proven experience of delivering youth focused Financial Literacy education either in school, community or workplace settings</p> <p>Note: Organisations applying for funding need to be a legal entity (e.g. an incorporated society or charitable trust) registered with the Companies Office.</p>
How the funding decisions are made?	<p>Received proposals aligning to priorities will be reviewed and assessed by a funding panel against the Financial Literacy Fund criteria.</p> <p>The panel will consider information submitted, and if required seek additional information by directly contacting the applicant organisation.</p> <p>The funding panel will make funding recommendations to the General Manager Youth Policy and Development and Director, MYD for approval.</p>
Reporting requirements:	<p>Successful proposals will need to submit reporting information that includes:</p> <ul style="list-style-type: none"> • the number of young people participating in funded initiatives • the number of young people reporting improved financial literacy skills and knowledge • the number of young people reporting gaining skills in personal financial decision-making • information demonstrating independent measures of improvement in Financial Literacy Skills • a breakdown of how funds were spent.
How to submit an Application	Proposals are to be submitted to by email to: youthservices@myd.govt.nz
Applications close:	Applications close 12pm (midday) on 2 December 2014 . Please note that late submissions will not be accepted.
Frequently asked questions	For frequently asked questions click here
Application form:	Download the Financial Literacy Fund application form here
If you have any questions:	If you have any questions please contact Greg Jones, Senior Advisor, on 04 916 3830 or at: greg.jones003@myd.govt.nz