



Financial competencies related to the GMW2025 theme “Think before you follow, wise money tomorrow”

In 2025, the GMW theme, “Think before you follow, wise money tomorrow”, focuses on how developments in digital finance and in the way consumers interact with financial services online, from the emergence of “finfluencers” to the increasing use of Artificial Intelligence, can make it difficult for everyone, especially for young people, to identify reliable information and advice. Furthermore, emotions and behavioural biases, such as herd mentality, can lead to poor financial decisions, especially under the pressure of peers or the influence of social media. In this context, it is crucial that young people develop sound money management skills, recognise emotional triggers, and develop a critical eye towards information sources. Strengthening financial literacy can help young people better navigate financial markets, resist temptation, and spot biased advice, ultimately leading to smarter financial decisions.

During GMW2025, participating countries and organisations are encouraged to develop activities, workshops, lessons for children and young people that emphasise the importance of safe money management. GMW2025 can be an opportunity for young people to acquire a series of financial competencies related to these issues.

Depending on their age, participating organisations could promote the acquisition of the following competencies related to the GMW2025 theme:

Children aged 6-10 years old and older

- Know that money can take different forms, including banknotes, coins and electronic money
- Is confident to discuss everyday money matters with family and other trusted persons in real life situations
- Differentiates between needs and wants before planning a purchase
- Resists temptation to spend impulsively
- Knows the benefits of starting to save and having saving goals from a young age
- Develops the habit of saving some of one’s pocket money or other income received
- Gives examples of basic personal data
- Aware of the concept of identify theft, and that personal data, including with financial implications, should be protected and shared with caution
- Explains why simple security features such as passwords, face ID, fingerprint and PIN codes are important (i.e. to protect oneself and avoid being victim of online fraud/scam)
- Aware that not all the sources of information about money matters are trustworthy
- Aware that financial literacy helps to make informed decisions and to increase financial well-being
- Recognises an advertisement when seeing one, including online and on social media
- Aware that spending decisions can be influenced by others, including (friends), social and other media, and advertisements

Children aged 11-15 years old and older

- Are able to evaluate the characteristics and risks of different forms of money (including money and currencies with or without legal tender, in traditional or electronic form, etc.)
- Can use digital methods to pay for a good/service to transfer money in a safe way (such as with a phone) and analyses potential risks and costs
- Realises that companies that offer something for 'free' ultimately obtain income through other means
- Aware of reliable digital tools for savings
- Understands what a stock exchange is and in general what capital markets are and can identify investment products (shares, bonds, investment funds)
- Aware of the risks of investing
- Understands the concept of gamification and its impact on investment decisions
- Realise that some financial products are risky because of their features and investing in such products can result in the loss of money (or may even be fraudulent)
- Understands that some financial products and services may not be regulated/supervised or may be offered illegally
- Understand that investment opportunities promising high returns are necessarily riskier
- Understand that consumers are protected by consumer protection rules when they buy financial services or products including via digital channels
- Aware that consumers of financial services enjoy rights with respect to their personal data and that they have discretionary control over it
- Understands the financial consequences and risks of disclosing personal financial data, such as account information whether digitally or through other channels
- Protect one's own personal data/information in a financial context, including when navigating online
- Can identify common financial scams and frauds (such as shoulder surfing, spyware, phishing, pharming, etc.) and the means to safeguard against these
- Can identify warning signs ("red flags") of fraud (such as offers "too good to be true", "risk-free" investment opportunities, pressure to buy right now, etc.)
- Are confident to apply basic safety procedures online (for e.g. keep personal data and passwords safe, use strong and different passwords, regularly update passwords and refrain to share them, etc.)
- Able to identify impartial sources of information on financial matters (e.g. from public authorities or other independent source) and to distinguish it from marketing and advertising communications
- Aware that some sources of financial education may not be impartial and may hide commercial material
- Aware that advice can be sought from impartial sources when making financial decisions
- Can identify advertisements even when they are not presented as such (e.g. in movies, social media, influencers, etc.)
- Aware that personal financial decisions can be influenced by emotions and behavioural biases (e.g. fear of missing out, herding behaviour, overconfidence or lack of confidence, etc.)
- Aware that advertisement and social media can seek to exploit certain emotions and can amplify certain behavioural biases
- Aware that behavioural biases can lead to irrational or suboptimal decisions

- Realises that branding has an impact on the price of a product
- Aware about the profession of (f)influencers and how they earn money

Young people aged 16-18 years old and older

- Can explain why there are limits to the amount of money that can be withdrawn or transferred (e.g. security reasons, anti-money laundering)
- Uses simple, reliable budgeting tools from impartial providers, including mobile apps, programs
- Aware that crypto-assets can be very risky, can be traded in a risky manner and certain crypto-assets may not be regulated
- Takes into account gamification features when investing through trading platforms and apps
- Motivated to seek information from reliable sources in order to assess risk and reward
- Takes financial decisions in line with one's own risk tolerance, risk and reward characteristics of a financial product/service and exercises caution
- Distinguishes if a financial service provider, whether operating physically or digitally, is regulated by national competent authorities or not
- Understands why financial providers use personal data (for e.g. personalisation of financial offers, tracking behaviours etc.)
- Are cautious in investing in risky financial products and services that may not be regulated (such as crypto-assets)
- Can exercise basic rights as a consumer of financial products and services
- Understand how pyramid/Ponzi schemes work and the implications of investing in them
- Makes financial decisions based on impartial information using reliable tools
- Request information from financial service providers or intermediaries that should be disclosed before concluding financial transactions and makes sure to understand such information
- Motivated to educate oneself on economic and financial matters throughout life using impartial sources of information
- Can find impartial sources of financial advice (including online) in case of need
- Distinguishes between independent and non-independent financial advice
- Aware that conflict of interest can arise when financial advice is offered
- Take into account the way a product is presented (including online) may leverage behavioural biases and can influence personal decision
- Aware that one's personal digital footprint is used by companies (including through Artificial Intelligence-based tools) to create tailor-made online adverts
- Thinks critically and independently in the face of external pressure, including from marketing, friends, social media (social trading, meme stocks, (f)influencers, etc.)

These competencies are inspired from the "[EU/OECD Financial Competence framework for children and youth](#)", developed by the European Commission and the OECD International Network on Financial Education (OECD/INFE) and published in October 2023. While these competencies were developed for the European Union, they can also be applicable to other contexts and regions.

Organisations participating in GMW2025 may refer to these competencies when developing their activities and may adapt them to their countries' national context as needed. The full competence framework is available for any interested organisation developing financial education for children and young people during and beyond GMW.