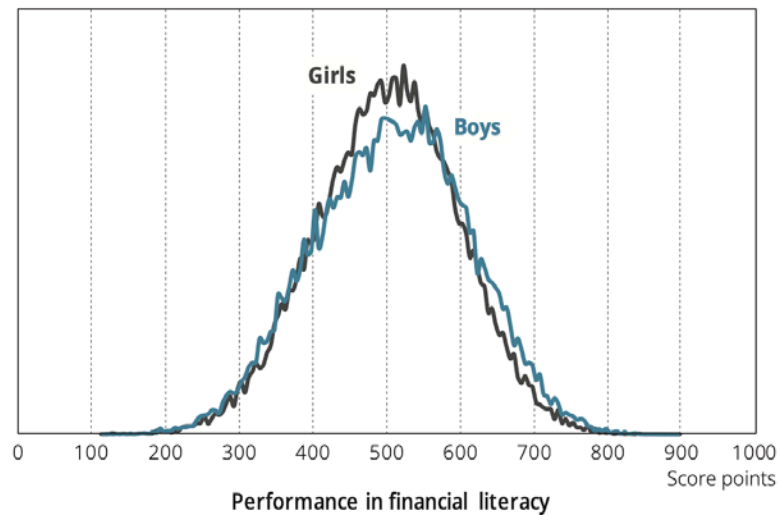


Can Financial Education Help Bridge The Gender Gap? Reflections from Singapore

Joanne Yoong
USC / NUS / Research for Impact Singapore



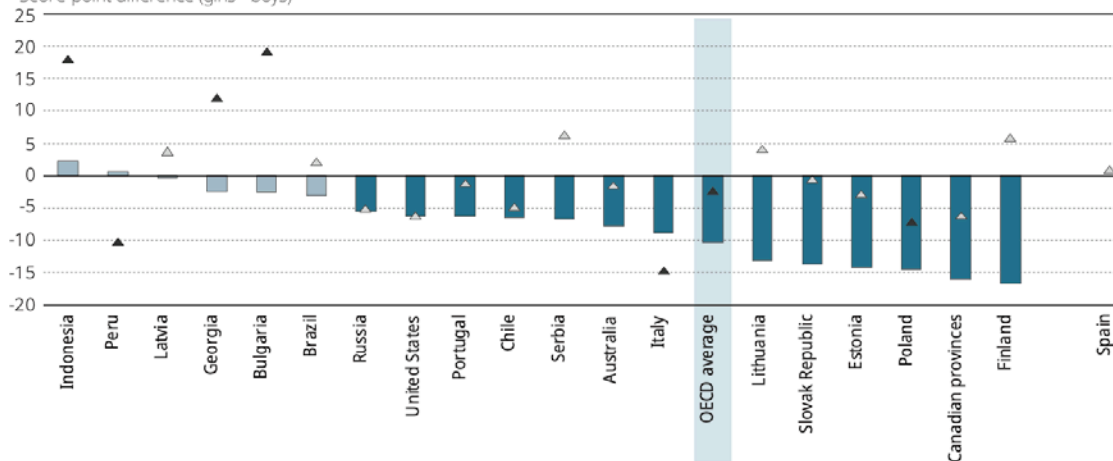
Note: This figure is a histogram of performance using an interval size of five score points.

Source: OECD, PISA 2018 Database.

StatLink <https://doi.org/10.1787/888934123482>

- ▲ ▲ Gender gap before accounting for performance in mathematics and reading
- ■ Gender gap after accounting for performance in mathematics and reading

Score-point difference (girls - boys)



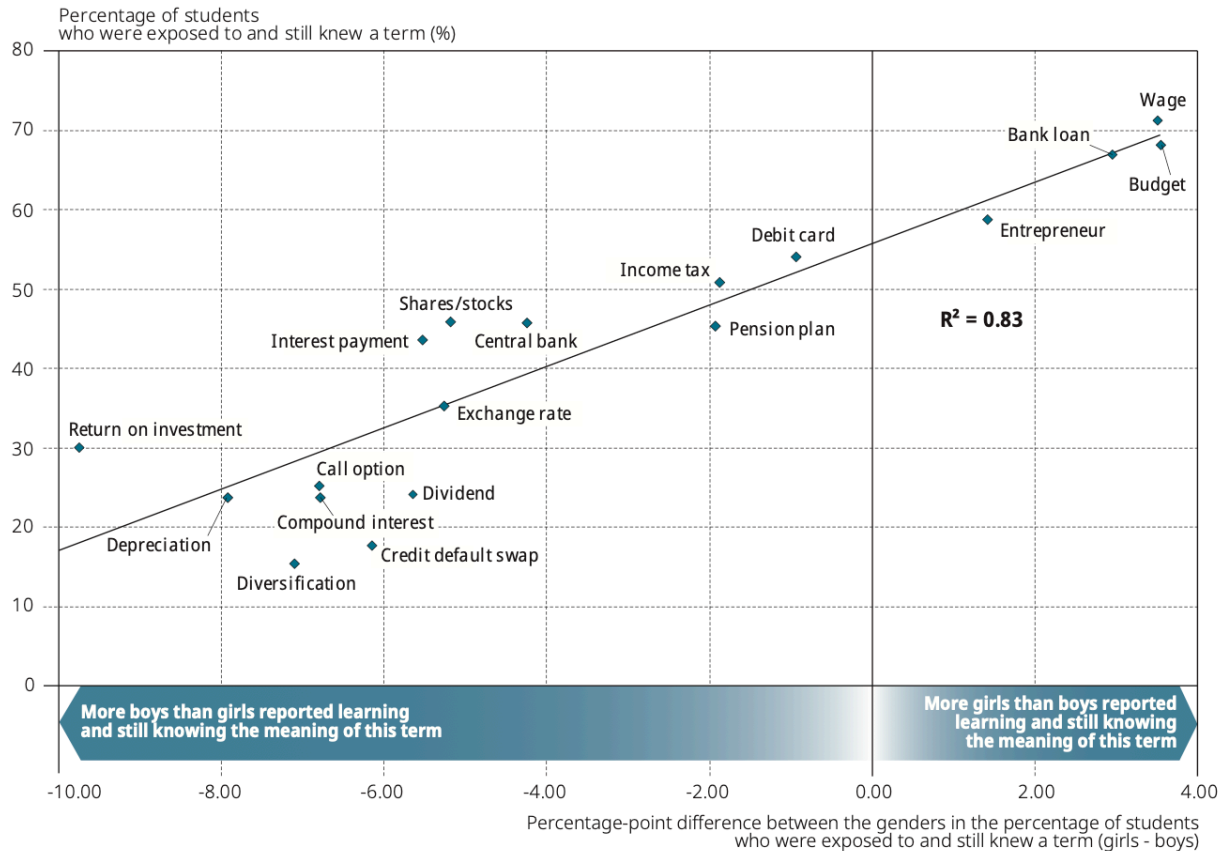
Notes: Statistically significant differences are marked in a darker tone (see Annex A3).

As data for reading performance in Spain were not released, the gender gap after accounting for performance in mathematics and reading in Spain could not be calculated.


Countries and economies are ranked in descending order of the gender gap in financial literacy performance, after accounting for performance in mathematics and reading.

Source: OECD, PISA 2018 Database, Table IV.B1.3.7.

We can start young with the young, but what about the mature women?



Source: OECD, PISA 2018 Database, Tables IV.B1.5.1 and IV.B1.5.3

StatLink  <https://doi.org/10.1787/888934123691>



67% vs 52 % of women surveyed in Singapore in the 2015 Standard & Poor's (S&P) Global Financial Literacy Survey were financially literate

This gap of 15% is 3x the global average gap (5%) and one of the largest among the 140 countries in the survey



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Session 3: Safety Nets and CPF	Session 9: Goals Planning
Session 4: Life Insurance	Session 10: Cryptocurrency
Session 5: Regulations and Communication	Session 11: Financial Planning
Session 6: Bank Services, Products and Savings	Session 12: Making Resolutions & Ending The Programme

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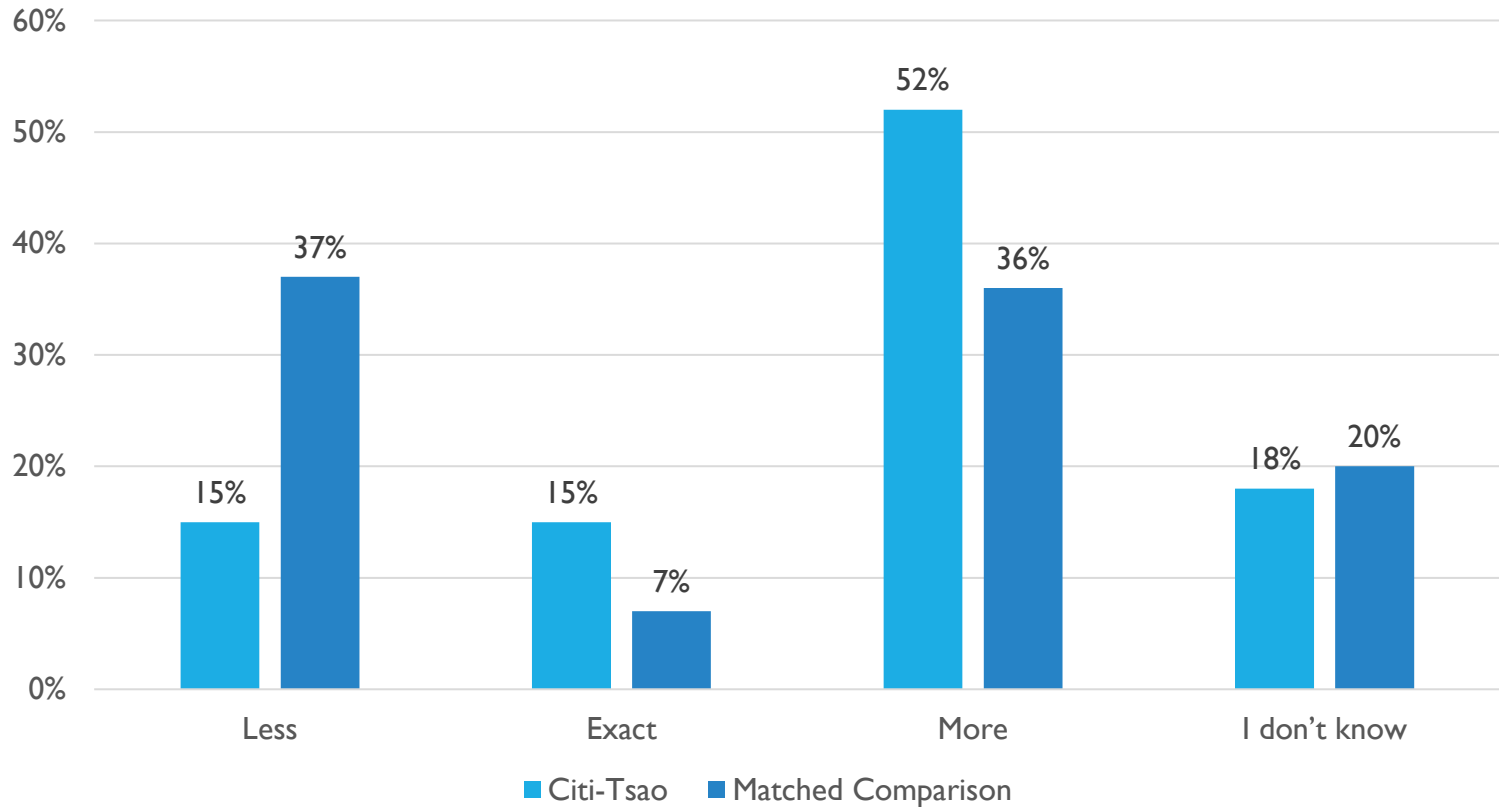
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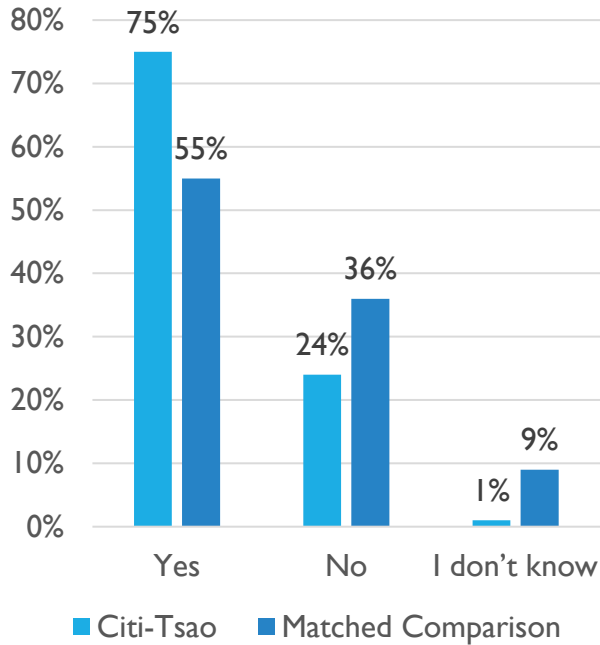




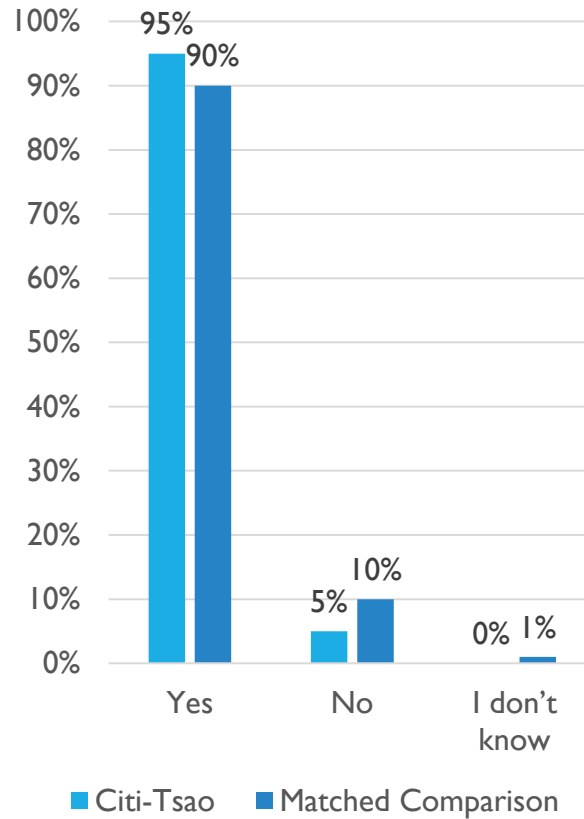
Suppose you have \$100 in the bank and the bank is giving you interest of 5%. After ten years, if you don't take any money out, how much would you have in the account? More than \$150, exactly \$150 or less than \$150?



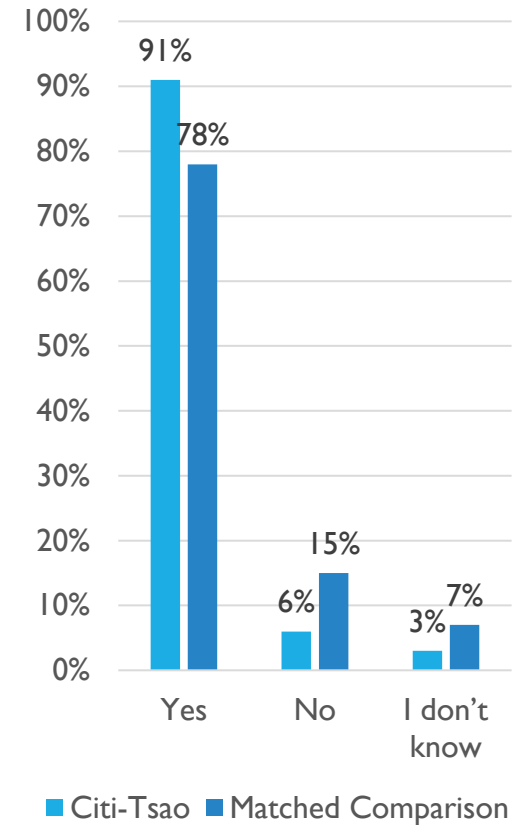
I keep track of my expenses



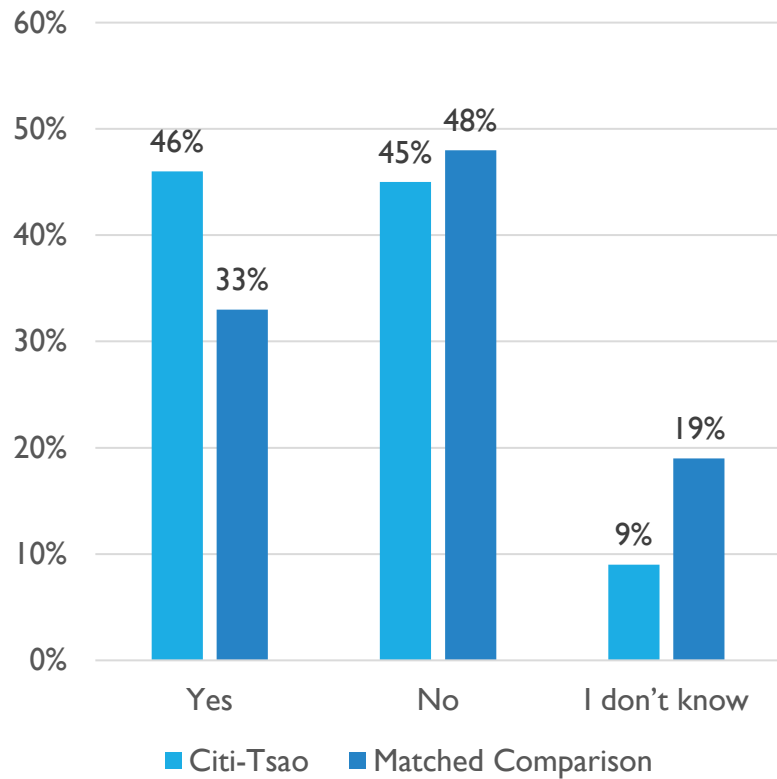
I have savings of my own



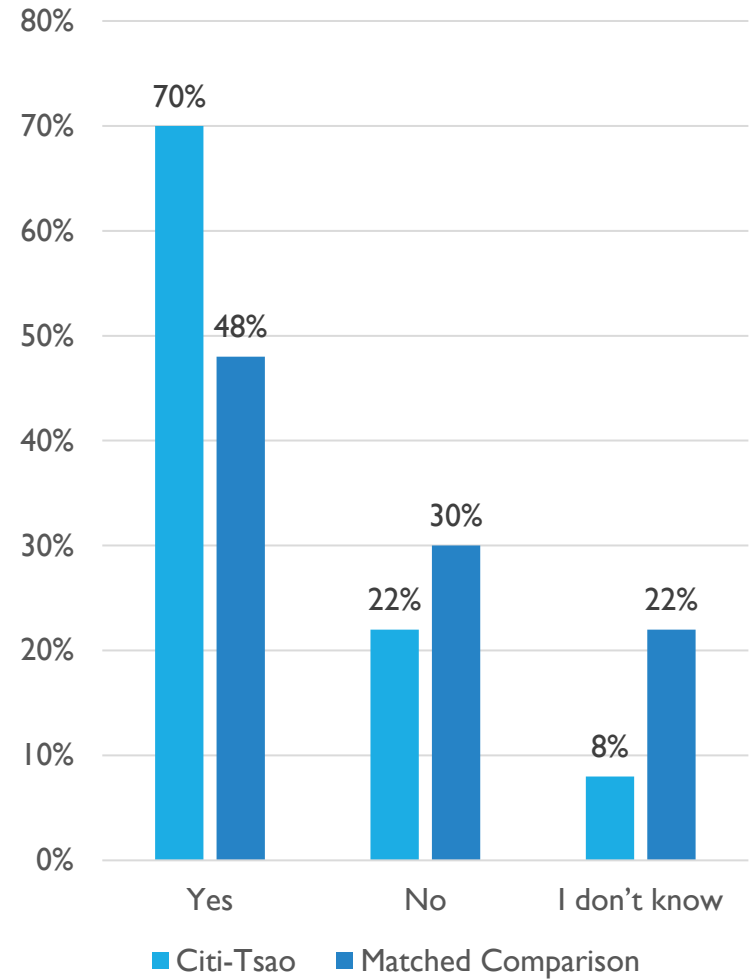
I know the value of my savings



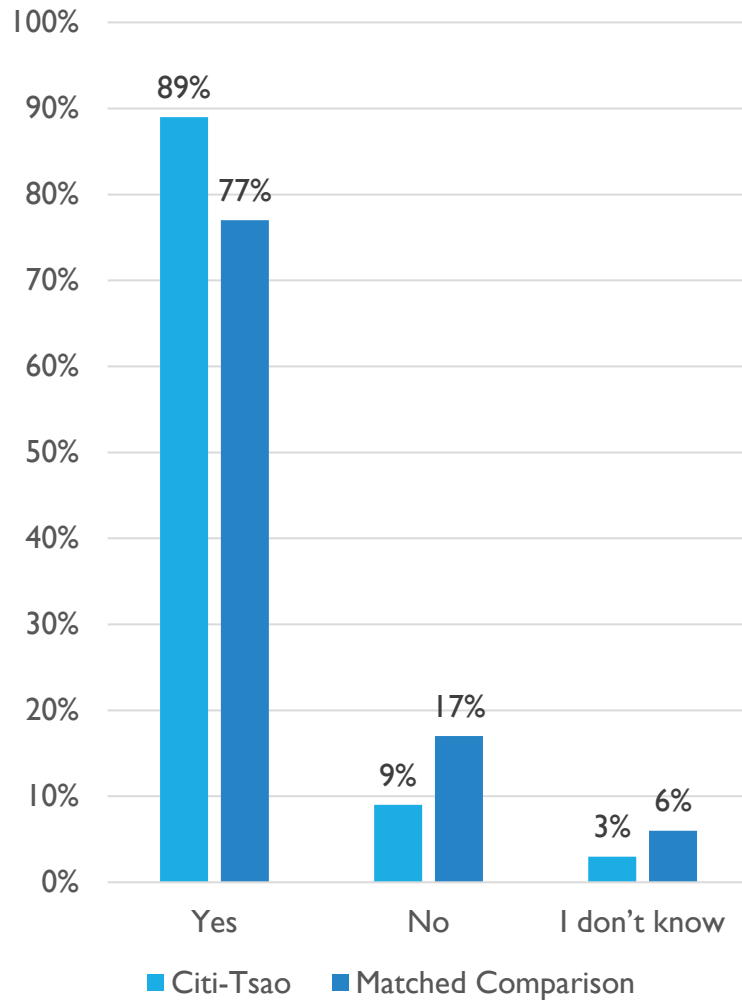
I have a good understanding of investments



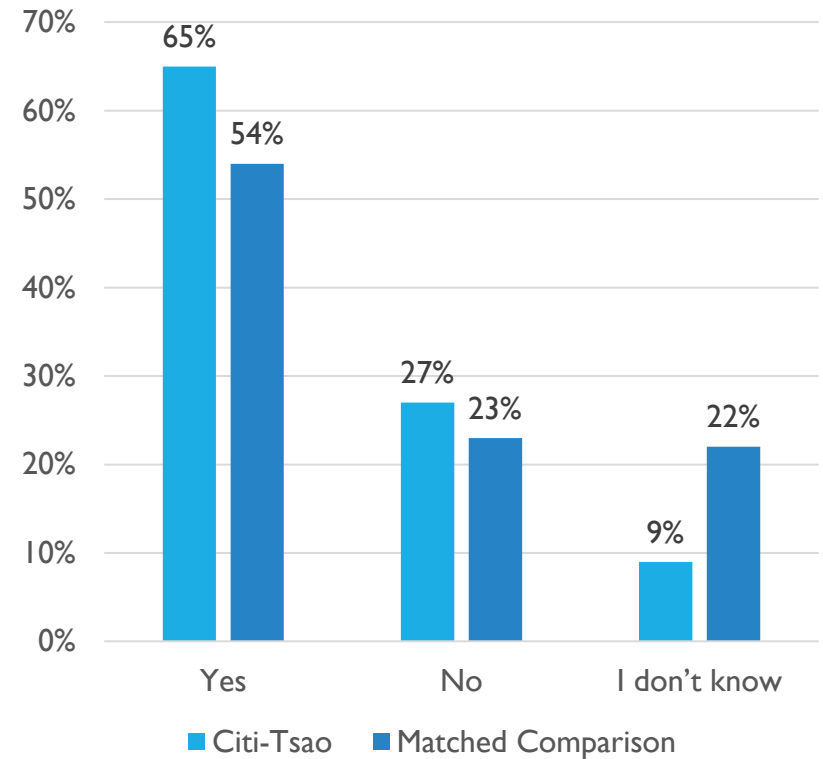
I know the value of my own investments



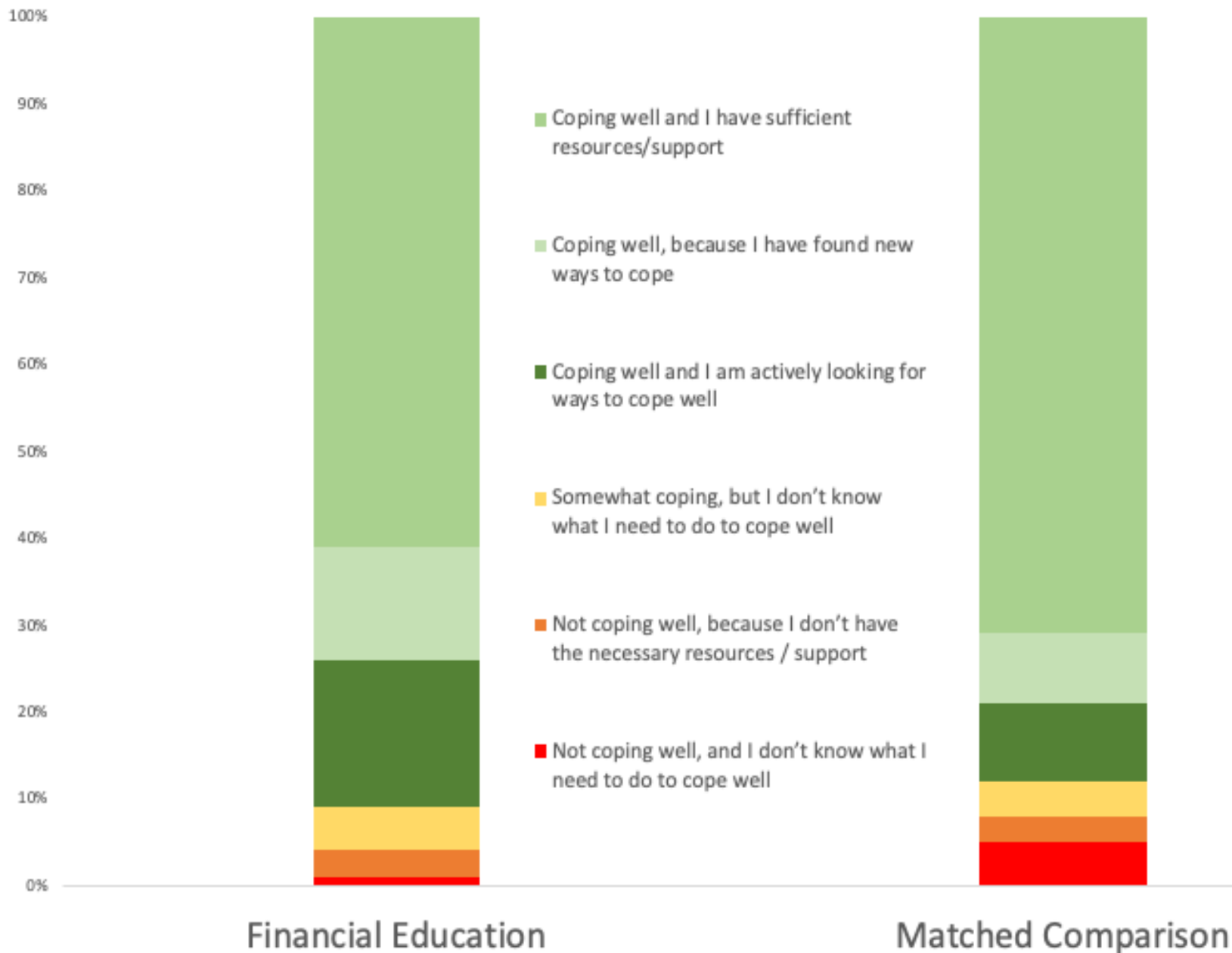
I have an emergency fund to cover me for six months



If I have a very sudden emergency, I would be able to borrow \$500 in 1-2 days



COVID-19 and Financial Resilience





  Tsao Foundation
For Successful Ageing
Citi-Tsao Foundation
Financial Education Programme
for Mature Women



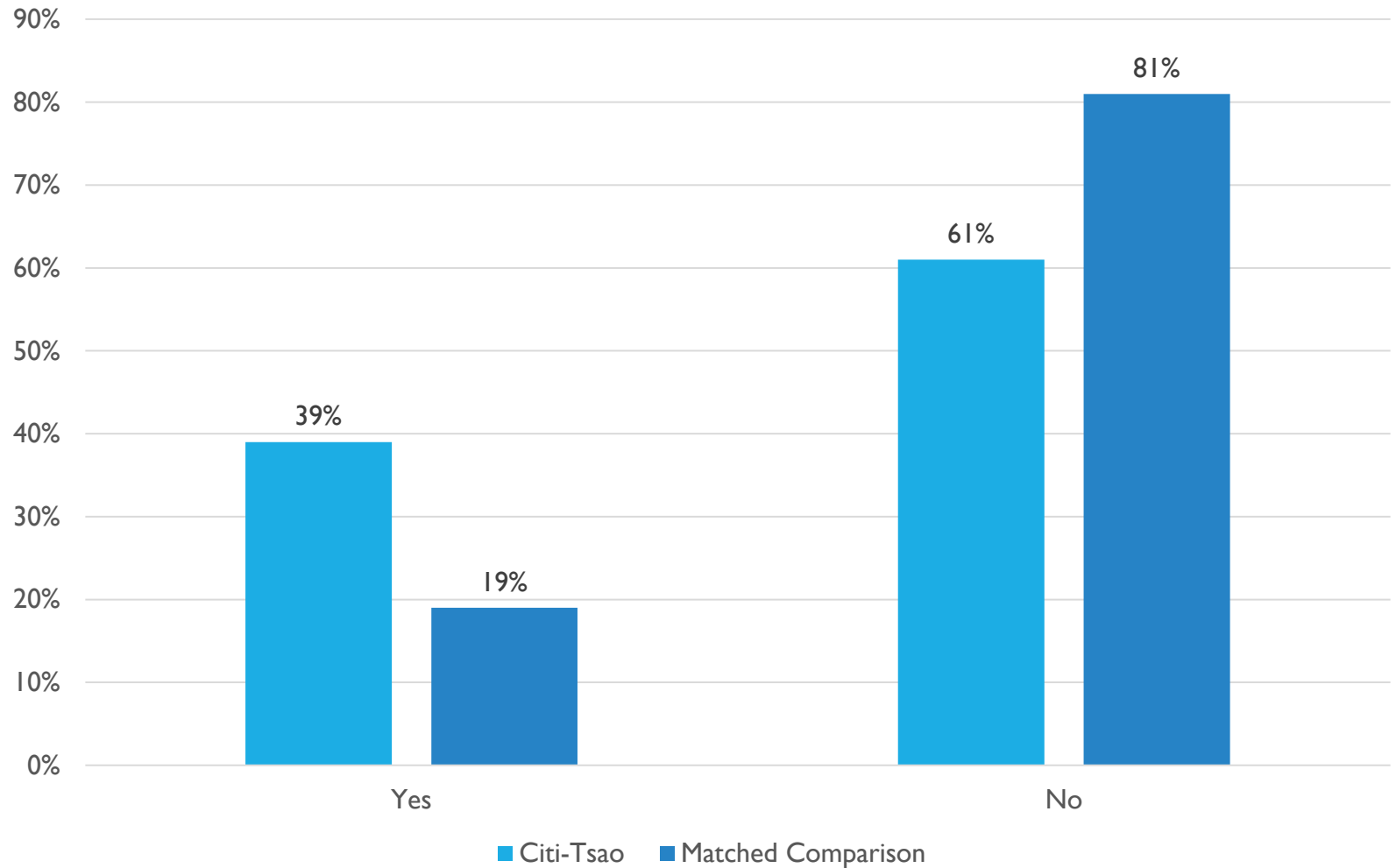
3rd Alumni Gathering

We want u to
come!!



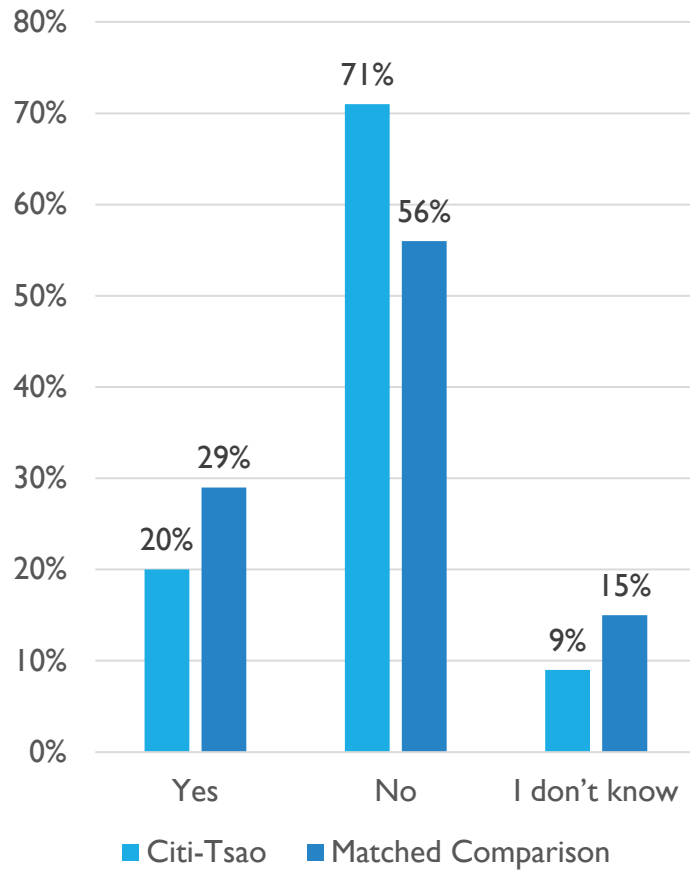
Calling all Citi-Tsao graduates! We invite you to come join us at this year's Alumni Gathering for a night for fun & activities. With your \$10 contribution, you'll get to enjoy sumptuous buffet dinner, door gifts, chances to win lucky draw prizes, & play games with your fellow graduates and trainers!

In the last five years: Had to take care of ill or disabled family member

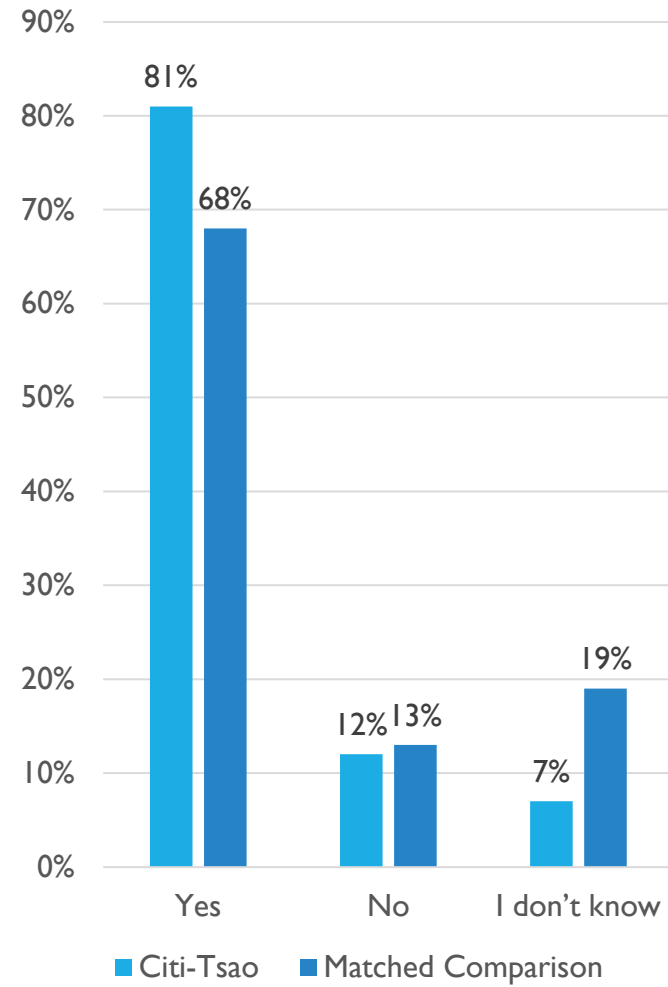


No significant differences: loss of spouse, illness of self

Thinking about or discussing my personal finances can make my heart race or make me feel stressed



I feel in control of my future when it comes to money matters



Thank you!
jyoong@usc.edu
joanne@rforimpact.com