

## OTHER LIFE



400+

Students who have taken some iteration of MacLeod's course



12,000

Number of MFAA brokers who have access to the program



23

Age of the oldest student to have taken MacLeod's course

## THE SMART MONEY

A lack of basic financial knowledge among young people inspired broker **Mhairi MacLeod** to head back to school

**A FATEFUL** conversation two years ago with “a couple of school teachers [who] told me there was a hole in students’ financial knowledge” prompted Mhairi MacLeod, owner of Astute Ability Group, to start work on a community engagement program that has since offered financial literacy to hundreds of students.

It’s an issue that cuts close to home for MacLeod, who herself has two boys aged 14 and 11. Talking with her boys and their friends, it became clear that although her own children have a good grasp of the financial basics, their friends “had no real understanding of their own financial

capabilities or financial literacy skills.” In her working life, MacLeod says she often encounters twentysomethings who have “no idea what they spend their money on, or why they have bad credit from defaulting on their mobile bills”.

The program itself has been a hit – a pilot program at Tuggerah Lakes Secondary College’s Tumby Umbi campus met with such a favourable reception that the course is now being rolled out to educational institutions across Australia. There has also been considerable interest from the NRL, PCYC, YMCA and the NSW Justice Department.

The program can be scaled depending on such factors as the ages of the students, the length of time available and the pre-existing level of understanding amongst the students. A class of Year 7 students might learn about budgeting, for instance, whilst a class of immigrant adults might tackle matters such as how to get a car loan.

As for the massive investment of time involved, MacLeod is modest: “I always had a drive and passion for [spreading financial education], and once I started doing it, I couldn’t get enough of it. If you’re passionate and enthusiastic, you will always make the time.” **MIPA**