

**MEDIA RELEASE**  
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## **STUDENTS LEARN HOW TO HANDLE MONEY IN A VIRTUAL WORLD**

As Australia moves faster toward a cashless society, it's more important than ever that young people learn how to handle money in a virtual world.

For the past 17 years, the non-profit Financial Basics Foundation has been providing free financial literacy programs to students in Australian secondary schools and has now put the call out to teachers to register their classes to enter the 2019 Suncorp ESSI Money Challenge.

The annual money management competition for students teaches them valuable lessons on how to earn, save, spend and invest and potential scams to look out for through its real world simulation.

In addition to bragging rights, the winning schools and students have a chance to win up to \$1,500 for themselves and their school.

Financial Basics Foundation CEO Katrina Birch said the free program was open to secondary students throughout Australia.

"So many of our money transactions are done online or digitally now, it's not unusual for people to go weeks without any actual real cash in their pocket," Ms Birch said.

"This can make it harder for young people to keep track of what they are spending and where their money is going.

"In today's click and spend world, it's important that we educate young people on how to make smart financial decisions."

Since 2017, more than 37,000 students have played the ESSI Money financial literacy game.

Students enter a virtual world where they can safely put their money management skills to the test including what it is like to earn a wage, budget, invest in shares and even be scammed.

Suncorp CEO Banking and Wealth David Carter said Suncorp was proud to once again partner with the Financial Basics Foundation to give as many students as possible the opportunity to take part in the challenge.

"Suncorp is committed to improving financial literacy across Australia and while the younger generation may be very digitally connected, many haven't had much hands-on experience in handling money, budgets or paying bills," Mr Carter said.

"The Suncorp ESSI money challenge is an excellent resource to help students understand personal finances and also develop the confidence to make positive decisions later in life."



Financial  
Basics  
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## **HOW TO JOIN IN THE ESSI MONEY CHALLENGE**

- \* Teachers must register their students to compete in the Challenge.
- \* Register for free at [financialbasics.org.au](http://financialbasics.org.au) from 5 August 2019.
- \* Challenge runs from Monday 26 August - Friday 6 September 2019.

## **PRIZES**

- \* Three highest scoring students win prizes ranging from \$1,500 - \$750
- \* Two winning schools win \$1,500 each.
- \* 16 students win a \$250 Suncorp EFTPOS gift card.

For more information [www.financialbasics.org.au](http://www.financialbasics.org.au)

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