Who can use ASIC’s Be MoneySmart resource?

- Apprentices and trainees
- Schools
- RTOs including TAFE institutions and universities
- People entering the workforce and wanting to be more informed about managing their money and future
- Not for profit and community organisations

The Be MoneySmart unit of competency can be offered as:

- An imported accredited elective unit of competency at Certificate III level from the Financial Services Training Package (FNS30111)
- Non-accredited training

The assessor or trainer is not required to be an expert in the topics. The mentor in the resource acts as the subject matter expert to support assessors and trainers.

Accessing the resource

ASIC’s Be MoneySmart resource is available at moneysmart.gov.au/teaching.

The resource is also available as a package for training organisations to include on their learning management system under a free licence with minimal reporting.

To find out more email: moneysmartteaching@asic.gov.au
Trade careers and money

Being able to confidently navigate your finances and make smart decisions about money is critical for all Australians in today’s fast changing world. It’s especially important for trainees, apprentices and those planning a career because:

- Financial pressures can result in high course drop out rates of trainees and apprentices.
- Tradespeople are often self-employed so they need good money management skills early to maintain financial control of their business and employ others.
- Tradespeople with good saving habits and money management skills will be more financially capable.

ASIC’s Be MoneySmart resource

ASIC’s Be MoneySmart resource supports the unit of competency through five modules:

- Saving, budgeting and spending
- Personal tax
- Superannuation
- Debt management
- Insurance

Each module features videos of young people from a range of occupations (electrician, plumber, childcare worker, chef and mechanic) and a mentor. The scenarios are built around real life examples and case studies.

Students can complete any or all of the modules.

ASIC’s Be MoneySmart resource includes:

- Video-based online modules
- Student workbooks with tips and notes
- Student activities supporting about 2 hours of offline training
- Student Q&A to check understanding
- Competency records
- Assessor/trainer guide with notes
- An online testing tool

How are students assessed?

Students are assessed with the following tools that are included in the online package:

- An assessor/trainer guide with verbal and written questions
- A competency record and assessment record sheet
- A student/supervisor/third party declaration form
- A secure online assessment tool

ASIC and financial literacy

The Australian Securities and Investments Commission (ASIC) has developed the Be MoneySmart resource to help improve the financial literacy of apprentices, trainees, students and other Australians. ASIC is responsible for financial literacy on behalf of the Australian Government.

‘Making smart decisions about money is invaluable for those students who go on to be self employed or employ others.’

Greg Medcraft, ASIC Chairman

‘Be MoneySmart is a must do for all young apprentices keen to understand the importance of managing their finances as they begin their working life.’

James Barron, CEO Group Training Australia