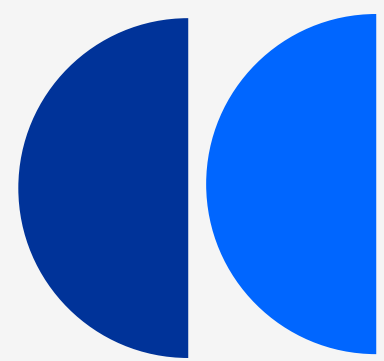




# **Universities-Communities: strengthening cooperation**

**Dissemination Conference: University and inclusion**

## **Financial Inclusion in Higher Education: Approaches and Steps to Implementation**



**Nataliia Shofolova**  
**Institute of Higher Education**  
**National Academy of Educational**  
**Sciences of Ukraine**

December 14 – 15, 2023  
Rome, Italy



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<https://unicom.community>



## Financial Inclusion is...

Financial inclusion means that individuals and businesses have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance – delivered in a responsible and sustainable way.





# Financial Inclusion and SDGs

- Financial inclusion has been identified as an enabler for 7 of the 17 Sustainable Development Goals.
- The G20 committed to advance financial inclusion worldwide and reaffirmed its commitment to implement the G20 High-Level Principles for Digital Financial Inclusion.

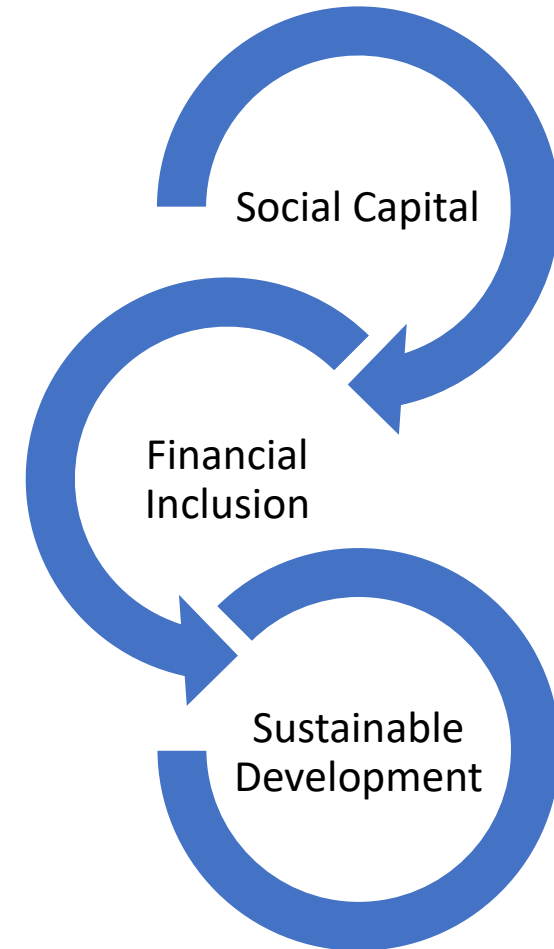




# Financial Inclusion at HEIs

For whom?

- Staff
- Students
- External recipients
- Society



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# Financial Inclusion at HEIs

Who are responsible?

- Managerial staff
- Financial units' staff
- Academic staff of the financial departments (teachers and researchers)



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# Approach 1. University has Financial Inclusion Plan

## Financial Inclusion Action Plan 2022 - 2023

### Why do we need

### a Financial Inclusion Action Plan?

RMIT understands the impact that financial stress can have on the access, participation retention and success of our students. Education is transformative in many ways but particularly as a way out of financial hardship. We recognise that students and staff may experience financial hardship at any stage of their life and require access to appropriate financial resources and support to allow their ongoing participation in education or employment. Whilst emergency support may be required to address immediate needs, individual financial capacity is built gradually through education, and partnerships.

The FIAP framework has identified eight key areas of focus for employees, business suppliers and our community to address the impact for financial inclusion of our students.

Hardship
Health
Unemployment
Capability/Financial Literacy
Digital Exclusion
Social Isolation
Life Stages / Life Events
Ethnicity, Gender, Culture

### Capability development

  
Awareness and promotion of relevant services and supports

  
Staff and Student professional development opportunities

  
Short certificates to help students develop skills and capabilities for life and work




### Financial resilience

  
Scholarships

  
Accommodation support

  
Targeted financial supports

  
Career development

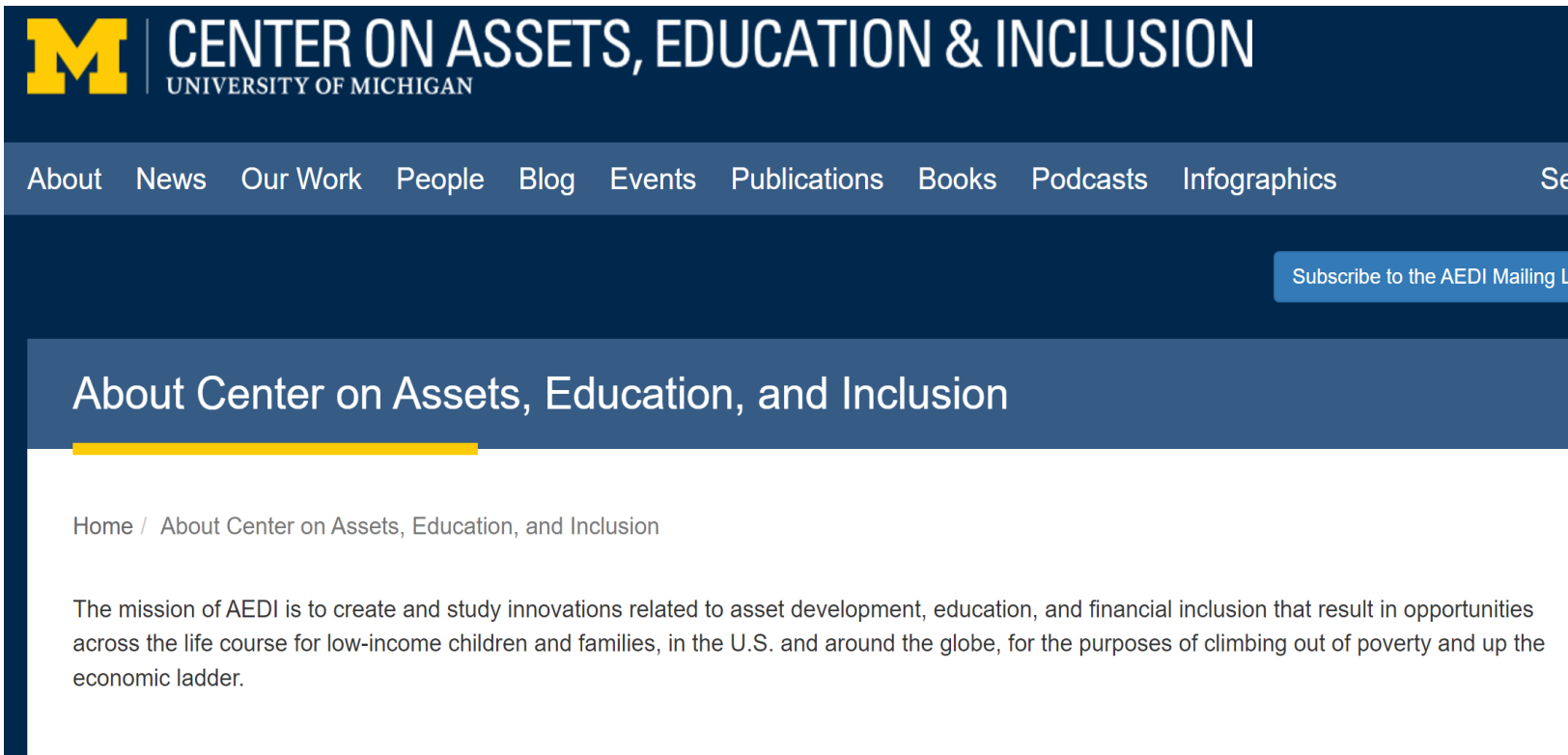
  
Advice services – financial, legal, employment

All practice and programs are informed and developed through use of data, co-design, collaboration, partnerships, research, and expert advice.

- Royal Melbourne Institute of Technology, is a public research university in Melbourne, Australia.

<https://www.rmit.edu.au/content/dam/rmit/au/en/about/our-values/diversity-and-inclusion/financial-inclusion-action-plan.pdf>

# Approach 2. University has Center of Financial Inclusion



The screenshot shows the website for the Center on Assets, Education & Inclusion (AEDI) at the University of Michigan. The header features the University of Michigan logo and the center's name. A navigation menu includes links for About, News, Our Work, People, Blog, Events, Publications, Books, Podcasts, Infographics, and Search. A blue button for "Subscribe to the AEDI Mailing List" is visible. The main heading is "About Center on Assets, Education, and Inclusion". Below this, a breadcrumb trail reads "Home / About Center on Assets, Education, and Inclusion". The mission statement states: "The mission of AEDI is to create and study innovations related to asset development, education, and financial inclusion that result in opportunities across the life course for low-income children and families, in the U.S. and around the globe, for the purposes of climbing out of poverty and up the economic ladder."

<https://aedi.ssw.umich.edu/about>

 [University of California, Irvine](#)  [UNDERGRAD](#)  [GRAD](#)  [ALUMNI](#)

**Institute for Money, Technology  
and Financial Inclusion**  
**UCI School of Social Sciences**

<https://www.imtfi.uci.edu/>

# Approach 3. University has project of Financial Inclusion

- Financial inclusion and wellness – Oxford University (Saïd Business School), USA;
- The Inclusive Finance project – University of London (SOAS), Great Britain;
- The Financial Wellness Project - York University, Canada;
- Empowering Financial Wellness – Utah State University, USA;
- ...





# Approach 4. Financial Literacy



HARVARD COLLEGE

About Admissions Financial Aid Academics Student Life Guide

Guides

## Financial Literacy

Helping you Prepare for Life.

Консультація з менеджером

Старт програми 1 березня 2024

Тривалість 2 дні

## Управління фінансами

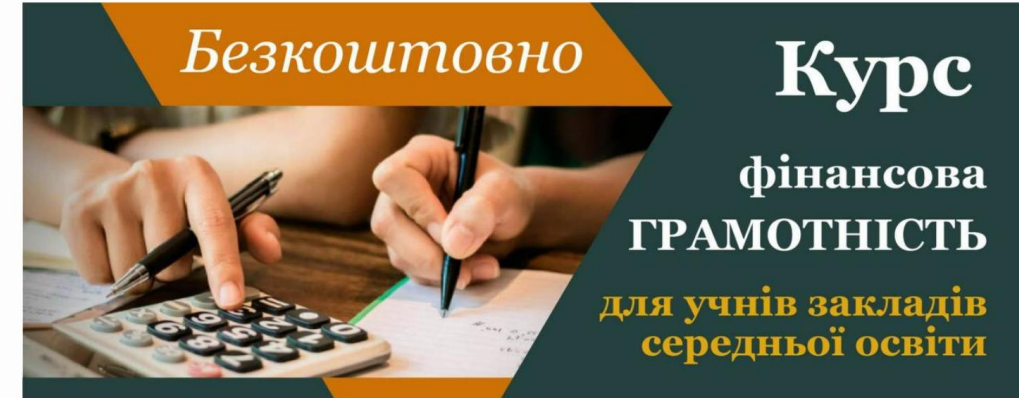


Про Школу Права Бакалаврат Магістратура Юридична К

Часи невизначеності приносять багато фінансових труднощів, яких можна уникнути, якщо мати потрібні фінансові навички. Знання фінансів допомагає краще розуміти бізнес, планувати реалістичні проекти та приймати якісні управлінські рішення. Бізнес-школа УКУ (LvBS) запрошує на програму «Управління фінансами» для отримання практичних навичок фінансової грамотності та подальшого ефективного їх використання.

## ФІНАНСОВА ГРАМОТНІСТЬ ДЛЯ МОЛОДІ ТА ПРОВА ДОПОМОГА ВНУТРІШНЬО-ПЕРЕМІЩЕНИМ ОСОБАМ

## Фінансова грамотність у Податковому університеті



Безкоштовно

### Курс фінансова ГРАМОТНІСТЬ для учнів закладів середньої освіти



НАЦІОНАЛЬНИЙ УНІВЕРСИТЕТ «ЛЬВІВСЬКА ПОЛІТЕХНІКА»

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Політехніка - Інститути - Освіта - Наука - Проєкти - Вступники Студенту



## Основи фінансової грамотності

Автор / тренер курсу:

- Рисін Марія Віталіївна, кандидат економічних наук, доцент, економіки Національного університету «Львівська політехніка»

Інформація про програму підвищення кваліфікації:

Напрямок навчання: «Методика викладання навчальних дисциплін у освіті»; «Методика викладання навчальних дисциплін у закладі розвитку освіти XXI століття».

Обсяг навчання: 30 годин (1 кредит ЕКТС).

Категорія слухачів курсу: педагогічні працівники закладів загалом передвищої та вищої освіти.

Автор курсу:

Рисін Марія Віталіївна

Місце проведення:

Львівська політехніка

Організатори:

Центр інноваційних освітніх технологій

Дата початку курсів

06.03.2023



# Financial Inclusion Gap at Ukrainian HEIs

- Low level of income, financial security and wellbeing for the university staff vs business;
- Lack of social packages and social support;
- Insufficient level of access and quality of financial services and consultations from the university units;
- Low flexibility of financial decisions (including credits, deposits, insurance, discount, differed payments, bonuses and risks).



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# Recommendations for Ukrainian HEIs

- Increase of financing and social support for staff through the implementation of corporative financial services at HEIs;
- Nurturing financial inclusion culture and building a system of availability of financial products for staff and students;
- Affordability and quality of financial consultations and risk management;
- Development of financial literacy;
- Collaborative partnerships with financial, regulatory and other bodies in the region to maximize potential.





**Thank you for your attention!**

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[n.shofolova@ihed.org.ua](mailto:n.shofolova@ihed.org.ua)

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National Academy of Educational Sciences of Ukraine



<https://unicom.community>