

MylifeMymoney Financial Literacy Speech Competition 2017

Following the successful inauguration in Gauteng last year, the Financial Services Board (FSB) launched the second leg of the 'MylifeMymoney' financial literacy speech competition at Midrand High School today.

This exciting school competition aims to improve financial literacy levels among Grade 11 learners by requiring them to do in-depth research on one of the approved financial topics and present this to an audience in the form of a five-minute prepared speech. The objective of the project is to integrate theory and practice as an important principle in the National Curriculum Statement but also expose learners to additional research which supports the content of the curriculum. The topics for 2017 focus on debt management, the importance of financial planning and entrepreneurship.

Speaking at the launch of the competition today, head of consumer education at the FSB, Mr Lyndwill Clarke said that the purpose of the competition is to promote financial literacy, encourage a spirit of entrepreneurship and create awareness on the importance of financial advice. The competition also aims to promote careers in the financial services industry among learners and introduce insurance as an investment choice for all individuals concerned, he added.

Based on the success of the pilot in Gauteng last year, the FSB expanded the project to include two more provinces, the Eastern Cape (EC) and Kwa-Zulu Natal (KZN) and renamed the competition, the MylifeMymoney Financial Literacy Speech Competition. The competition is open to grade 11 learners from quintiles 1, 2 and 3 schools who are taking subjects in the economic and/or accounting science fields. The competition will consist of four competition rounds, namely: classroom, district, provincial and this year includes an inter-provincial round where the top two learners from each province will compete for the winning title on 13 October 2017 in Gauteng.

In his address, Mr Dennis Beckett, an FSCEF Trustee, said he envisions a time where learners are able to take the knowledge gained from the competition and share this with members in their communities. "The beautiful thing about this competition is the unintended benefits of it. Learners gain the knowledge by doing research on the topics, and then impart this knowledge onto others by reciting a speech" he added.



Speaking on behalf of the GDE, Mr Don Haripersad, said; “I believe very strongly that this competition has the potential of growing, I know that currently the focus is on schools in quintiles 1, 2 and 3, however we need to look at infusing and integrating through social cohesion the possibility of bringing the interface of other schools into the competition”.

Mr Artwell Hlengwa, the founder also known as the “father” of the speech competition, added that the competition has grown by leaps and bounds in the KZN region, however it is his wish to see it grow to all the other provinces of the country. “I am happy to see that at least two more provinces have joined this initiative and that this has happened in my lifetime” he said.

Competition Prizes

This year’s prizes also prove impressive;

- At provincial and interprovincial level, the FPI will provide the services of pro-bono CERTIFIED FINANCIAL PLANNER ® to provide financial advice to the learners and their families for purposes of disbursing the prize money.
- The FPI will also provide a pro bono financial literacy day to the teachers at the schools of each of the 15 provincial finalists.
- At provincial level;
 - The top 15 finalists in each province will receive a tablet.
 - The top three learners **and their schools** will receive a prize to the value of R 5 000, R10 000 or R20 000.
- At interprovincial level;
 - The top three learners will receive a prize to the value of R 5 000, R10 000 or R 20 000, trophies and certificates.

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