

Appendix C. Comprehensive literature review

Introduction

This Appendix provides an overview of key findings arising from a preliminary literature review undertaken to guide development of the MMT evaluation plan. The review of published literature is considered an integral research method for this project, and will continue during the life of this evaluation. The initial literature review search strategy was broad to ensure that high quality and relevant studies would be identified. Of the dozens of papers identified in the first scan of published literature, the articles discussed in this review are considered seminal. They either have direct relevance to the delivery of Indigenous financial literacy programs within remote communities in Australia or examine financial literacy as part of an international context.

To date, the literature review spans academic research and reports, Government papers, and organisational material in a range of mediums. From a synthesis of the information contained in the diverse range of literature, the following general themes emerged:

- Cultural differences between Indigenous cultures and Western (mainstream) cultures impact upon learning and behaviour around money.
- Indigenous financial literacy programs have been found to be effective, even if results were limited by cultural and locational difficulties.
- Practitioner networking opportunities assist the development of best practice in the delivery of financial literacy programs in Indigenous communities.
- Best practice involves working closely with the local people at all stages of program development, delivery and review.
- Indigenous people (at both individual and community levels) face many difficulties in remote communities, as they are positioned at the interface between traditional and Western ways of doing things, very often with an inappropriate range of financial services.
- Difficulties relating to money for people in remote communities include low levels of financial literacy, learned patterns of behaviour (e.g. problem gambling and humbugging) a lack of financial infrastructure, and unsuitable financial infrastructure

for the level of knowledge that exists in those communities (e.g. presence of ATMs that charge \$2.50 for transactions and balance checks).

As might be expected, the literature review identified a relative lack of published Australian academic research focusing on financial literacy programs delivered in remote Indigenous communities. As a consequence, this literature summary includes recent evaluation reports, reports that aim to address best practice considerations in this field, and reports that contextualise the delivery of money services in the APY Lands. A summary of each seminal paper is provided within a Literature Appendix at the end of this report, including findings and conclusions drawn from each document.

The APY Lands

Considerable information exists about governance, cost of living, and recent program activities in the APY Lands. No reports were found relating to financial literacy programs in the APY Lands, however, a financial literacy program known as the 'money story' had been conducted in the past (Personal Communication, Rob Burdon, Director, Burdon Torzillo and Associates Pty. Ltd., 2012). Key resources offering contextual information about the APY Lands include Government Reports, external program evaluations, the Anangu website, arts and media websites, and the Paper Tracker web-based resource.

The two reports, which have been summarised for this review, offer insights into program activities and evaluation processes that have occurred recently in the APY Lands. In addition to the written reports, the contemporary setting of the APY lands has been discussed in the media. For example the necessity for a 'coordinated approach' was highlighted in an ABC interview with the CEO of the APY Council who stated that a 'better management model was needed' (ABC, 2011).¹

The available APY Lands literature has highlighted the development of the PY Ku network and the Mai Wiru (regional stores) programs in the APY Lands. The evaluation report for the PY Ku program was developed and written by the Desert Knowledge Cooperative Research Centre (Tedmanson, Fisher and Muirhead, 2011). As has already been highlighted, the importance of consultative processes and local ownership in project development was described in the PY Ku evaluation report. The report also described the leadership and management structures existing within APY Lands. The South Australian government's six monthly update (Aboriginal Affairs and Reconciliation Division, Department of Premier and

¹ For an ABC interview transcript see: <http://www.abc.net.au/pm/content/2011/s3326110.htm>

the Cabinet, 2012) contained information about recent activities on the APY Lands including with regard to economic participation and financial literacy education.

Resources were also found that give insight into APY Land cultures. For example the Ara Iritija project was developed to bring back stories and images for the availability of the Anangu people. Much of the of the Ara Iritija project content is made up of images, recordings and objects that had been taken away from the APY Lands but which have now been donated back. The Ara Iritija website describes the project and contains cultural snapshots. Web based material is used as a resource in the communities in the APY Lands, and is quite extensive². An additional resource is an early public version of a DVD called Ara Winki, which divides cultural information into seven topics: Beliefs and Spirituality, Environment and The Land, People and Relationships, Survival and Living, Creativity and Expression, Health and Nutrition, and Communication and Technology³.

Table 1. Key organisations in the APY Lands

APY Lands Organisation	Description
APY Executive	The formally elected governing body of the APY Lands incorporated under the relevant land rights act in 1981. The administration centre for the Executive is based in Umuwa.
Community Councils	The larger communities within the APY lands have locally elected and incorporated Councils that exist outside of accountability to the Executive.
Local Service Delivery Organisations	<ul style="list-style-type: none"> - Nganampa Health Council (NHC) - Ngaanyatjarra Pitjantjatjara Yankunytjatjara Women’s Council (NPY WC) - AP Services - PY Media - PY Education committee - AnanguKu Arts
Tjungunku Kuranyu-Kuta Palyantjaku (TKP)	Non-elected consultative forum established in 2005 with the aim of coordinating services in the APY Lands.
Wiru Palyantjaku	Formed at the same time as the TKP committee as a consultative committee that provides a voice for the local people to government.

² For access to Ara Iritija project see: <http://www.irititja.com>.

³ For access to Ara Winki see: http://www.irititja.com/resources/Ara_Winki.pdf.

It is important to note that in 2002, the APY Lands were one of eight Australian locations selected for a COAG trial involving a whole of government approach to addressing the needs of Indigenous people in the selected communities. The PY Ku and Mai Wiru project were both progressed as part of the COAG trial. Each of the 8 trials was individually evaluated in 2006, and a synopsis review of the evaluations was also conducted (Morgan Disney and Associates, 2006). Two key relevant conclusions in the synopsis review included that: 1) long term commitment of from 10 to 20 years was required, and 2) strategies involving a whole of government and community partnership approach were more useful than 'program driven silo' approaches.

Policy Backdrop

The previous decade has seen a number of programs and initiatives from nation states and the Organisation for Economic Co-operation and Development (OECD) seeking greater individual financial literacy levels (Orton, 2007). Core documents referred to by Orton included a landmark study by the OECD entitled *Improving Financial Literacy: Analysis of Issues and Policies* (OECD, 2005)⁴.

Australian Government interest in delivering financial education and services to the APY communities is underpinned by that international and national policy development in the field of financial literacy. This development occurred as a result of changing financial circumstances at national levels, and the global financial crisis. It has been recognised that a lack of financial literacy and the consequent inability for economic participation could lead to a lack of social cohesion (Orton, 2007) and this may especially be the case for people living in remote communities.

In Australia, the Federal Government formed the Financial Literacy Taskforce in 2004. Within 18 months of its inception, the Taskforce's recommendations were accepted, and the Financial Literacy Foundation was formed in 2005. Relevant publications by the foundation included *Understanding Money*, which aimed to discuss good practice for initiatives with Indigenous Australians (Financial Literacy Foundation, 2008). The document included

⁴ A free preview of the OECD report is available from the following URL link:

http://www.oecd.org/document/2/0,3746,en_2649_15251491_35802524_1_1_1http://www.keepeek.com/Digital-Asset-Management/oecd/finance-and-investment/improving-financial-literacy_9789264012578-en

summaries of Indigenous Financial Literacy programs and resources available at the time of its publication.

The responsibilities of this foundation were recently transferred to the Australian Securities and Investments Commission. Key reports issued by the Commission included the *National Financial Literacy Strategy* (Australian Securities and Investment Commission 2011a) and the companion research report to the strategy document entitled, *Financial Literacy and Behavioural Change* (Australian Securities and Investment Commission 2011b). The *National Financial Literacy Strategy* was released in March 2011⁵. The *Financial literacy and behavioural change* document, which more fully explores evaluation of literacy programs was also released in 2011⁶.

The Australian Government has recognised the individual and community needs of Indigenous Australians relating to financial capacity, and as a result, policy and funding streams have targeted these areas of need. Important funding outcomes and partnerships were highlighted in the development of the National Indigenous Money Management Strategy (Reconciliation Australia and Department of Families, Community Services and Indigenous Affairs, 2007). Subsequently, Australian Government departments, banks, and non-profit organisations (Indigenous and non- Indigenous) have participated in the development of financial literacy programs and best practice considerations targeted to Indigenous and Torres Strait Islander Australians.

Key organisations involved in the development of financial literacy initiatives include the Australian Securities and Investment Commission, Reconciliation Australia and the First Nations Foundation. Financial literacy initiatives have been evaluated by the Centre for Aboriginal Economic Policy Research, James Cook University, and the Royal Melbourne Institute of Technology. In addition, the Australian banking and financial sector have engaged in the development of Indigenous Financial Literacy products. The Australian

⁵ For the *National Financial Literacy Strategy* see:

<http://www.financialliteracy.gov.au/media/218312/national-financial-literacy-strategy.pdf>
[Last accessed 12/12/2012]

⁶ For the *Financial literacy and behavioural change* document, see:

<http://www.financialliteracy.gov.au/media/218309/financial-literacy-and-behavioural-change.pdf> [Last accessed 12/12/2012].

Bankers Association website lists four banks that have been involved in developing material suitable for Indigenous people, the Commonwealth Bank, the National Australia Bank, Westpac and ANZ.

Key Australian Indigenous money management policy related activities that have occurred in the last decade include the following:

2005 - National Indigenous Money Management Agenda project established.

2007 - National Indigenous Money Management Agenda published. Indigenous Financial Services Network established on the basis of a recommendation by the National Indigenous Money Management Agenda.

2011 - Review of progress regarding the National Indigenous Money Management Agenda (not located to date).

2011 - First Nations Foundation published a best practice guide for enhancing Indigenous financial capability.

International financial literacy developments

At the international level, financial literacy frameworks have been constructed that may have value for financial literacy assessment. For example the Financial Literacy Assessment Framework developed by the Programme for International Student Assessment (PISA, 2012) presented a model for consideration, which includes contexts, processes and content. This concept may have value for program development and evaluation in the APY Lands (see Appendix for more detail).

Discussion of best practice in Indigenous financial literacy education has occurred in several other countries, with Canada being a notable example. A discussion document on Aboriginal financial literacy in Canada was written with the aim of providing insight into relevant issues, and good directions for ongoing action (Collin, 2011). Many of the cultural and structural barriers reported by Collins were similar to those that exist in the Australian context. A conclusion in the report worth considering for the Australian context is that a financial education focus on Aboriginal institutions may create the conditions for both the creation of wealth, and increasing the number of leaders and role models capable of communicating financial literacy in a culturally appropriate manner.

In addition, a Canadian study examined effective models for financial literacy for disadvantaged groups (SEDI, 2008) with potential relevance for interventions in the Australian Aboriginal context. In particular, the paper, as part of a literature review, acknowledged that there is a high level of uncertainty regarding the most effective approach to evaluating financial literacy interventions. The study noted that, whilst behaviour change was a goal for financial literacy interventions, the causal relationship between financial literacy training and improved behaviour could be questioned. The review also reported on a paper that noted behavioural change was not always observable at the time of the intervention.

Best practice financial literacy in Australia

In the Australian context, examination and discussion of best practice in financial literacy has arisen predominantly through networking within the sector including a workshop event (ASIC, 2011c) that contributed to the publication of a best practice guide prepared by the First Nations Foundation (Saunders and Piper, 2011). This section refers to the summarised findings (See Appendix) from three best practice documents and three research reports with direct relevance to Indigenous financial literacy and to ways of working with Aboriginal people.

The National Indigenous Money Management Agenda project began in 2005 as a partnership between Reconciliation Australia and the then Department of Families, Community Services and Indigenous Affairs (FaCSIA). The Agenda arose out of a literature review and consultations with Indigenous communities, feedback from financial institutions, government agencies and consumer advocates. It recommended strategies and established a timeline for delivery of a range of activities and programs. The National Indigenous Money Management Agenda included a discussion of issues and priorities for delivering financial literacy programs to Indigenous people. It was also suggested in the report that financial literacy programs and evaluations use best practice principles.

As mentioned above, best practice development has included a process of networking and dialogue between people working in delivery of money education services. An important example of this dialogue was the 2011 report of an Indigenous financial and commercial literacy program workshop held in Darwin and convened by ASIC (Australian Securities and Investment Commission, 2011c) (c). The workshop included presentations by key people working in the field, and forum discussion based on key questions. The results of this

workshop constituted a rich information source which contributed to the preparation of the 2011 First Nation's best practice report entitled *Enhancing Indigenous Financial Capability Programs* (Saunders & Piper, 2011). The document included a framework for understanding individual and socioeconomic barriers to financial capability for Indigenous people. In addition, the document contained nine recommendations intended to encourage local program ownership and two-way learning.

A key recommendation which also formed the basis for the best practice report stated: *'Program stakeholders should foster local program ownership through the development of a shared picture of why and how they believe a program / policy will work within the context of the local community, for example through the development of a program logic model'* (Saunders & Piper, 2011, Recommendation 1, p.3). Additional recommendations cited in the report included:

- Understanding what success looks like from a local and cultural perspective
- Resourcing the program to be part of the communities overall life aspirations
- Two way learning that contributes to reconciliation and cross cultural competence
- Design of the program based on an understanding of local and cultural influences on financial behaviour change (e.g. MINDSPACE)
- Best practice and sharing of new knowledge
- Facilitation of cross sector learning (e. g. health)
- Use of a Financial Capability Framework, and
- Stakeholder consensus on and understanding of the underlying assumptions.

Prior to this, Demosthenous, Robertson, Cabraal and Singh (2006) conducted a study that examined the influence of culture on money and personal money management. The authors discussed the pre-settlement Indigenous economy and the history of economic inequity between people from Indigenous and Western cultures. These authors suggested that a person's experience of history could influence their money management. The ways in which obligations to kin and community influence the way money is distributed were also reviewed and discussed. The paper concluded that in some Aboriginal communities there exists an obligation to share financial resources amongst community members. It was stated that *'the*

obligation to share money can seriously impede the person and his or her immediate family's quality of life and wellbeing'. Ways in which people avoid sharing money was also discussed, including strategies such as 'spend it fast' or 'claim that it is earmarked for a special purpose', such as children's education. It was also noted that in Aboriginal communities, personal saving of money may be considered 'selfish and stingy'.

The 'Living in Two Camps' research report (Sercombe, 2005) focused on strategies that Indigenous people have used to operate in both the mainstream and Indigenous cultures in successful ways. Successful strategies included recognition of who was close kin (and who was not), and decisions to not give money away for the purchase of alcohol (see the summary for more details).

These reports were complemented by a paper by Bennett et al (2011) who developed a social work practice framework for working in a culturally respectful way with Australian Aboriginal people. The paper was based on a study that included interviews with 19 practitioners working in a social work context with Aboriginal people and communities. The authors found that there were four core important areas that contribute to high value social work with Aboriginal people and within communities: knowledge, values, skills and the 'journey of the self'. These authors also discussed their findings in relation to supporting community development through valuing community-led initiatives. This paper has value for developing programs with aboriginal people in the area of financial literacy.

Evaluation of Australian financial literacy programs

Five evaluation reports were identified as directly relevant to this review. In addition to reiterating many of the key messages discussed above, these evaluations offered a valuable resource in their provision of individual comments made by Indigenous people, including their insights into processes and activities that have occurred in Indigenous communities.

In addition to the details contained in the Literature Summary some examples of relevant insights are provided here. The ANZ – TCU report (van Weeren, Cathcart, Guyula, Gumbula, Rami, Greatorex and Christie, 2008) referred to 'parallel money concepts' occurring in local cultures that they understood might assist learning about money and banking. General themes arising from this report that have relevance for program development and evaluation included the following:

- Money is not an Indigenous cultural concept

- Concepts exist in local cultures that might have parallels with the Western (mainstream) money culture and these concepts might be useful for teaching and learning in the area of financial literacy. As a Millingimbi elder stated: '*...this is the place with Gurrutu (kinship) all around, and we've learned to be able to share what we hunt and gather, and in the same, what people earn, we share as well, as its part of our culture*' (p. 21)
- Notions of kinship (Gurrutu) create both problems and opportunities in relation to organising money
- The size of the communities people live in relate to the way in which money is used. For example, people felt that in Homeland Centres it was easier to save and agree about savings with fewer distractions from kinship obligations but in larger centres there were more distractions and pressures

The Tangentyere Bank Evaluation report (McDonnell, 2003) discussed the Rural Transaction Centre (RTC) Program which was established by the Federal government using funds from the partial sale of Telstra in approximately 2002. The centres were intended as a way of providing banking and financial services to people in remote locations. The report made a number of recommendations, including that additional centres be developed in Central Australia, with services provided by Westpac or the TCU. Information about the rural transaction centres provides insight into a rationale for development of the PY Ku one-stop transaction centres in the APY Lands.

Research methods for evaluating Indigenous financial literacy programs

Information and recommendations for evaluating Indigenous financial literacy programs was contained in the five key evaluations. From an analysis of these evaluations, research methods were found to include action research and case study approaches. Quantitative data were mostly collected through an examination of organisational and program documentation and a review of ABS data. Qualitative research methods predominantly included the use of interviews, focus group discussions, and interactive workshops. Of the five evaluation projects examined, only the Tangentyere Bank evaluation (McDonnell, 2003) used a formal survey approach. The MilbaDjunga evaluation (Russell, Yoosuf & Cattlin, 2011) stated that a use of 'standard research instruments' such as surveys were inappropriate due to cultural factors and low levels of literacy'.

The 'Living in Two Camps' report (Sercombe 2005) described their use of surveys in which the surveys were targeted to Indigenous people with high literacy levels. Since then, Ninti One has utilised survey approaches within Ntaria community research, including the development of interactive electronic mediums and the use of I-pads (FaHCSIA, personal communication, September 2012). The following table presents a summary of research methods used in evaluations of Australian Indigenous money education programs.

Table 2. Research methods used in Australian financial literacy evaluations

Reference	Project name, research methods and data sources
<p>1. Robertson, J and Clough, A (2011). <i>Evaluation of Yarrabah and Palm Island Money Management Programs</i>, prepared for Indigenous Consumer Assistance Network, James Cook University.</p>	<p>Yarrabah and Palm Island Money Management Program Evaluations:</p> <ul style="list-style-type: none"> • Action research approach that included the 'snowball' technique where people interviewed were asked to recommend other potential interview participants and quarterly feedback of the interview responses to the program delivery staff. • Qualitative data from 'document examination, observations, interviews and meeting notes'. • Quantitative data from service system records.
<p>2. Russell, R., Yoosuf, H., and Cattlin, J (2011). <i>Case Study Evaluation of the MilbaDjunga (Smart Money) Program</i>, School of Economics, Finance and Marketing; RMIT University.</p>	<p>MilbaDjunga:</p> <ul style="list-style-type: none"> • A case study approach to evaluation that utilised qualitative methods was used. • Data gathering was through face to face discussions with teachers and students. • Face to face discussions with students and teachers in Queensland and the Northern Territory. Telephone discussions with students and teachers from Western Australian locations. • Important assistance from cultural experts from TwoWay Communication was important for the development of an appropriate approach and use of language.
<p>3. Schubert, V. D and Lane, J (2008). <i>My Moola, Opening Financial Pathways Program, Evaluation Study Report (2007-2008)</i>, prepared for First Nations Foundation, University of Melbourne.</p>	<p>My Moola:</p> <ul style="list-style-type: none"> • Building Participant Profiles through questionnaires before and after engagement with the My Moola Program. <ul style="list-style-type: none"> - Pre engagement – demographic characteristics, general financial status, attitudes and habits relating to money, and expectations of the program). - Post engagement – views on what people had learnt in the program, did it meet their expectations and does the

Reference	Project name, research methods and data sources
	<p>program have room for improvement).</p> <ul style="list-style-type: none"> • Participant observation that was focussed on content delivery and classroom dynamics. • Course content analysis that tested the efficacy of themes through looking at examples and the way in which participants engaged. • Informal interviews with participants and facilitators (current and previous).
<p>4. van Weeren, T., Cathcart, J., Guyula, Y., Gumbula, I., Gumbula, M., Rami, G., Greatorex, J., and Christie, M (2008). <i>An Evaluation of the ANZ-TCU Financial Literacy Project Jan 2006 - July 2007.</i></p>	<p>ANZ – TCU Partnership Project:</p> <ul style="list-style-type: none"> • Interviews and discussion with bank and credit union staff. • Community consultation through interviews and focus groups. • Quantitative data from the Traditional Credit Union and Australian Bureau of Statistics. • Records and reports prepared by the Financial Literacy Project Manager including a 2006 'Financial Literacy Survey'. • Feedback from Charles Darwin University and local bicultural consultants through a workshop process.
<p>5. McDonnell, S (2003). <i>Chasing the money story: An Evaluation of the Tangentyere Bank Pilot Project and its relevance to Indigenous communities in central Australia.</i> CAEPR Working Paper No, 21/2003, Centre for Aboriginal Economic Policy Research, Australian National University.</p>	<p>Tangentyere Bank Pilot Project:</p> <ul style="list-style-type: none"> • Interviews with key stakeholders in relevant organisations. • Formal surveys with Aboriginal people. • Interviews with people in central Australian Aboriginal communities (Aboriginal and non-Aboriginal).

Key findings from the literature review

Overall, this preliminary literature review indicated the importance of involving program delivery staff in a partnership relationship with Indigenous participants. For example, programs would benefit from program delivery staff learning about how the local culture and financial infrastructure impacts on the financial capability of local people, from the people living in the place where the program is being delivered. The development of a shared vision for the program will assist the development of an effective program, and

ongoing input from local people will assist the program to become more effective in meeting changing needs over time.

Research within the social work field (Bennett et al, 2011) supported findings from within the body of Aboriginal financial literacy evidence that good practice involves leadership and input from local people. This was also supported by evaluation of APY Lands projects (Tedmanson et al, 2011) where it was reported that the success of the Community stores initiative may be attributable to a high level of initial community input.

An important theme apparent in the literature related to the confidence of people to take actions on the basis of new financial skills and knowledge. This was discussed in the SEDI review (2008), and highlighted in the comprehensive definition of financial literacy provided by the PISA Financial Literacy Assessment Framework (PISA, 2012). This point was also highlighted in the definition of financial literacy provided in the issues and directions paper regarding Aboriginal financial literacy that was prepared for the Canadian Task Force on Financial Literacy (p. 6, Collin, 2011). This is further reinforced, from an Indigenous Australian perspective by Saunders and Piper (2011) through an examination of the barriers to the use of financial skills and knowledge.

The literature reviewed to date offers diverse, engaging and useful information, both for financial literacy program development, and for the evaluation of these services in the APY context. The collection of quantitative data clearly proves challenging in the context of remote Indigenous communities, particularly in the area of financial literacy. Whilst building up the body of quantitative research in this area will be useful, the power of anecdotal stories told by people with lived experiences (including local people for whom services are being delivered) cannot be underestimated; personal stories and statements included in many of the reports were compelling and educative.

The stories about money that are contained within the reviewed research and evaluation reports have the potential to inspire ongoing development in the emerging field of Indigenous financial literacy, and can assist to inform the establishment and development of money education and financial services delivered by MMT in the APY Lands. A close examination of the individual stories spoken by Indigenous participants, program managers and key stakeholders will lead to the identification of common key messages and recommendations.

It is envisaged that the participatory and action-research oriented approaches used in the current evaluation of MMT activities in APY Lands will help to bridge cultural divides in the APY communities in relation to money, and assist to build the literature and knowledge base of Indigenous financial literacy in the Australian context. The body of literature evidence presented in this report will be added to during the life of the project, in particular in the preparation the final report.

Literature summaries

Note - The papers are listed in order of the appearance in the main text.

A. APY Land reports

1. Tedmanson, D., Fisher, S., and Muirhead, M (2011). *'Anangu serving Anangu – plenty ninti!' The PY Ku network on the Anangu Pitjantjatjara Yankunytjatjara Lands*. DKCRC Research Report 68. Alice Springs, Ninti One Limited.

2. Aboriginal Affairs and Reconciliation Division Department of Premier and the Cabinet (2012). *Progress on the Anangu Pitjantjatjara Yankunytjatjara (APY) Lands*, South Australian Government.

Study type	Key Findings	Conclusions / Recommendations
PAPER 1. Tedmanson, D., Fisher, S., and Muirhead, M (2011)		
<p>This paper reported on the developmental evaluation of the PY Ku network project by the Desert Knowledge Cooperative Research Centre¹.</p> <p>The project had been initiated by Anangu leaders in the early 2000s and adopted in 2003 as part of the COAG 'whole of government trial in the APY Lands.</p> <p>The evolution of the Mai Wiru stores policy was also discussed.</p>	<p>PY Ku centres were constructed at Amata, Mimili, Kaltjiti, Iwantja, Pipalyatjara and Wataru by the end of 2008.</p> <p>The development of the PY Ku network was a process that involved strong leadership from the Anangu community where individuals played a key role.</p> <p>The Mai Wiru project was developed in a lesser time frame but involved lesser complexity and a higher level of initial community consultation than the PY Ku project.</p>	<p>Program delivery in the APY Lands needs to be viewed in longer time frames than conventional 3-year time frames.</p> <p>PY Ku centres were intended to employ local staff. However it was noted in the report that this needs to be accompanied by investment in training and organisational support.</p> <p>The report noted the complexity involved in the development of the centres and acknowledged risks and opportunities.</p> <p>'Yes, well, it has taken a long time but it will happen and I want PY Ku to be where Anangu run our services, we should run this and it can be our PY Ku and us delivering</p>

Study type	Key Findings	Conclusions / Recommendations
		our services and getting paid for it'...(Respondent's comment, p.52).
PAPER 2. Aboriginal Affairs and Reconciliation Division Department of Premier and the Cabinet (2012)		
<p>This report was dated February 2012 and published by the South Australian Government as a six monthly update on progress in the APY Lands.</p>	<p>The section on economic participation contained within the report (pages 21 -24) referred to financial literacy programs being delivered by Coober Pedy Families SA and MoneyMob Talkabout. The report referred to joint visits by 'Money Business' and 'MoneyMob Talkabout'.</p> <p>Within the section of economic participation the report also referred to outcomes relating to Community Learning Centres, the Construction and Maintenance Skills Program and funding for AnanguKu Arts.</p> <p>The report contained a section entitled <i>APY lands Food Security Strategy</i>, which included initiatives relevant to financial education. In particular the report referred to consumer awareness information sessions and fact sheets developed for the APY Lands (see p. 26).</p>	<p>A critical focus for 2012 was to find ways that improved the networking between programs and initiatives on the APY Lands in order to provide the best possible services with and for the Anangu people.</p> <p>A new report was due in the 3rd quarter of 2012.</p>

¹ The Desert Knowledge CRC was funded until 30 June 2010 and the work of this organisation continues as part of the Cooperative Research Centre of Remote Economic Participation.

B. International developments in financial literacy

1. Programme for International Student Assessment (2012), *Financial Literacy Assessment Framework*. PISA
2. Collin, D (2011), *Aboriginal Financial Literacy in Canada: Issues and Directions*. Prepared for the Task Force on Financial Literacy, Waterstone Strategies.
3. Social and Enterprise Development Innovations (2008), *Delivery models for financial literacy interventions: A case study approach*. SEDI, Toronto.

Study type	• Key Findings	• Conclusions / Recommendations
PAPER 1. Programme for International Student Assessment (PISA, 2012)		
<p>The document presented a financial literacy assessment framework targeted towards youth. It was developed by the Programme for International Student Assessment as one of the key educational areas to be assessed. Other educational areas included reading, mathematics and science. More information about PISA can be obtained at the following website: http://www.oecd.org/pisa/ [Last accessed 11/12/12]</p>	<p>Whilst the document did not include findings, conclusions and recommendations as such, certain key elements that may have relevance to financial literacy education in the Indigenous context included the following points:</p> <ul style="list-style-type: none"> • Definition of financial literacy. The document presented a useful definition of financial literacy. The key terms and concepts within the definition are comprehensively defined and discussed (p. 13-14). • Model for assessment. <i>A model for organising the domain of an assessment framework</i> was presented (p. 15). The model consisted of content (knowledge and understanding), processes (cognitive processes), and context (situations in which knowledge, skills and understandings are applied). • Confidence. The assessment framework acknowledged that confidence and motivation to take action are important elements of financial literacy. • Numeracy, reading and vocabulary. The framework also acknowledged that <i>a certain level of numeracy is a necessary condition of financial literacy</i>. The importance of reading and vocabulary for both assessment of financial literacy and for the capacity to understand the language of finance was also discussed. • Application for MMT. The framework for financial literacy assessment might be useful if it was redefined for indigenous communities in which financial literacy programs are being delivered. In that regard, understanding the context (including 	

	financial infrastructure difficulties and understanding) for a particular community may help define and prioritise the content and processes that would be useful for a financial literacy program in that place.	
Study type	Key Findings	Conclusions / Recommendations
PAPER 2. Collin, D. (2011)		
<p>This is an issues and directions document regarding Financial Literacy for Aboriginal people in Canada.</p> <p>It was prepared to guide the thinking and provide a framework for consultations concerning Aboriginal financial literacy in Canada.</p> <p>The discussion contained within this document indicated that many of the issues broadly paralleled the Australian situation.</p>	<p>The paper discussed a range of important issues.</p> <p>Firstly, the paper defined financial literacy as meaning, “having the knowledge skills and confidence to make responsible financial decisions”.</p> <p>Secondly, the paper discussed cultural and structural barriers to financial literacy for Aboriginal people in Canada. They were:</p> <p>Cultural barriers:</p> <ul style="list-style-type: none"> • Language. • Values that affect financial decisions. • The persistence of non-cash based economies. • Lack of trust towards financial institutions. • Habituation to government program management culture. <p>Structural barriers:</p> <ul style="list-style-type: none"> • The huge education, literacy and numeracy deficit. • Geographical remoteness. • The lack of access to basic banking services. <p>Thirdly, financial Literacy training and Aboriginal Institutional initiatives were also</p>	<p>The paper contained a limited number of conclusions.</p> <p>The conclusion that financial literacy was a barrier to economic participation of Aboriginal Canadians and that the issues were made more difficult by cultural and structural barriers is broadly in line with Australian and International views.</p> <p>It was also concluded that financial literacy could be approached from two directions:</p> <p>Firstly, it was concluded that the basic minimum literacy of individuals needed to be addressed through culturally appropriate mechanisms.</p> <p>The second direction suggested here was that efforts need to be made to build and sustain the financial literacy capacity of Aboriginal institutions with the expectation that this would <i>help create the conditions for the creation of wealth</i> and increase the number of leaders and role models with a higher capacity in financial literacy who could communicate with others in a</p>

	discussed.	culturally appropriate way.
PAPER 3. Social and Enterprise Development Innovations (2008)		
<p>The document prepared by the charitable organisation, Social and Enterprise Development Innovations, is a research report that examined financial literacy interventions through a literature and document review, and key informant interviews. This information was then used to select five financial literacy projects for further analysis using a case study approach.</p> <p>The research report sought to explore three aspects of financial literacy program delivery. They were:</p> <ul style="list-style-type: none"> • Issues in effective delivery of financial literacy interventions. • Issues in measuring program effectiveness. • Examples of effective delivery of financial interventions in Canada. <p>Note - While the research report did not include mention of working with Indigenous people it did focus on the disadvantaged. The results should be considered within the context of working with Australian Aboriginal people. With that in mind, the approach to evaluation of financial literacy projects may be valuable.</p>	<p>The document presented the results of a literature review that focussed on “effective evaluation in financial literacy education, discussed the delivery of financial education programs and presented five case studies of selected financial literacy programs. Highlights from the discussion included the following:</p> <p>There was debate over the most effective evaluation process and three general approaches were discussed. It was highlighted that there are questions about the causal relationship between financial literacy training and improved behaviour.</p> <p>The report discussed the application of the Trans Theoretical Model (TTM – Pre-contemplation, contemplation,...etc) as a model of change in financial literacy education.</p> <p>With regard to program delivery it was noted (p.12) that key informants had agreed that effective programs must take into account client specific outcomes as a measure of program effectiveness which in turn presents problems of scale.</p>	<p>The report presented a range of conclusions including that (p. 34-35, presented here in an abbreviated form but it is suggested they be read in full):</p> <p>Basic skills are not necessarily topic related but generalizable across topics. Attitude change and behaviour change are referred to in this regard.</p> <p>Effective financial literacy interventions have focussed on client outcomes. It was noted that programs should strive for changes in knowledge, confidence and behaviour which are at the same time difficult to measure.</p> <p>The focus of financial literacy programs and interventions should build critical thinking, confidence and problem solving ability rather than be focussed on specific financial literacy topics.</p> <p>Vulnerability does not equate to low income which implies the need for a client centred approach. They suggested interventions should be able to gauge client knowledge, attitudes and behaviours through an open-ended needs-assessment process and be able to respond to gaps in an individual’s skills, confidence and knowledge.</p>

		<p>Long term follow-up evaluation and on-going process evaluation are required.</p> <p>Scale can be achieved without a loss in the client-focussed approach through mechanisms that include partnership development and incentives for learners.</p> <p>Mechanisms for input from clients, delivery agents and course leaders that underpin a process for program change are necessary.</p> <p>Research might focus on understanding <i>what constitutes acceptable client outcomes</i></p>
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C. Financial literacy best practice reports

1. Australian Securities and Investment Commission (2011c). *Financial and Commercial Literacy Programs for Indigenous Communities: Workshop Report*. ASIC.
2. Saunders, H. and Piper, M. (2011). *Enhancing Indigenous Financial Capability Programs*. First Nations Foundation.
3. Reconciliation Australia and Department of Families Community Services and Indigenous Affairs (2007). *Banking for the future: A background paper on financial literacy and financial services for Indigenous Australians* (National Indigenous Money Management Agenda), Reconciliation Australia.

4. Demosthenous, C., Robertson, B., Cabraal, A., and Singh, S (2006). *Cultural Identity and Financial Literacy: Australian Aboriginal Experiences of Money and Money Management*. Financial Literacy, Banking and Identity Conference. RMIT University, Melbourne, Australia.

5. Sercombe, H (2005). *Living in Two Camps: The strategies Goldfields Aboriginal people use to manage in the Aboriginal economy and the mainstream economy at the same time*. Centrecare Goldfields.

6. Bennett, B., Zubrzycki, J., Bacon, V. (2011) What do we know? The experience of social workers working alongside Aboriginal people, *Australian Social Work*, 64, pp 20-37.

Document Summary	Key Findings / Conclusions	Recommendations
PAPER 1. Australian Securities and Investment Commission (2011c)		
<p>The document reported on a workshop which was intended to share information about recent learnings and best practice in regard to Indigenous financial and commercial literacy programs.</p> <p>The workshop included presentation by key people in the field and a discussion forum which examined 5 questions.</p> <p>The presenters were Prof. Roslyn Russell; Gillian Dadswell and Kitty Kahn; Dr. Pascal Tremblay; Bronwyn Rossingh; and Peter Ogilby.</p>	<p>Summaries of the presentations and forum discussions are provided in the report.</p> <p>The outcomes from public discussions around five key themes were presented in the report. The questions were:</p> <ul style="list-style-type: none"> • What are the gaps (particularly for remote Indigenous communities) in existing financial and commercial literacy knowledge? • What are the opportunities that enhancing financial and commercial literacy knowledge could provide? • What are the key challenges for the successful implementation of financial and commercial literacy programs in 	<p>It was considered important to have an ongoing collaborative dialogue so that efforts could be synergised and duplication avoided. In that regard details of organisations that work in this area were provided.</p> <p>The report listed organisational opportunities for collaboration through:</p> <ul style="list-style-type: none"> • The Financial Literacy Taskforce which meets quarterly. • The Indigenous Economic Development Taskforce. • Indigenous Economic Development Forums. • The Indigenous Economic Development Field Officers Network. • The NT Indigenous Business Network. • ASIC financial literacy ‘community of practice’

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	<p>Indigenous communities?</p> <ul style="list-style-type: none"> • How could these challenges / hurdles be addressed, to advance financial and commercial literacy education? • How can the outcomes (both successes and failures) of existing programs be evaluated? 	<p>meetings.</p> <ul style="list-style-type: none"> • FaHCSIA Financial Management Support Services Workshop held yearly in Darwin and other states. • Training for Indigenous directors and management committee members through the Office of the Registrar of Indigenous Corporations and the Australian Institute of Company Directors. <p>The Indigenous Financial Services Network which is part of Reconciliation Australia.</p>
PAPER 2. Saunders, H and Piper, M (2011)		
<p>This report, based on workshops and a review of the literature, is a best practice summary relating to financial education for Indigenous people and communities.</p> <p>A summary of Indigenous financial literacy organisations and programs was listed in the report.</p>	<p>Overall, the first Nations foundation found that there are two pathways for achieving financial inclusion:</p> <ul style="list-style-type: none"> • The improvement of access to culturally appropriate financial services. • The delivery of cultural appropriate financial literacy programs. <p>The report included a framework for understanding the individual, structural, economic, educational and cultural barriers that prevent people using financial skills and knowledge.</p> <p>A participatory process for development of a program</p>	<p>This paper contained 9 recommendations relating to; creation of a shared picture; understanding what success looks like; resourcing of services so the program is seen as a tool to achieve the communities' life aspirations; two way learning; program design that understands influences on financial behaviour change; the sharing of best practice learnings; cross sector learning; use of a Financial Capability Framework; and development of a shared understanding of the assumptions that lie at the core of the problem being addressed.</p> <ul style="list-style-type: none"> • The key recommendation in the report which also forms the basis for structure of the report is that the program is developed through a shared

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	<p>logic was discussed.</p> <p>The report highlighted that understanding the assumptions made in the design of a financial capability program need to be examined. The authors suggested that the following questions could assist with that:</p> <ul style="list-style-type: none"> • What is the problem? • Why is it a problem? • Why do people want to engage in the program? • How should they be engaged in the program? 	<p>vision, 'Program stakeholders should foster local program ownership through the development of a shared picture of why and how they believe a program / policy will work within the context of the local community, for example through the development of a program logic model'.</p>
<p>PAPER 3. Reconciliation Australia and Department of Families Community Services and Indigenous Affairs (2007)</p>		
<p>The document is a summary of a project, begun in 2005, to identify options for improved Indigenous financial literacy and consumer capability.</p> <p>Section 4 (pp. 26 – 29) of the report was focussed on financial literacy and includes the 'challenges and issues', and 'priorities and actions' needed for further development in this field.</p>	<p>The challenges and issues listed in relation to improving the financial literacy of Indigenous people were in relation to:</p> <ul style="list-style-type: none"> • Poor education. • Poor health. • Remoteness of location. • Cultural barriers. • Language barriers • Complex product information (especially around legal and regulatory requirements). • Low awareness (e.g. of how to get assistance). • Costs and resources. 	<p>While not including a set of definitive recommendations, the report highlights a range of priorities and actions for the future in relation to addressing low financial literacy levels. There were four broad categories discussed:</p> <ul style="list-style-type: none"> • Improving financial literacy resources. • Increasing access to and improving the delivery of financial literacy programs. • Educating people about government debts and Centrepay. • Educating about rights and responsibilities.
<p>PAPER 4. Demosthenous, C., Robertson, B., Cabraal, A., and Singh, S (2006)</p>		
<p>This was a conference paper that presented the results of</p>	<p>The paper found primarily, that both people's experience of history and cultural</p>	<p>The authors recommended that further research be undertaken in</p>

Document Summary	Key Findings / Conclusions	Recommendations
<p>a qualitative study into the relationship between the use of money and Indigenous culture.</p> <p>The paper explored cultural issues from colonial and pre-mission times to the present.</p>	<p>practices influenced financial literacy and money management.</p>	<p>relation to book-up, micro-finance, financial literacy initiatives, and ways in which Indigenous people can receive secure banking services in remote locations.</p> <p>They suggested that banking services need to be tailored to suit the money management practices of Indigenous people.</p>
PAPER 5. Sercombe, H (2005)		
<p>This paper is a research report which examined how financially successful people in the Southern Goldfields of Western Australia met their obligations in both the Western and Aboriginal economies.</p>	<p>The report found that there are a number of common themes that Indigenous people use to engage in the Western and Indigenous economies. These included making conscious decisions; distinguishing between an inner and outer circle of family members; communication between partners to reduce tension; strategies around supplying food to low income kin; refusal to supply money for the purchase of alcohol; provision of accommodation to extended family members where necessary; and strategies for sharing money and time. Also noted was that respondents were mostly honest and attempted to assess need before responding to requests for sharing or money.</p>	<p>The main conclusion of this report was that Aboriginal people in Australia have not lost their culture, even in urban centres, and that the way forward involves an engagement with the Western economic system while preserving the fundamental nature of the Aboriginal economy.</p> <p>The report talked about how lessons learned from this study can inform others:</p> <p><i>Through their strength of character, lessons are available for others (especially the next generation) to move beyond the poverty and capriciousness of a life on welfare to a position where they are not only self-sustaining economically but able to extend a sustainable economy to their people.</i></p>
PAPER 6. Bennett, B., Zubrzycki, J., Bacon, V. (2011)		
<p>This paper reported on a qualitative research project, conducted in the 2008 – 2009 period, which examined the characteristics of good social work practice</p>	<p>The paper discussed the findings within three broad headings, two of which were further divided into a number of sub-categories. They were:</p> <ul style="list-style-type: none"> • Fundamental skills, 	<p>The paper presented a practice framework for social work in Aboriginal communities (p.33). The two central elements of the framework were “culturally respectful relationships” and</p>

Document Summary	Key Findings / Conclusions	Recommendations
<p>within the context of working with Australian Aboriginal people and communities.</p> <p>Initially data was gathered, through interviews and one focus group, with 19 social workers. These workers included Aboriginal and non-Aboriginal workers and three Aboriginal elders who work with social workers in an advisory/mentorship capacity.</p> <p>The data was analysed in two stages. The first stage involved reflection to determine initial themes. In the second stage, joint narratives were constructed and a conceptual mapping process was undertaken.</p> <p>The four key objectives of this study were that it would be collaborative (including Aboriginal and non-Aboriginal perspectives), comparative (comparing Aboriginal and non-Aboriginal experiences), take a national perspective, and that it had a generalist focus (across disciplines and groups).</p>	<p>knowledge and processes.</p> <ul style="list-style-type: none"> - Having knowledge of and reflecting about the self in practice. - Introductions are more than a beginning. - Deep, respectful listening, and stillness. - Developing trust and earning respect. • Respecting understanding and valuing Aboriginal knowledge. • The place of Western social work theory and knowledge. - Decolonising practices and whiteness theory. - Community development. • Systems theory and the strengths perspective. 	<p>“cultural courage”. Cultural courage was defined as a process that recognises “being with” rather than “doing to”.</p> <p>The central elements were informed by four core areas of knowledge, values, skills and self. Each of the core areas contained a range of aspects which the research highlighted as being important for culturally respectful work with Aboriginal people and communities.</p> <p>Note – an area of overlap with the financial literacy literature was with regard to community development where it was noted that community led initiatives are important.</p> <p><i>What does work, is programs that are developed by community and I think that is something that you all kind of know as social workers. (p. 31, Aboriginal social worker).</i></p>

D. Financial literacy evaluations

1. Robertson, J. and Clough, A (2011). *Evaluation of Yarrabah and Palm Island Money Management Programs*, Prepared for Indigenous Consumer Assistance Network, James Cook University.
2. Russell, R., Yoosuf, H., Cattlin, J (2011). *Case Study Evaluation of the MilbaDjunga (Smart Money) Program*, School of Economics, Finance and Marketing; RMIT University.
3. Schubert, V. D. and Lane, J (2008). *My Moola, Opening Financial Pathways Program, Evaluation Study Report (2007-2008)*, Prepared for First Nations Foundation, University of Melbourne.
4. van Weeren, T., Cathcart, J., Guyula, Y., Gumbula, I., Gumbula, M., Rami, G., Greatorex, J., and Christie, M (2008). *An Evaluation of the ANZ-TCU Financial Literacy Project Jan 2006 - July 2007*.
5. McDonnell, S (2003). *Chasing the money story: An Evaluation of the Tangentyere Bank Pilot Project and its relevance to Indigenous communities in central Australia*. CAEPR Working Paper No, 21/2003, Centre for Aboriginal Economic Policy Research, Australian National University.

Document Summary	Key Findings	Conclusions / Recommendations
PAPER 1. Robertson, J and Clough, A (2011)		
<p>The document is an evaluation report prepared by James Cook University for the Indigenous Consumer Assistance Network's Money Management Programs in the Indigenous communities of Yarrabah and Palm Island.</p> <p>This is a key paper that includes discussion of challenges faced by the service providers in meeting contractual obligations, the</p>	<p>The evaluation found evidence of increased financial capability in the areas of managing money, planning ahead, making choices (regarding use of financial products) and seeking help.</p> <p>Note that the four domains listed above relate to those determined by the UK Financial Services Authority as being components of</p>	<p>The report made a series of recommendations for organisations and for delivery of financial literacy training.</p> <p>The recommendations for organisations were in regard to multiple factors and issues including staff training, organisational resources, capacity and data collection capability.</p> <p>The recommendations for delivery of financial literacy training</p>

<p>impact of policy changes on financial issues and consumer advocacy.</p>	<p>financial capability (e. g. Atkinson et al, 2006)⁷. However Atkinson et al did suggest that the terms from an earlier study <i>making choices and getting help</i> become <i>choosing products and staying informed</i>.</p>	<p>included:</p> <ul style="list-style-type: none"> • Provision of incentives for participation such as microfinance packages or NILS. • Linking of literacy training to other related financial services such as consumer advocacy and financial counselling. • Strategies for community engagement. • The tailoring of education resources to suit local clients. • That budget plans include cultural reciprocity.
<p>PAPER 2. Russell, R., Yoosuf, H., and Cattlin, J (2011)</p>		
<p>This paper reported on a case study evaluation of delivery of the MilbaDjunga (SmartMoney) program in 6 of 17 schools where the program was trialled in Queensland, Northern Territory and Queensland.</p> <p>MilbaDjunga is an internet based program available for primary and secondary school students.</p> <p>One of the underpinnings for this program was that it was recognised that financial literacy / capability programs need to be targeted to all age groups.</p> <p>The most relevant section for the MMT program is the section discussing issues for Gunbalanya, a remote</p>	<p>Findings included the following:</p> <ul style="list-style-type: none"> • Students felt more confidence in dealing with money. • Avenues for parent-child engagement were provided. • There are challenges delivering the program in remote communities. <p>A large section of the report referred to the issues faced in Gunbalanya, a remote Indigenous township in the NT. Issues discussed included the impacts of income management, gambling and card games, ATM fees, attitudes towards money, low levels of literacy and numeracy, and spending habits.</p>	<p>Overall, the MilbaDjunga (SmartMoney) program resulted in positive outcomes and learnings for students. In particular students were able to remember lessons concerning budgeting and saving and could distinguish between needs and wants.</p> <p>Learning was highest when a practical component was included in the course.</p> <p>It was also concluded that that program delivery in remote communities faced numerous challenges. The authors indicated the need for ongoing work in remote communities (Increasing money management skills in these areas requires a concerted and dedicated effort, p.34).</p>

⁷ Atkinson, A; McKay, S; Kempson, E.I Collard, S. (2006) Levels of financial literacy in the UK: Results of a baseline survey. Prepared for the Financial Services Authority by the Personal Finance Research Centre, University of Bristol.

Indigenous community.		
PAPER 3. Schubert, V. D and Lane, J (2008)		
<p>The report is an evaluation study report of the My Moola Opening Financial Pathways Program delivered in Shepparton during 2007 – 2008.</p> <p>The report, presented a series of research findings; 5 recommendations in relation to workshop content and themes, recruitment and retention of participants, family and community, facilitator capacity building, and individual mentoring; and discussed the My Moola program within a national context.</p>	<p>It was found that majority participation in the program was by women and youth. The evaluators mentioned the possibility that the high ratio of women to men might have implications for spreading the message in the family and to the next generation.</p> <p>The post engagement questionnaire indicated that people perceived they had a greater level of control over savings plans and were more willing to discuss money with their partner, family or friends.</p> <p>Using a simple survey mechanism incorporated into the questionnaires the evaluators were able to measure increases in savings, comfort in talking about money, and long term savings plans.</p> <p>The program provided opportunities for participants to reflect on the balance between individual aspirations and meeting family expectations around sharing money.</p>	<p>The report made recommendations in five areas regarding group financial literacy workshops. Aspects of these recommendations may have application to MMT.</p> <ul style="list-style-type: none"> • Workshop content and themes <p>Recommendations included having a flexible approach that suited individual and group circumstances.</p> <ul style="list-style-type: none"> • Recruitment and retention <p>It was recommended that recruitment and retention of participants be considered as inter-related. Ways in which this might be done relate to targeted approaches; targeting youth; consideration of a viable number of participants; and encouraging retention through a reward in a ‘professional’ way for participants who complete a full program.</p> <ul style="list-style-type: none"> • Family and Community <p>It was recommended that networking at a social and family level along with engagement of elders occur in order to provide multiple benefits to the program.</p> <ul style="list-style-type: none"> • Facilitator Capacity Building <p>It was recommended that facilitators receive ongoing training to enable discussion of sensitive issues and for motivation of ‘resistant’ clients.</p>

		<ul style="list-style-type: none"> • Individual Mentoring <p>It was noted that participants in financial literacy programs may have other issues and it was recommended that ongoing counselling be available. (This fits well with the way the MMT program combines financial education and counselling services).</p>
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PAPER 4. van Weeren, T., Cathcart, J., Guyula, Y., Gumbula, I., Gumbula, M., Rami, G., Greatorex, J., and Christie, M (2008)

<p>The document is an evaluation report of a partnership between the ANZ bank and the Traditional Credit Union (TCU) which aimed to improve the financial literacy of TCU members and remote communities.</p> <p>The project was focussed on the Milingimbi and Ngukurr communities in the Northern Territory and overviews of these communities were given in the report.</p> <p>The report provided a series of findings alongside some insightful observations including cultural parallels between local culture and Western money concepts.</p>	<p>The report listed 14 key findings in a summary form (see page 29) relating to ongoing practice, research and evaluation needs. Key findings which may relate to the MMT program included the following:</p> <ul style="list-style-type: none"> • Research was needed into the parallel concepts, literacies, and practices that related to “financial literacy concepts in Western Society. • Respect for cultural practices in relation to the use and management of money was considered necessary. • Financial capacity building in communities requires participation in planning, implementation and evaluation. • Services should be provided that suited the way in which Indigenous people used money (e.g. free access 	<p>The report listed 3 key related recommendations. They were:</p> <ul style="list-style-type: none"> • A Both Ways and respectful approach. <p>Both Ways is an approach developed in NE Arnhemland by elders, educators, teachers and lecturers that allows one knowledge system to facilitate learning in the other. In Both Ways <i>the development of financial literacy is linked to real-life contexts and experiences.</i></p> <ul style="list-style-type: none"> • A team approach combining case management and workshops. <p>The paper based this on the complexity of the situation in remote communities where the financial literacy needs to be developed alongside financial counselling and planning.</p> <ul style="list-style-type: none"> • A participatory action research approach. <p>This approach with an emphasis on continual improvement is recommended in order to build capacity and allow a collaborative</p>
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	<p>to account balances).</p> <ul style="list-style-type: none"> • The use of bi-cultural advisors to facilitate a both ways approach. • Combine workshops with a case management approach. 	<p>approach.</p>
<p>PAPER 5. McDonnell, S (2003)</p>		
<p>This paper is an evaluation report by the Centre for Aboriginal Economic Policy Research on the Tangentyere Bank Pilot Project.</p> <p>The report contained 15 recommendations and was intended to focus on areas that were relevant to other Indigenous communities in central Australia.</p> <p>The Project has often been cited as a best practice model.</p>	<p>The problems resulting from fees associated with the move to electronic banking was a key part of the discussion in this report.</p> <p>Seven key findings were included in the report, which were mostly in relation to the use of electronic banking. It was found that Indigenous people needed financial literacy training in how to use electronic banking services. They also found that some Indigenous people would probably never be capable of using electronic banking and that cheque based payment systems for some clients should remain.</p>	<p>The report made five recommendations in relation to conducting financial literacy programs that might assist with people use electronic banking. Those recommendations were in relation to dealing with high levels of bank fees, dealing with book-up and related fraud, roll out of aspects of the Tangentyere financial literacy project to other remote communities, and a waiver policy for some Centrelink clients where electronic banking would cause insurmountable difficulties.</p>