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# IO1 – Good practice catalogue on digitalized financial education for seniors

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**DIGITALIZED FINANCIAL EDUCATION FOR SENIORS – INTERACTIVE SCENARIO  
GAMING SOLUTIONS FOR INCREASING NLINE FINANCIAL LITERACY OF  
SENIORS (DEFINE)**

*Compiled by E-Seniors*

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Project **DEFINE**

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## I- Introduction

Good Practice Catalogue focuses on the identification and collection of good practices from Europe about digitalized financial education teaching and training concepts for seniors. In order to give a complete overview of existing trainings, of seniors and educator needs and of the existing gap, a diversity of research methods was used: (1) a desk research underlying best practices, (2) an online survey in order to better understand seniors' profiles and needs and (3) a focus group in order to get qualitative information allowing to tailor the course to seniors' and educators' preferences and expectations. This output is the compilation of results of research in different partner countries: Austria, France, Italy, Germany and Spain. Its conclusions will guide the development of IO2 (skill card creation and training curriculum strategy design) and consequently IO3 (trainings for digitalized financial education for seniors).

## II- Desk Research

### Introduction

Each partner had to identify at least 4 best practices in their countries following the template developed by ESE and FHJ. During the online kick-off meeting, the consortium decided to include best practices about:

- IT literacy for seniors
- Finance literacy in general
- Digital financial literacy

Before the start of the desk research the following working definitions were accepted:

**Primary target groups:** Seniors, adult education providers, senior associations, educational departments (at a local, regional or national level).

**Secondary target group:** Decision makers, chambers of trade and commerce, ministry of trade, ministry of finance, ministry of education

**Financial literacy:** Financial literacy is understood as the possession of the set of skills and knowledge that allows an individual to make informed and effective decisions with all their financial resources. Furthermore, it is the ability to understand how money works: how can you manage and invest it.

**Digital finance:** Digital finance is understood as the broad range of financial and banking services accessed and delivered through digital channels including payments, credits, savings and insurance.

**Digital financial literacy:** Digital financial literacy is understood as the knowledge and awareness of digital financial services and products, empowerment on digital financial security issues and consumer trust in digital financial services.

Below results from all partner countries are presented in the tables.

## Best practices in Austria

In Austria 9 best practice initiatives were identified. They are presented in the tables below.

**Table 1:** Initiative “Finanzbildung.at”

INITIATIVE					No: 1	
Name of Initiative	Finanzbildung.at					
Training Provider	Finanzbildung.at					
Digital skills required?	Yes  x	No	Not known			
If yes, in which level?	Foundation	Intermediate  x	Advanced	Highly specialized		
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others	Not defined  x	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days  it depends how many topics you choose	Hours	
Final Degree/Certificate	You get an online certificate if you pass the online course. However, finanzbildung.at does not check your identity.					
Admission requirements	You need to register at finanzbildung.at. Finanzbildung.at offers a training for everyone. You will not have to pay for 24 topics if you register on the homepage. For 36 or 48 topics you need an upgrade to make a training.					
Tuition fee (please specify per initiative)	If you want to make a training for 12 further topics you need to pay EUR 3,- -. You can increase training for up to 100 topics. This costs EUR 300,--.					
Description of the main subjects	- First, you get an explanation of a topic (for example: household budget).					

(in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Then, there are 5 questions about the topic (possible answers: right or wrong).</li> <li>- The next step is an explanation at a video.</li> <li>- Finally, you are informed about the progress and success of your training.</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<p>You already need knowledge about finance topics. For example, it is assumed that you already know what the terms „performance“ and „volatility“ mean.</p> <p>Competences:</p> <ul style="list-style-type: none"> <li>- Knowledge how to choose assets</li> <li>- Basic Knowledge about probabilities</li> <li>- Knowledge of the basic of loans (duration, repayment)</li> <li>- Knowledge of the basics of insurance</li> <li>- Knowledge of the basics inflation</li> <li>- Knowledge of the basics of currencies</li> <li>- Knowledge of the basics household budgeting</li> <li>- Knowledge how to make a budget</li> </ul>
Availability of the initiative (online/offline)	The initiative is available online.
Source of information (link to the initiative)	<a href="http://www.finanzbildung.at">www.finanzbildung.at</a>
Comments/Additional Information	/
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	Some topics could be interesting for seniors.

**Table 2:** Initiative “Finanzkompetenz ”

INITIATIVE					No: 2	
Name of Initiative	Finanzkompetenz					
Training Provider	Credit counselor upper austria					
Digital skills required?	Yes  X	No	Not known			
If yes, in which level?	Foundation	Intermediate  x	Advanced	Highly specialized		
Target groups	Seniors  x	Disadvantaged groups (migrants, unemployed)  x		Others  x	Not defined  x	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days  it depends how many courses you choose	Hours	
Final Degree/Certificate	You get an online certificate if you pass the online course. However, the system does not check your identity.					
Admission requirements	There are no requirements.					
Tuition fee (please specify per initiative)	There is no tuition fee.					
Description of the main subjects  (in bullet points, max. ½ page)	<ul style="list-style-type: none"><li>- Finanzkompetenz offers different trainings. They offer longer courses, short courses and Kahoots.</li><li>- Topics: bank card, bank account, insurance, cashless payment, debt and household budget</li></ul>					

Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Knowledge how to pay with bank card</li> <li>- Knowledge how to use a bank card</li> <li>- Knowledge how to finance a car</li> <li>- Knowledge how to use your bank account efficiently</li> <li>- Knowledge how to pay with credit card</li> <li>- Knowledge about the basics of insurance</li> <li>- Knowledge about why to make a household insurance contract</li> <li>- Knowledge about the issues of over-indebtedness</li> </ul>
Availability of the initiative (online/offline)	The initiative is available online. You can make the course with a speaker and without a speaker.
Source of information (link to the initiative)	<a href="http://www.finanzkompetenz.at/">http://www.finanzkompetenz.at/</a>
Comments/Additional Information	The courses are in German.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The whole training of Finanzkompetenz is very useful, because it covers the basics of financial education and it is completely available online.

**Table 3:** Initiative “Eurologisch”

INITIATIVE				No: 3
Name of Initiative	Eurologisch			
Training Provider	Austrian National Bank			
Digital skills required?	Yes  x	No	Not known	
If yes, in which level?	Foundation  x	Intermediate	Advanced	Highly specialized



Target groups	Seniors x	Disadvantaged groups (migrants, unemployed)  x		Others  x	Not defined  x
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days  it depends how many courses you choose	Hours  It depends
Final Degree/Certificate	You do not get any certificate.				
Admission requirements	There are no requirements.				
Tuition fee (please specify per initiative)	There is no tuition fee.				
Description of the main subjects  (in bullet points, max. ½ page)	Eurologisch offers: <ul style="list-style-type: none"> <li>- Workshops and seminars</li> <li>- Teaching materials</li> <li>- Quizes</li> </ul>				
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Knowing how to define money</li> <li>- Knowledge of the basics of the European Monetary Union</li> <li>- Knowledge of how to define price stability</li> <li>- Knowledge of the basics of central banks</li> <li>- Knowledge the basics of monetary policy</li> <li>- Knowledge of the basics of our financial system</li> <li>- Knowledge about the basics of banks</li> </ul>				
Availability of the initiative (online/offline)	The initiative is available online. It is possible to make some Quizes and E-Learning online, but it is also possible to make a training at the National Bank.				
Source of information (link to the initiative)	<a href="http://www.eurologisch.at">http://www.eurologisch.at</a>				
Comments/Additional Information	The courses and quizzes are in German.				

Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The question is how far the basics of monetary policy and the financial system are relevant for DEFINE. If it is relevant, the training materials are useful for DEFINE. Also the quizzes are relevant.
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**Table 4:** Initiative “Finanzführerschein”

INITIATIVE					No: 4	
Name of Initiative	Finanzführerschein					
Training Provider	Austrian Schuldnerhilfe Essen gGmbH					
Digital skills required?	Yes	No	Not known			
If yes, in which level?	x (online possible)	X (offline possible)				
	Foundation	Intermediate	Advanced	Highly specialized		
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
				Children, teenager	x	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours	
					It depends how much the child/the teenager already knows	
Final Degree/Certificate	You get a personalized certificate					

Admission requirements	There are no requirements.
Tuition fee (please specify per initiative)	There is no tuition fee.
Description of the main subjects (in bullet points, max. ½ page)	<p>They distinguish between the the small finance-licence (FinanzFührerschein) for children which are between 13 and 15 years old and the big finance-licence for teenagers which are between 16 and 19 years old.</p> <p>Small finance-licence:</p> <ul style="list-style-type: none"> <li>• Pocket money</li> <li>• Using the internet – what to be aware of</li> <li>• Using the smartphone – what to be aware of</li> <li>• Debts</li> </ul> <p>Big finance-licence:</p> <ul style="list-style-type: none"> <li>• Smartphone costs</li> <li>• Driving licence and first own car</li> <li>• First own flat</li> <li>• Insurances</li> <li>• Using the internet – what to be aware of</li> <li>• Bank account and loans</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Knowledge about financial risks in context of internet surfing</li> <li>- Knowledge about financial risks in context smartphoe usage</li> <li>- Basic knowledge about debts, insurances, bank accounts and loans</li> </ul>
Availability of the initiative (online/offline)	The initiative is available online and offline. There are free pdf-downloads for the content and there are also online-trainings available. If you want to have a certificate, you can do an online-test.
Source of information (link to the initiative)	<a href="https://www.finanzfuehrerschein.de/">https://www.finanzfuehrerschein.de/</a>
Comments/Additional Information	The courses are in German.
Best Practice justification: Which elements of the training/education could be useful for the training that	The content is very easy. For a basic knowledge of financial education this course could be helpful.

the project consortium will develop for DEFINE?	
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**Table 5:** Initiative “CYCLES”

INITIATIVE					No: 5	
Name of Initiative	CYCLES					
Training Provider	Co-funded project by the Erasmus+ Programme of the European Union					
Digital skills required?	Yes	No	Not known			
If yes, in which level?	x (online possible)					
	Foundation X	Intermediate	Advanced	Highly specialized		
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others CYCPs (Child and Youth Care Practitioners)	Not defined	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours 30	
Final Degree/Certificate	If you attended a course while the project duration you got a personalized certificate.					
Admission requirements	There are no requirements.					
Tuition fee (please specify per initiative)	There is no tuition fee.					
Description of the main subjects	<ul style="list-style-type: none"> <li>Basic financial literacy for daily life: <ul style="list-style-type: none"> <li>Meaning of money</li> </ul> </li> </ul>					

(in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>○ Bank account</li> <li>○ Savings account</li> <li>○ Cashless money (debit cards, credit cards)</li> <li>○ Borrowing money and debts</li> <li>• Contracts, law and benefits in finances <ul style="list-style-type: none"> <li>○ Contracts</li> <li>○ Working law</li> <li>○ Unemployment benefits, housing benefit, challenges against sanctions of unemployment benefits</li> </ul> </li> <li>• Personal budget planning <ul style="list-style-type: none"> <li>○ Budget plan on income and expenses</li> <li>○ Shopping/Shopping-list/Price-Performance-Ratio</li> <li>○ Own flat</li> <li>○ Financing educations and qualifications</li> </ul> </li> <li>• Entrepreneurship <ul style="list-style-type: none"> <li>○ How to become an entrepreneur</li> <li>○ Source of funding and marketing strategies for entrepreneur</li> </ul> </li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>• knowing the functions of money</li> <li>• knowing the difference between cash and book money</li> <li>• knowing how to use a bank account in the daily life</li> <li>• knowing the advantage of saving in relation to credit</li> <li>• knowing how to use a credit card</li> <li>• knowing the different types of credit.</li> <li>• knowing specific details of mobile phone contracts</li> <li>• knowing the basics of life insurance</li> <li>• knowing details of employment contracts</li> <li>• knowing what is an entrepreneur</li> <li>• knowing what should be entrepreneur competences</li> <li>• knowing what is a business plan and how to build it</li> </ul>
Availability of the initiative (online/offline)	All training materials (for offline and online training) are available for free at the project's homepage.

Source of information (link to the initiative)	<a href="http://cycles.fh-joanneum.at">http://cycles.fh-joanneum.at</a>
Comments/Additional Information	The course material are available in English, German, French, Polish and Bulgarian
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	It is a good overview about basic knowledge of financial literacy.

**Table 6** : Initiative “Finanzbildung”

INITIATIVE					No: 6	
Name of Initiative	Finanzbildung					
Training Provider	Erste Bank with Rainer Münz (expert of Erste Bank)					
Digital skills required?	Yes	No	Not known			
If yes, in which level?	x (online possible)					
	Foundation	Intermediate	Advanced	Highly specialized		
	X					
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
	x	x		x		
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours	
					2 (There are 28 videos)	

Final Degree/Certificate	There is no degree or certificate.
Admission requirements	There are no requirements.
Tuition fee (please specify per initiative)	There is no tuition fee.
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>○ Why do we need central bank?</li> <li>○ Why are banks necessary?</li> <li>○ Creation of money</li> <li>○ Rating agencies</li> <li>○ Currencies</li> <li>○ Basics of financial markets</li> <li>○ How does an insurance company work?</li> <li>○ What is Inflation and Deflation?</li> <li>○ History of Stock Exchanges</li> <li>○ What is a financial or an economic crisis?</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>• knowing how money is created by the commercial banks and the CB</li> <li>• knowing the basics of currencies</li> <li>• knowing why rating agencies are necessary</li> <li>• explaining how an insurance company works</li> <li>• can explain inflation and deflation</li> <li>• knowing economic imbalances and why they were important for the economic crisis</li> <li>• can explain how financial markets basically work</li> </ul>
Availability of the initiative (online/offline)	All training materials (videos) are available for free at Youtube.
Source of information (link to the initiative)	<a href="https://www.youtube.com/playlist?list=PLVU0zIIT_yphhtGf_tBIMdz-7uvvuX6ez">https://www.youtube.com/playlist?list=PLVU0zIIT_yphhtGf_tBIMdz-7uvvuX6ez</a>
Comments/Additional Information	The videos are in German. One video has a duration of approximately 4 minutes.
Best Practice justification: Which elements of the training/education could be useful for the training that the project	Nearly all of the videos could be used for basic knowledge. After each video there could be a discussion about the video together with a trainer. The content is very basic and the producer of the videos is explaining the content very clearly. Seniors may also profit when they use Youtube as a



consortium will develop for DEFINE?	tool for finding some basics about financial topics. This initiative may be an entry to Youtube for many seniors.
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**Table 7:** Initiative “Finanz-bildung.at”

INITIATIVE					No: 7	
Name of Initiative	Finanz-bildung.at					
Training Provider	Bank Austria					
Digital skills required?	Yes	No	Not known			
If yes, in which level?	x (online possible)					
	Foundation	Intermediate	Advanced	Highly specialized		
	X					
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
	X (Seniors can also use this materials)	x		X		
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours	
					Difficult to estimate	
Final Degree/Certificate	There is no degree or certificate.					
Admission requirements	There are no requirements.					

Tuition fee (please specify per initiative)	There is no tuition fee.
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>○ What are the functions of money?</li> <li>○ Difference between cash and cashless money</li> <li>○ Creation of money</li> <li>○ Basics of a household budget</li> <li>○ Basics of a bank account</li> <li>○ What is a credit?</li> <li>○ Youtube videos about saving, loans and household budgeting</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>○ knowing how money is created by the commercial banks and the central bank</li> <li>○ knowing the functions of money</li> <li>○ can explain the basic tasks of a bank</li> <li>○ explaining how to get a loan for a car</li> <li>○ knowing what is important for the personal budget and personal spending</li> <li>○ knowing the basics of a bank account</li> </ul>
Availability of the initiative (online/offline)	All training materials (videos) are available for free at the homepage of finanz-bildung.at.
Source of information	<a href="https://finanz-bildung.at/">https://finanz-bildung.at/</a>
Comments/Additional Information	The materials are in German. Finanz-bildung.at makes a difference between materials for pedagogues, students and pupils. The materials are very basic.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The materials are very basic and could be used for the entry.

**Table 8:** Initiative “Finanzcockpit der OeNB”

INITIATIVE				No: 8	
Name of Initiative	Finanzcockpit der OeNB				
Training Provider	Austrian National Bank				
Digital skills required?	Yes	No	Not known		
If yes, in which level?	x (online possible)				
	Foundation	Intermediate	Advanced	Highly specialized	
		x			
Target groups	Seniors	Disadvantaged groups (migrants, unemployed) x		Others	Not defined
	x			x	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours
					Difficult to estimate
Final Degree/Certificate	There is no degree or certificate.				
Admission requirements	There are no requirements.				
Tuition fee (please specify per initiative)	There is no tuition fee.				
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>○ What is your individual risk profile?</li> <li>○ The basics for managing a simple portfolio (interactive online tool)</li> <li>○ Basic knowledge of asset classes (saving account, equities, bonds, gold, derivatives ...)</li> <li>○ Test of your financial knowledge with an online tool</li> </ul>				
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>• knowing the basics of a portfolio</li> <li>• understanding of the term risk profile</li> <li>• simulation of a simple portfolio</li> <li>• knowing the basics of equities</li> </ul>				

	<ul style="list-style-type: none"> <li>• knowing the basics of bonds</li> <li>• knowing the basics of mutual funds</li> <li>• knowing the basics of an investment in Gold</li> <li>• understanding what is the performance of an asset class</li> </ul>
Availability of the initiative (online/offline)	All training materials (videos) are available for free at the homepage of the ÖNB.
Source of information (link to the initiative)	<a href="https://www.oenb.at/docroot/risiko_ertrag/index/">https://www.oenb.at/docroot/risiko_ertrag/index/</a>
Comments/Additional Information	This website of the Austrian National Bank is more interactive and a more advanced level of financial literacy is necessary. The text and the simulation tool is in German. The digital knowledge which is necessary is on a higher level, but it should be manageable.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The website could be used to for a basic training of portfolios. It delivers the basics of investment in equities, bonds and other asset classes. The simulation and the test are very interactive and could be used for a game.

**Table 9:** Initiative “Three coins”

INITIATIVE				No: 9
Name of Initiative	Several services and products around financial literacy			
Training Provider	Three Coins			
Digital skills required?	Yes	No	Not known	
If yes, in which level?	x (online possible)	X		
	Foundation x	Intermediate x	Advanced	Highly specialized

Target groups	Seniors X ?	Disadvantaged groups (migrants, unemployed)  x		Others  x	Not defined
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours  Difficult to estimate
Final Degree/Certificate	Partly				
Admission requirements	There are no requirements.				
Tuition fee (please specify per initiative)	Individual licensing models				
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>○ What is your individual risk profile?</li> <li>○ The basics for managing a simple portfolio (interactive online tool)</li> <li>○ Basic knowledge of asset classes (saving account, equities, bonds, gold, derivatives ...)</li> <li>○ Test of your financial knowledge with an online tool</li> </ul>				
Description of competences they get (in bullet points, max. ½ page)	<p><b>CureRunners</b> - multi-award-winning flagship product. A smart phone game about the mysterious CURE is being used as an entry point into an interactive financial education workshop for teens. The game was developed in co-operation with one of the leading providers in the field of serious games, ovos media, and is currently in use in Austria, Germany, Northern Italy and Switzerland. In 2014, it was presented as Best Practice by the OECD. You can find further information directly on the CURE Runners website.</p> <p><b>Financially fit in just 5 weeks – Financial EmpowerCamp</b> An e-mail bootcamp for financial health tailored to personal financial behaviour – that is the Financial EmpowerCamp. Over a period of five weeks, each week we deliver an individual compilation of helpful tips and tricks, rules of thumb and challenges for a more sustainable approach to money – directly into your inbox.</p> <p><b>Finance App MoneyBubble (under development)</b></p>				

	<p>Numbers cause stress. Money causes stress. MoneyBubble uses a new method to convey healthy money management – completely without stress: The smartphone app MoneyBubble is the daily companion, which provides an overview of your own finances and prevents being stressed by money issues in order to make anyone and everyone a financial competency hero – in a playful way and with a low entry threshold.</p> <p>The MoneyBubblers (users of the app) are supported step by step on their path through a gamified training program and are motivated by challenges to learn and adapt their behaviour. A convincing and novel design as well as a motivating, low-threshold language have inspired those who have tested it out so far.</p>
Availability of the initiative (online/offline)	Mixed
Source of information (link to the initiative)	<a href="https://www.threecoins.org/en/">https://www.threecoins.org/en/</a> <a href="https://www.threecoins.org/en/what-we-have-to-offer/">https://www.threecoins.org/en/what-we-have-to-offer/</a>
Comments/Additional Information	<p>Three Coins is one of the most innovative Austrian startups that develops impactful educational products to increase financial literacy.</p> <p>It does not yet address seniors as far as we could find out. It would be worthy to contact them and possibly try to establish some kind of partnership.</p>
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The game as well as the workshop format could be very interesting as sources of inspiration.

Best practice initiatives show that a lot of trainings are provided by banks and that there is no training on digitalized financial education offered especially for seniors. It can be seen that there are some topics that are important and could be incorporated also in the curriculum and in DEFINE trainings.

These are household budgeting, paying with bank/credit card; basics about insurance, bank account, saving account, loans, cashless money etc.

Further there are some teaching tools/techniques that can be used within DEFINE project. These are short explanations about the topic in a video and after that a discussion about it with the trainer; quizzes for checking the knowledge; free pdf downloads; free videos at YouTube and learning with simulations.

## Best practices in Italy

In Italy 6 best practice initiatives were identified and described. Results are presented in the following tables.

**Table 10:** Initiative “In-formati”

INITIATIVE					No: 1	
Name of Initiative	<p>In-formati</p> <p>“In-formati” is an initiative that provides lessons offered in different formats: streaming, in classroom or on digital platforms. Language and content are adapted to the target group involved.</p> <p>It’s part of the training offer of the Banking Academy powered by UniCredit.</p> <p>Banking Academy is the structured training and financial education offer that UniCredit offers in Italy free of charge to people, companies and organisations in the Third Sector, customers and non-customers of the bank.</p>					
Training Provider	<p>UniCredit</p> <p>Commercial bank Company</p>					
Digital skills required?	Yes	No	Not known			
	X					
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized		
	X					
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
	X			X		
Duration (please select duration type and add the number of	Semester	Month	Weeks	Days	Hours	
					2 or 3 each	



semesters, months, weeks, days or hours)					
Final Degree/Certificate	Not defined				
Admission requirements	No requirements				
Tuition fee (please specify per initiative)	Free				
Description of the main subjects (in bullet points, max. ½ page)	<p>1. Tools and services offered by banks:</p> <ul style="list-style-type: none"> <li>- What is a bank?</li> <li>- Simple and compound interest.</li> <li>- Basic concept of inflation.</li> <li>- Current accounts.</li> <li>- Debt securities and payment instruments.</li> <li>- Monetics.</li> <li>- Forms of financing (mortgages, loans).</li> <li>- About databases.</li> </ul> <p>2. Bank and multichannel: integration between digital and traditional channels:</p> <ul style="list-style-type: none"> <li>- The rules of multichannel.</li> <li>- Internet banking.</li> <li>- Mobile Phone, Smart Phone, Tablet, ATM.</li> <li>- Call center.</li> <li>- The use of digital services to monitor the family budget</li> <li>- Beware of online dangers</li> </ul> <p>3. Digital payments, the revolution in payments:</p> <ul style="list-style-type: none"> <li>- The Digital Revolution.</li> <li>- The Bank in the digital era: multichannel and digital services.</li> <li>- Simple and composed interest.</li> <li>- From physical to electronic money.</li> <li>- Payment cards: classification and characteristics.</li> <li>- Digital payments: from POS to the most innovative forms.</li> <li>- Digital Wallet.</li> </ul>				

	<p>4. Loans, financing and consumer credit:</p> <ul style="list-style-type: none"> <li>- Simple and composed interest.</li> <li>- The rates types applied to the loan.</li> <li>- Mortgages.</li> <li>- Consumer credit.</li> <li>- Financing.</li> <li>- The credit system.</li> <li>- The main reference standards.</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Acquire basic knowledge about banking and financial products and services.</li> <li>- Promote the conscious use of remote channels for access in the bank.</li> <li>- To promote the knowledge of payment systems, from the traditional ones to the most advanced forms, for a responsible and conscious use of electronic money.</li> <li>- Explain the main features of financing products, also to promote responsible use of money.</li> </ul>
Availability of the initiative (online/offline)	<ul style="list-style-type: none"> <li>- Offline: lessons in classroom</li> <li>- Online: lessons in streaming or on digital platforms.</li> </ul>
Source of information (link to the initiative)	<a href="https://www.unicredit.it/content/dam/ucpublic/it/chi-siamo/documents/educazionefinanziaria/Catologo-In-formati-Banking-Academy_-2019.pdf">https://www.unicredit.it/content/dam/ucpublic/it/chi-siamo/documents/educazionefinanziaria/Catologo-In-formati-Banking-Academy_-2019.pdf</a>
Comments/Additional Information	<p>The individual In-formati courses can be used to construct more extensive courses and respond to diversified knowledge needs.</p> <p>In-formati is the program of the Banking Academy powered by UniCredit that offers a Catalogue of free courses in Banking and Financial Education aimed at individuals, small and medium enterprises and Third Sector organizations, in order to contribute to increasing the banking and financial culture.</p>
Best Practice justification: Which elements of the training/education could be useful for the training that the project	<ul style="list-style-type: none"> <li>- subjects organisation</li> <li>- course format</li> </ul>

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**Table 11:** Initiative “Investing is not a game”

INITIATIVES					No: 2	
Name of Initiative	Investire non è un gioco  EN: Investing is not a game  Interactive online game promoted by CONSOB					
Training Provider	CONSOB (Commissione Nazionale per la Società e la Borsa)  EN: National Commission for Society and the Stock Exchange.  Italian Financial Market Supervisory Authority.					
Digital skills required?	Yes  X	No	Not known			
If yes, in which level?	Foundation  X	Intermediate	Advanced	Highly specialized		
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others	Not defined  X	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours  X	
Final Degree/Certificate	/					
Admission requirements	/					
Tuition fee (please specify per initiative)	/					

Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Knowing the principles of investment</li> <li>- Managing risks</li> <li>- Yields, declines, risks and earning opportunities</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Managing investment path</li> <li>- Define objectives</li> <li>- Evaluate how much to invest</li> <li>- Time horizon of the investment</li> <li>- What risks should be taken</li> <li>- What questions should be addressed to authorised intermediaries</li> <li>- Adequacy assessment: actively participate in the information exchange necessary for "profiling"</li> <li>- Follow investments over time</li> </ul>
Availability of the initiative (online/offline)	online
Source of information (link to the initiative)	<a href="http://www.consob.it/web/investor-education/investire-non-e-un-gioco">http://www.consob.it/web/investor-education/investire-non-e-un-gioco</a>
Comments/Additional Information	<p>This is not a course, but a game promoted by CONSOB, the National Commission for Society and the Stock Exchange. With a link you can access a Reading with more information about the topics developed in the game.</p> <p>The game was born from the collaboration between CONSOB and the University of Trento.</p>
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	<ul style="list-style-type: none"> <li>- Educational Method: Learn by doing and playing</li> <li>- Adapt the game to the target group and subjects</li> </ul>

**Table 12:** Initiative “Interreg Project- Support for elderly and vulnerable people through the adoption of innovative solutions”

<b>INITIATIVES</b>	<b>No: 3</b>
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Name of Initiative	Interreg Project- Support for elderly and vulnerable people through the adoption of innovative solutions				
Training Provider	REGIONE AUTONOMA VALLE D'AOSTA and LISS Development Engineering Laboratory of Schurch				
Digital skills required?	Yes	No X	Not known		
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized	
Target groups	Seniors X	Disadvantaged groups (migrants, unemployed)		Others X	Not defined
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester 4	Month	Weeks	Days	Hours 2 or 3 for each meeting
Final Degree/Certificate	Not defined				
Admission requirements	No requirements				
Tuition fee (please specify per initiative)	Free				
Description of the main subjects  (in bullet points, max. ½ page)	<p>SPECIFIC OBJECTIVES</p> <ul style="list-style-type: none"> <li>• bringing together senior citizens living in marginal peripheral areas who find themselves in a condition of gradual exclusion from the social world to the use of computer-mediated communication (CmC);</li> <li>• building networks of relations of help among peers that are able to circulate skills and availability of time and skills at the service of the weakest, through computer-mediated communication, with the ultimate aim of increasing the sense of community and social solidarity;</li> <li>• improving the quality of life of elderly or vulnerable people and their families by creating a network of relationships thanks to the use of Internet;</li> </ul>				

	<p>ACTIVITIES</p> <p>The main activity of the project is to involve 30 active elderly people who, through meetings with tutors, acquire the specific computer skills on touch screen devices. The computerized devices supplied will be adapted to their original computer skills and also to the "IT growth" capabilities during the project. The touch screen and the use of a special system (eg Eldy open source system) facilitate usability and overcome what may be barriers for the elderly when approaching the computer world.</p> <p>The project involves the selection of 15 tutors, as a support figure for both elderly people. Active elderly people, involved in the training course, once completed, will also become the mentors of elderly non-active persons, to whom they will transmit what they have learned in the first phase of the project.</p>
Description of competences they get (in bullet points, max. ½ page)	Promoting active aging, bringing older people closer to new Information and Communication Technologies (ICT) through the use of IT tools adapted to their skills and abilities.
Availability of the initiative (online/offline)	- Offline: lessons in groups of 30 people
Source of information (link to the initiative)	<a href="http://www.regione.vda.it/servsociali/anziani/attivita/progetti_i.aspx">http://www.regione.vda.it/servsociali/anziani/attivita/progetti_i.aspx</a>
Comments/Additional Information	The highly innovative project developed over the course of two years, addressing the theme of active elderly life as a propitious period of life for learning new technologies, in particular promoting the use of tablets. Technology is useful to widen the knowledge, be informed and maintain distant relationships or to create new one. 165 participants were selected and twenty meeting / laboratory groups were distributed throughout the Valle d'Aosta territory. Twenty volunteer tutors provided with IT and educational skills had the key role of guiding and supervising, especially in the initial phase of the project.
Best Practice justification: Which elements of the training/education could be useful	- content of activities

for the training that the project consortium will develop for DEFINE?	
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**Table 13:** Initiative “Grandparents on Internet”

INITIATIVE					No: 4	
Name of Initiative	Nonni su Internet EN: Grandparents on Internet					
Training Provider	Fondazione Mondo Digitale EN: Digital World Foundation					
Digital skills required?	Yes	No X	Not known			
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized		
Target groups	Seniors  X	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks  15  (one lesson per week)	Days	Hours  30  (2 hours per each lesson)	
Final Degree/Certificate	Yes (course certificate)					
Admission requirements	NO					
Tuition fee (please specify per initiative)	NO					
Description of the main subjects	- The courses are held in the computer rooms of schools of all levels.					

(in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- The participants are citizens over 60 years: they can be the real grandparents of the students or enrolled in the elderly social centres or other associations. For each school that adheres to the initiative, classes composed of 20/25 elderly are formed;</li> <li>- The teachers are the students of the schools that host the project and are coordinated by a teacher who is expert in information technology and telematics.</li> <li>- The project has a very educational impact on the students who act as teachers to the "grandparents". In fact, it was included in the plan of the educational offer of the school (the Italian „Pof “) and training credits are recognized to the tutor students.</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<p>The course program, dedicated to real beginners, is structured into 15 lessons that provide the guidelines for the computer use.</p> <ul style="list-style-type: none"> <li>- Starting the computer;</li> <li>- Internet surfing;</li> <li>- The use of e-mail;</li> <li>- The use of social networks;</li> <li>- Knowledge of the various peripherals that can be connected to the PC (camera, scanner, etc.);</li> <li>- Becoming familiar with the new communication technologies (mobile telephony, digital terrestrial television, iPod, IPTV, etc.).</li> </ul> <p>Each edition of the project is enriched with a multimedia work that tutors and grandparents build together to practice with the PC, for example, writing an online encyclopedia of the games of the past or creation a digital photo album with the photos of the past.</p>
Availability of the initiative (online/offline)	<p>Online: online handbooks containing the necessary information to start using computer.</p> <p>Offline:15 lessons of 2 hours</p>
Source of information (link to the initiative)	<a href="https://terzaetaonline.it/il-progetto/">https://terzaetaonline.it/il-progetto/</a>



Comments/Additional Information	"Nonni su Internet" is a national project, built to help older people become familiar with today's technological tools. The second objective is to bring young people closer to older people to reintegrate and reinforce the values of the past.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	<ul style="list-style-type: none"> <li>- the content of the project</li> <li>- the format that benefits from the computer's knowledge of young people and brings them closer to the elderly.</li> </ul>

**Table 14:** Initiative "VADEMECUM against scams"

INITIATIVES				No: 5	
Name of Initiative	VADEMECUM contro le truffe  EN: VADEMECUM against scams				
Training Provider	Associazione Bancaria Italiana  EN: Italian Banking Association				
Digital skills required?	Yes	No	Not known		
If yes, in which level?		X			
	Foundation	Intermediate	Advanced	Highly specialized	
Target groups	Seniors  X	Disadvantaged groups (migrants, unemployed)		Others  X	Not defined
Duration (please select duration type and add the number of	Semester	Month	Weeks	Days	Hours

semesters, months, weeks, days or hours)					
Final Degree/Certificate	/				
Admission requirements	/				
Tuition fee (please specify per initiative)	Free				
Description of the main subjects (in bullet points, max. ½ page)	<p>The ABI vademecum was conceived to guarantee greater security, in particular for the elderly and those with less financial education.</p> <p>This Vademecum is divided in sections and it offers:</p> <ul style="list-style-type: none"> <li>- 3 useful suggestions when you go to the bank;</li> <li>- 3 useful suggestions about the use the bank's website;</li> <li>- 3 useful suggestions when you withdraw or pay by credit/debit card;</li> <li>- 3 useful suggestions when you invest savings;</li> <li>- 3 useful suggestions when it comes to checks and current account.</li> </ul> <p>The last two sections explain:</p> <ul style="list-style-type: none"> <li>- What to do if you've been scammed;</li> <li>- What to do if you lost or someone stole your credit/debit card.</li> </ul>				
Description of competences they get (in bullet points, max. ½ page)	<p>This Vademecum provides useful suggestion in order to:</p> <ul style="list-style-type: none"> <li>- use payment cards safely;</li> <li>- avoid falling for online frauds;</li> <li>- avoiding risks after withdrawing money at the automatic bank teller.</li> </ul> <p>These are a few simple advices and good practices, provided with a simple and direct language to strengthen security by reducing the risky behaviours.</p>				
Availability of the initiative (online/offline)	<ul style="list-style-type: none"> <li>- Offline: paper format available at banks and prefectures</li> <li>- Online: online format in PDF</li> </ul>				
Source of information (link to the initiative)	<p><a href="https://www.abi.it/Pagine/news/Vademecum_antitruffa.aspx">https://www.abi.it/Pagine/news/Vademecum_antitruffa.aspx</a></p> <p><a href="https://www.abi.it/DOC_Mercati/Csr/Protocollo%20ABI-Uici/Vademecum%20contro%20le%20truffe.pdf">https://www.abi.it/DOC_Mercati/Csr/Protocollo%20ABI-Uici/Vademecum%20contro%20le%20truffe.pdf</a></p>				

Comments/Additional Information	The “Vademecum contro le truffe” addresses above all the population most exposed to the risk of fraud and supports the tools, training and information initiatives developed by the Italian Prefectures under the agreement signed in May 2016 with the Italian Interior Ministry. The main aim of the agreement is to strengthen collaboration between banks and law enforcement agencies to protect the elderly and those with low financial education, thanks to an even more effective action to battle and prevent criminal phenomena.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	<ul style="list-style-type: none"> <li>- Format simple and direct</li> <li>- Contents of Vademecum</li> </ul>

**Table 15:** Initiative “Teaching savings- Education for economic citizenship”

INITIATIVES				No: 6	
Name of Initiative	Il Risparmio che fa Scuola- Educazione alla cittadinanza economica  EN: Teaching savings- Education for economic citizenship				
Training Provider	Poste Italiane – Cassa Depositi e Prestiti – Ministero dell’Istruzione dell’Università e della Ricerca  EN: Italian Post Office- Deposits and Loans Funs - Ministry of Education, University and Research				
Digital skills required?	Yes	No	Not known		
		X			
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized	
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others	
				X	

Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	
Final Degree/Certificate	/				
Admission requirements	/				
Tuition fee (please specify per initiative)	Free				
Description of the main subjects (in bullet points, max. ½ page)	<p>The Italian Ministry of Education, University and Research (MIUR) aims to enhance the economic and financial knowledge of students of all levels and field, to educate them towards an active and informed citizenship.</p> <p>The project is divided in 3 modules:</p> <ul style="list-style-type: none"> <li>- module 1- <u>Savings</u> It teaches how to responsibly manage financial, energy, food resources to generate progress both economically and socially.</li> <li>- module 2- <u>Sharing</u> Emphasizes the importance of saved resources which, collected and invested, translate into economic benefits for the community and become a necessary tool to promote the development of the country.</li> <li>- module 3- <u>Quality of life</u> It concerns the broader concept of savings, highlighting the importance of responsible savings behaviour, as a priority for the entire planet and involves the global community.</li> <li>- The project also includes an individual album for each student, in paper format. The album offers students an individual journey to discover the economy and their own economic Citizenship through games, in-depth analysis and savings choices to be made, in a playful and metaphorical way, to gain a special recognition: the card to cut out "Il Risparmio che fa Scuola". There is also a section dedicated to families, with a questionnaire that invites parents to give their opinion on savings and demonstrate their participation in the project</li> </ul>				

	<ul style="list-style-type: none"> <li>- Educational game for the class.</li> </ul> <p>The educational game, a real "board game" with a board, pawns and quiz cards, is designed to verify the acquired knowledge of students in each of the 3 modules of the educational path. The game is set in a vegetable garden, a symbol of a sustainable lifestyle, respectful and linked to the cycles of nature: the students are called to manage the garden itself, using a well-planned strategy. Moreover, to succeed in their goal students must conquer goals, resources and skills riddles and quizzes.</p>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Ability to assess the costs / benefits of savings in the various spheres of life and to manage personal financial resources in terms of spending choices;</li> <li>- Ability to manage savings to share and invest for a carefully chosen goal, in a proactive relationship with industry experts;</li> <li>- Achieving skills for evaluating savings / investment choices in terms of global costs / benefits and orientation towards responsibility and the contribution to economic and social progress.</li> </ul>
Availability of the initiative (online/offline)	<p>Offline:</p> <ul style="list-style-type: none"> <li>- Methodological Operative Guide for the teacher, in paper format. 3 meetings with students with educational activities according the 3 modules.</li> <li>- The individual album for students</li> </ul> <p>Online: The individual album for students in PDF Format</p>
Source of information (link to the initiative)	<a href="https://ilrisparmiochefascuola.com/00-final/">https://ilrisparmiochefascuola.com/00-final/</a>
Comments/Additional Information	The multi-year project "Il Risparmio che fa Scuola", promoted by Poste Italiane and Cassa Depositi e Prestiti, in collaboration with MIUR, responds to this need of enhancing the economic and financial knowledge of students by proposing a unique and original educational path that is totally free.
Best Practice justification: Which elements of the training/education could be useful for the training that the project	<ul style="list-style-type: none"> <li>- Contents of the project that links the financial knowledge to the active citizenship;</li> <li>- The content of the game.</li> </ul>

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Also in Italy there are some initiatives provided by banks. They include topics about their offer, products and services, general description about basic financial terms and topics related to the security. For DEFINE project some of these topics could be useful. Regarding pedagogical process learning with gaming and free online pdf documents could be useful. There is also one initiative focused directly on seniors but it is not related to digital financial literacy but just on IT learning. Nevertheless, this initiative showed that online handbooks are useful teaching tools for seniors.

### Best practices in Germany

In Germany 4 best practice initiatives were identified. Results are presented in the tables below.

**Table 16:** Initiative “VHS for Seniors”

INITIATIVES					No: 1	
Name of Initiative	VHS for Seniors					
Training Provider	VHS Hannover					
Digital skills required?	Yes	No X	Not known			
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized		
Target groups	Seniors  X	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours  6 – 12	
Final Degree/Certificate	no					
Admission requirements	no					

Tuition fee (please specify per initiative)	21,50€ - 55 €
Description of the main subjects (in bullet points, max. ½ page)	<p>Basic digital competences for seniors in different fields up to now:</p> <ul style="list-style-type: none"> <li>- Use of Smartphone and tablet (Android)</li> <li>- Use of computer under Windows 10</li> <li>- Digital Photography</li> <li>- Using Email and internet securly</li> <li>- Ebay</li> <li>- Whatsapp</li> <li>-</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Understanding the different logic of analog and digital world</li> <li>- Using different devices</li> <li>- General knowledge about how computers work</li> <li>- The use of different applications</li> <li>- Methods for acting securely in the internet</li> </ul>
Availability of the initiative (online/offline)	Offline, it is a face-to-face training
Source of information (link to the initiative)	<a href="http://www.vhs-hannover.de">www.vhs-hannover.de</a>
Comments/Additional Information	The BP targets only the IT competences of seniors. But that is an important part of digital financial education and could be a model for further development. The institution has a long-term experience in this field.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The organizational and methodical approach could be useful. It is a combination of courses with fixed dates and amount of training hours followed by the „Senior Computer Club – SCC“. In the SCC seniors may participate who have attended the courses. They meet frequently with a trainer to exchange their experiences and dealing with the challenges of daily use of IT.

**Table 17:** Initiative “Medien- und Techniklotsen Hannover - MuTH”

<b>INITIATIVES</b>	<b>No: 2</b>
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Name of Initiative	Medien- und Techniklotsen Hannover - MuTH				
Training Provider	Seniorenberatung Hannover				
Digital skills required?	Yes X	No	Not known		
If yes, in which level?	Foundation X	Intermediate	Advanced	Highly specialized	
Target groups	Seniors X	Disadvantaged groups (migrants, unemployed)		Others	Not defined
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours  different
Final Degree/Certificate	no				
Admission requirements	no				
Tuition fee (please specify per initiative)	For free				
Description of the main subjects  (in bullet points, max. ½ page)	Support in the daily use of IT in different purposes <ul style="list-style-type: none"> <li>- Use of Smartphone and tablet (Android)</li> <li>- Use of computer under Windows 10</li> <li>- Digital Photography</li> <li>- Using Email and internet securly</li> <li>- Ebay</li> <li>- Whatsapp</li> </ul>				
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Understanding the different logic of analog and digital world</li> <li>- Using different devices</li> <li>- How to deal with defaults</li> <li>- The use of different applications</li> <li>- Methods for acting securely in the internet</li> </ul>				
Availability of the initiative (online/offline)	Offline, it is a face-to-face support				



Source of information (link to the initiative)	<a href="http://www.seniorenberatung-hannover.de">www.seniorenberatung-hannover.de</a>
Comments/Additional Information	The BP targets only the IT competences of seniors. But that is an important part of digital financial education and could be a model for further development. The institution has a long-term experience in this field.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The organisational and methodical approach could be useful. Volunteers who are competent in IT and have attended a preparation course support seniors in different digital requirements. The digital financial education could be an additional field for these people.

**Table 18:** Initiative “Senioren auf Zack”

INITIATIVES					No: 3	
Name of Initiative	Senioren auf Zack					
Training Provider	Polizeipräsidium Osthessen					
Digital skills required?	Yes X	No	Not known			
If yes, in which level?	Foundation	Intermediate X	Advanced	Highly specialized		
Target groups	Seniors X	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours	
Final Degree/Certificate	no					
Admission requirements	no					

Tuition fee (please specify per initiative)	For free
Description of the main subjects (in bullet points, max. ½ page)	The police provided a brochure for seniors how to deal securely with financial issues in the internet. The brochure includes a checklist with detailed information about the requirements for security.
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Firewall and virusscan</li> <li>- Updating software</li> <li>- Personal data in the internet</li> <li>- Being aware to use an encrypted connection (https)</li> <li>- How to create a secure password and how to deal with it?</li> <li>- Not opening email attachments from unknown addresses</li> <li>- Never answer to emails or calls where you were asking to provide your password, pin or tan</li> <li>- Do not use public computers for online-banking</li> <li>- Be careful with downloads</li> </ul>
Availability of the initiative (online/offline)	Online, but only in German
Source of information (link to the initiative)	<a href="http://www.auf-zack.de">www.auf-zack.de</a>
Comments/Additional Information	The BP is only a short introduction in the subject. Further training would be needed for guaranteeing that the target groups would use it.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The list of topics could be very useful for the definition of requirements in security.

**Table 19:** Initiative “Onlinebanking for Seniors in Theory and Practice”

<b>INITIATIVES</b>	<b>No: 4</b>
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Name of Initiative	Onlinebanking for Seniors in Theory and Practice				
Training Provider	Seniorenbeirat Celle				
Digital skills required?	Yes X	No	Not known		
If yes, in which level?	Foundation X	Intermediate	Advanced	Highly specialized	
Target groups	Seniors X	Disadvantaged groups (migrants, unemployed)		Others	Not defined
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours 2,5
Final Degree/Certificate	no				
Admission requirements	no				
Tuition fee (please specify per initiative)	For free				
Description of the main subjects (in bullet points, max. ½ page)	„Onlinebanking for Seniors in Theory and Practice“ is an introduction into the subject, organized by the advisory committee for seniors and a regional bank in Celle, a small town near Hannover. General information about the topic is given and the participants can ask their questions.				
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Devices needed for online-banking</li> <li>- How to get an account</li> <li>- Pin and Tan – what is it</li> <li>- What can be carried out online?</li> <li>- Risques and security</li> </ul>				
Availability of the initiative (online/offline)	Offline, it is a face-to-face support				
Source of information (link to the initiative)	<a href="https://www.celle.de/Leben-in-Celle/Gesellschaft-und-Soziales/Senioren/Seniorenbeirat">https://www.celle.de/Leben-in-Celle/Gesellschaft-und-Soziales/Senioren/Seniorenbeirat</a>				

Comments/Additional Information	The BP is only a short introduction into the subject. Further training would be needed for guaranteeing that the target groups would use it.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The list of content could be useful.

All four initiatives are targeting seniors. Two best practice initiatives (one is offered by VHS, DEFINE project partner) include trainings with an aim of raising IT knowledge of seniors. Further, one initiative provides topics related with security and one that is the most connected to DEFINE project is offering topics on online banking for seniors. DEFINE will cover broader perspective and will include also other topics related with digitalized finance, nevertheless from all initiatives some content parts could be included in DEFINE project.

### Best practices in France

In France 4 best practice initiatives presented below were identified and described.

**Table 20:** Initiative “La finance pour tous”

INITIATIVE				No: 1	
Name of Initiative	La finance pour tous				
Training Provider	Institut pour l'éducation financière du public				
Digital skills required?	Yes X	No	Not known		
	Foundation	Intermediate X	Advanced	Highly specialized	
If yes, in which level?					
Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others X	Not defined

Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours 6 – 12
Final Degree/Certificate	no				
Admission requirements	no				
Tuition fee (please specify per initiative)	Free				
Description of the main subjects (in bullet points, max. ½ page)	<p>The website, <a href="http://www.lafinancepourtous.com">www.lafinancepourtous.com</a>, is a portal to personal finance. It is a source of information containing more than 5,000 articles. In 2019, monthly visits are between 400,000 and 570,000 per month and page views are expected to reach the 10 million mark. The site covers in an educational way the main topics of personal finance:</p> <ul style="list-style-type: none"> <li>- day-to-day banking,</li> <li>- savings and investments,</li> <li>- real estate,</li> <li>- insurance and provident,</li> <li>- family life and consumption,</li> <li>- professional life and</li> <li>- retirement)</li> </ul> <p>and economics:</p> <ul style="list-style-type: none"> <li>- decoding the financial crisis,</li> <li>- the mechanisms and actors of the European and international economy</li> </ul> <p>and presents financial news:</p> <ul style="list-style-type: none"> <li>- news flashes,</li> <li>- articles and background dossiers,</li> <li>- computer graphics,</li> <li>- dashboards).</li> </ul>				
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>- Access to information sources</li> <li>- Forum</li> </ul>				

Availability of the initiative (online/offline)	Online, it is a platform
Source of information (link to the initiative)	<a href="https://www.lafinancepourtous.com/">https://www.lafinancepourtous.com/</a>
Comments/Additional Information	The website gathers articles that can answer most of the questions people ask themselves when it comes to finance.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	This is a golden mine of information that can be used for the development of the DEFINE training

**Table 21:** Initiative “Au cours des Ages”

INITIATIVES					No: 2	
Name of Initiative	Au cours des Ages					
Training Provider	Au cours des Ages					
Digital skills required?	Yes	No X	Not known			
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized		
Target groups	Seniors X	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours X 6 – 12	
Final Degree/Certificate	no					
Admission requirements	no					
Tuition fee (please specify per initiative)	45€/hour					
Description of the main subjects (in bullet points, max. ½ page)	<p>The ACDA association proposes to put new technologies at the service of seniors. They offer several courses such as:</p> <ul style="list-style-type: none"> <li>- Presentation and familiarization of a PC under Windows</li> <li>- Internet awakening: surfing and communicating on the Internet</li> <li>- Email address</li> <li>- Office: Microsoft Word</li> <li>- Office: OpenOffice, Writer</li> <li>- Multimedia: Initiation The Gimp, creation of images and photo retouching</li> <li>- Internet utilities for security</li> <li>- Multimedia Internet utilities</li> </ul>					

	<ul style="list-style-type: none"> <li>- Microsoft "Publisher": creation of personal compositions</li> <li>- Office: Excel spreadsheet</li> <li>- Office: OpenOffice Calc spreadsheet</li> <li>- Multimedia: Photoshop initiation, image creation and photo retouching</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<p>From early steps to advances levels:</p> <ul style="list-style-type: none"> <li>- Microsoft Office</li> <li>- Internet</li> <li>- E-Administration</li> <li>- Photo editing</li> <li>- Safety processes on the Internet</li> </ul>
Availability of the initiative (online/offline)	Offline, it is a training
Source of information (link to the initiative)	<a href="http://www.aucoursdesages.fr/index.php">http://www.aucoursdesages.fr/index.php</a>
Comments/Additional Information	ACDA association offers mini-training from 8 hours to 10 hours according to the chosen topic.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	N/A

**Table 22:** Initiative “Guide pratique des finances personnelles”

INITIATIVES				No: 3
Name of Initiative	Guide pratique des finances personnelles			
Training Provider	Udemy			
Digital skills required?	Yes	No	To some extent X	Not known



Target groups	Seniors	Disadvantaged groups (migrants, unemployed)		Others	Not defined X
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours X 40 min (10 sessions/short videos)
Final Degree/Certificate	No				
Admission requirements	No admission requirement, course need to be bought on the internet				
Tuition fee (please specify per education/per semester/,...)	9, 99 euros				
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>• Personal financial balance</li> <li>• How to reduce your costs</li> <li>• Savings / investing</li> <li>• Administrate your budget</li> <li>• Healthy finance</li> <li>• Account balance</li> <li>• Expenses and income</li> <li>• Variable expenses</li> <li>• Automatic management (bank system online, automatic bank collection)</li> </ul>				
When/Where available?	Always available on the internet				
Source of Information	<a href="https://www.udemy.com/course/guide-pratique-de-finances-personnelles/">https://www.udemy.com/course/guide-pratique-de-finances-personnelles/</a>				
Comments/Additional Information	The teacher is available by e-mail // comment session to answer questions				
Best Practice justification: Which elements of the training/education could be useful for the training the project	The three elements we underline from this best practice are: the format of content organized in short videos, the fact that it focuses on very practical things that are applied on a daily basis and its availability on the internet.				

consortium will develop for DEFINE?	
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**Table 23:** Initiative “Explorons la planète numérique entre générations. Let’s explored the digital planet across generations”

INITIATIVES						No: 4	
Name of Initiative	Explorons la planète numérique entre générations. Let’s explored the digital planet across generations.						
Training Provider	Astroliens						
Digital skills required?	Yes	No X	To some extent		Not known		
Target groups	Seniors X		Disadvantaged groups (migrants, unemployed)		Others	Not defined	
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester		Month X 1 month (generally)	Weeks X Weekly sessions (generally)	Days	Hours X One sessions lasts 2h	
Final Degree/Certificate	No						
Admission requirements	No admission requirement, courses are held at the senior’s home so the senior should be open to this idea.						
Tuition fee (please specify per education/per semester/,...)	Free						
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"><li>• Using your smartphone</li><li>• Using your tablet</li><li>• Using your computer</li><li>• Creating your mailing account and sending an e-mail</li><li>• Internet browsing</li><li>• Using Skype</li><li>• Creating your social media account</li><li>• Doing administrative procedures online (declaring your taxes, applying for social benefits)</li></ul>						

	<ul style="list-style-type: none"> <li>• Online banking</li> </ul> <p>It all depends on the senior's demands.</p> <p>One volunteer student teaches one senior.</p>
When/Where available?	In Paris, all year long. Permanences are available under inscription in social centers on the 12th, 16th and 17th neighbourhood in Paris.
Source of Information	<a href="https://www.astroliens.org/">https://www.astroliens.org/</a>
Comments/Additional Information	As is an individualized support, the frequency and length of the course depends on both the availabilities of the senior and the volunteer. This element is less replicable in group courses.
Best Practice justification: Which elements of the training/education could be useful for the training the project consortium will develop for DEFINE?	The three elements we underline from this best practice are: the adaptation of the course to the learners needs and requests, the individual support given to each learner and the process of building trust between the trainer and the trainee.

Best practice initiatives from France are related to the topics on IT on one and general financial topics on the other hand. Also in France there is no initiative provided exclusively for seniors that would cover digital financial topics. Elements from best practice initiatives that could be used within DEFINE project are related to teaching techniques (practical examples explained with short videos; interesting articles with answers on the most frequent questions about the topic).

## Best practices in Spain

In Spain there were 4 best practice initiatives identified and described. We are presenting them in the tables below.

**Table 24:** Initiative “Take advantage of your smartphone, tablet and social networks”

INITIATIVES					No: 1
Name of Initiative	Take advantage of your smartphone, tablet and social networks				
Training Provider	University of Alicante				
Digital skills required?	Yes	No X	Not known		
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized	
Target groups	Seniors X (above 50 years old)	Disadvantaged groups (migrants, unemployed)		Others	Not defined
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours 40
Final Degree/Certificate	N/A				
Admission requirements	None				
Tuition fee (please specify per initiative)	68 EUR				
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>▪ Topic 1: Introduction to mobile devices: -Basic concepts -Mobile operating systems -Gmail: email on the mobile device -Settings -Contacts</li> <li>▪ Topic 2: Social networks on mobile devices -Facebook -Twitter</li> <li>▪ Topic 3: Files in the cloud -Dropbox</li> </ul>				

	<ul style="list-style-type: none"> <li>▪ Topic 4: Utilities of mobile devices: -Keep -Calendar -Google maps - Internet search on the mobile device.</li> </ul>
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>▪ To get to know the basic characteristics of mobile devices.</li> <li>▪ To learn how to take advantage of the new technologies available</li> <li>▪ Learn about free messaging programs and free voice calls.</li> <li>▪ To lose the fear of using the smartphone.</li> <li>▪ Know smartphones' main features and settings options</li> </ul>
Availability of the initiative (online/offline)	Offline (face-to-face)
Source of information (link to the initiative)	<a href="https://cvnet.cpd.ua.es/Guia-Docente/GuiaDocente/Index?wcodasi=90712&amp;wlengua=es&amp;scaca=2019-20#">https://cvnet.cpd.ua.es/Guia-Docente/GuiaDocente/Index?wcodasi=90712&amp;wlengua=es&amp;scaca=2019-20#</a>
Comments/Additional Information	At the end of each topic there will be a review exercise that will serve to consolidate knowledge and evaluate the student continuously.
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The academic program is specially oriented and adapted to seniors. The teaching methods and the contents of the theoretical and practical sessions are developed with criteria and promoting participation.

**Table 25:** Initiative “TIC tools for seniors in rural areas”

INITIATIVES				No: 2
Name of Initiative	TIC tools for seniors in rural areas			
Training Provider	Fundación Cibervoluntarios, Fundación AEB and Asociación Española de Banca (AEB)			
Digital skills required?	Yes	No X	Not known	
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized

Target groups	Seniors X (above 55 years old)	Disadvantaged groups (migrants, unemployed)		Others	Not defined
Duration (please select duration type and add the number of semesters, months, weeks, days or hours)	Semester	Month	Weeks	Days	Hours 4
Final Degree/Certificate	N/A				
Admission requirements	None				
Tuition fee (please specify per initiative)	None				
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>▪ Practical use of mobiles and tablets to discover the possibilities</li> <li>▪ Use and knowledge of technological tools.</li> </ul>				
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>▪ Surfing the Internet safely and confidently,</li> <li>▪ Carrying out day-to-day online operations, especially those related to health, public administration and personal finance.</li> </ul>				
Availability of the initiative	Offline (face-to-face)				
Source of information (link to the initiative)	<a href="https://expertclick.org/">https://expertclick.org/</a>				
Comments/Additional Information	The training programme in the use of new technologies is aimed at people over 55 living in rural areas throughout Spain. Individuals and institutions interested in these four-hour workshops can apply for training at <a href="http://www.expertclick.org">www.expertclick.org</a>				
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	The training program is specially oriented and adapted to seniors. Each class, focusing on the use of mobiles and tablets, will consist of a theoretical part and a series of case studies.				

**Table 26:** Initiative “Sí, ¿dígame?”

INITIATIVES					No: 3	
Name of Initiative	Sí, ¿dígame?					
Training Provider	Asociación Española de la Banca					
Digital skills required?	Yes	No X	Not known			
If yes, in which level?	Foundation	Intermediate	Advanced	Highly specialized		
Target groups	Seniors  X	Disadvantaged groups (migrants, unemployed)		Others	Not defined	
Duration	Semester	Month	Weeks	Days		Hours
Final Degree/Certificate	N/A					
Admission requirements	None					
Tuition fee (please specify per initiative)	None					
Description of the main subjects  (in bullet points, max. ½ page)	<ul style="list-style-type: none"><li>▪ Use of cash points</li><li>▪ On-line shopping</li><li>▪ How to prepare for retirement</li><li>▪ How to save more</li><li>▪ Investment products</li><li>▪ Types of bank cards</li></ul>					
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"><li>▪ Management of personal finances and every day economic issues</li></ul>					
Availability of the initiative  (online/offline)	online					

Source of information (link to the initiative)	<a href="https://www.aebanca.es/category/tus-finanzas-personales/si-digame/">https://www.aebanca.es/category/tus-finanzas-personales/si-digame/</a>
Comments/Additional Information	<p>Financial education programme focused on seniors in which day-to-day economic issues are dealt with in the form of a consulting room, and in which questions and concerns about day-to-day personal finances can be collected.</p> <p>Those who want to ask questions about the topics in which they have doubts can contact via Whatsapp, through the telephone line enabled in the videos, or raise their concerns on social networks. Depending on the messages received, the teachers will decide which topics they will explain in the following videos.</p>
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	Training orientated to seniors. Methodology: use of short videos and contact via WhatsApp for sending queries. Videos are prepared based on the queries submitted.

**Table 27:** Initiative “Finanzas para mortales”

INITIATIVES				No: 4	
Name of Initiative	Finanzas para mortales				
Training Provider	Banco Santnader, Fundación UCEIF				
Digital skills required?  If yes, in which level?	Yes	No X	Not known		
	Foundation	Intermediate	Advanced	Highly specialized	
Target groups	Seniors	Disadvantaged groups (migrants, unemployed) X		Others  Youngsters	Not defined  X



Duration	Semester	Month	Weeks	Days	Hours X
Final Degree/Certificate	N/A				
Admission requirements	None				
Tuition fee (please specify per initiative)	None				
Description of the main subjects (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>▪ How to manage domestic economy</li> <li>▪ Common financial products and services</li> <li>▪ On-line banking</li> <li>▪ Bank cards</li> <li>▪ Loans and credits</li> <li>▪ Mobile payments</li> <li>▪ Responsible consumption</li> </ul>				
Description of competences they get (in bullet points, max. ½ page)	<ul style="list-style-type: none"> <li>▪ Improve financial literacy in society</li> <li>▪ How to make informed financial decisions</li> <li>▪ Develop habits and skills related to saving and spending planning</li> </ul>				
Availability of the initiative (online/offline)	Face-to-face and on-line				
Source of information (link to the initiative)	<a href="https://www.finanzasparamortales.es/educacion-financiera/aprende/">https://www.finanzasparamortales.es/educacion-financiera/aprende/</a>				
Comments/Additional Information	Recognized as the best financial education initiative in 2018 at the Finance for All Awards.				
Best Practice justification: Which elements of the training/education could be useful for the training that the project consortium will develop for DEFINE?	Training provided with the support of Santander volunteers, made up of active employees, early retirees and pensioners, who give face-to-face sessions in schools, institutes, NGOs, associations and vocational training centres, thereby bringing finances closer to the most sensitive groups and encouraging entrepreneurs throughout Spain.				

Best practice initiatives in Spain are mostly targeting seniors. They include IT topics (one is offered by DEFINE project partner University of Alicante) and also topics related to

management of personal finances. Elements of best practice initiatives that could be incorporated in DEFINE project are related to teaching techniques (use of short videos, contact via WhatsApp for sending queries, case studies) and also with some content parts.

## General Conclusion

Above presented tables show best practice initiatives that were researched in all partner countries. In the tables best practice elements related mostly to the content, organizational and methodological approaches and adaptation of the course to seniors' needs and learning characteristics are presented.

The main result of the search for good practices in the countries involved in the project is the fact that there is no training specifically focused on digitalized finance for senior citizens. Initiatives that are provided by banks include the presentation of their products and services; a lot of initiatives are focusing on general IT topics, while others are focusing on managing personal finances in general. According to the results of the desk research we can conclude that there exists a need to conduct a training related to digital finance topics that will be focused on the seniors. Within the development of the skill card and curriculum for DEFINE project, results from desk research will be taken into account.

## II- Focus groups interviews

### Introduction

With an aim to deepen the results of the desk research each partner country organized a focus group following the methodology available in the annex 1 (GUIDELINE) with a minimum of 5 participants. Partners followed the common methodology developed by ESE and FHJ containing the questions to guide the discussion (annex 2 Focus group question guide) and the template to collect the answers (annex 3 country report). Partners dedicated a specific attention to respect ethical requirements. Participants were asked to sign an informed consent (template available in annex 4). In compliance with the GDPR and privacy protection regulations, the DEFINE project team were strongly complied with the following procedure:

- To each participant a number was attributed
- The first letter of his/her first name was added
- The last two digits' number of his/her year of birth was added

Example: Mr John Doe born in 1948, first participant to register for the focus group session became participant 1J48. In the following sections main results from all countries are presented.

### Austria

#### Description of focus group session(s)

The first focus group interview took place on 10th December 2019 at a building of FH JOANNEUM Graz. 6 participants were expected to take part in the focus group, but three of them cancelled shortly before the meeting started. In January 23rd we organized another focus group interview with three participants.

We tried to find participants with different profiles in order to get a good overview of their view on the needs of seniors concerning digital financial education. We asked the major senior associations whether they can send us experts in the field of financial education for seniors. For example, DEFINE

was introduced at a meeting of a senior association in Graz with more than 50 participants. Another target group were experts in the field of trainings with seniors. Furthermore, we contacted the Austrian National Bank, associations of protection of creditors, Austrian commercial banks and other prominent providers of online financial trainings. However, we only found one participants of these organizations. Finally, we also contacted seniors directly who are interested in digital financial education.

#### The participants had the following profiles:

Participants in the focus groups were four seniors, all interested in financial topics. Another participant was a manager of the Styrian savings bank who has a lot of experience with senior customers who want to introduce online banking in their daily life. One of the participants was an ex-entrepreneur who led a training programme E.U.L.E. (Eigenständigkeit und Lebensqualität Erhalten) for professional working with seniors to raise the life-quality and independence.

Three moderators of FH JOANNEUM were guiding through the interview and were taking notes. At the beginning of the focus group interview one moderator gave the participants a short overview about the content and the aim of DEFINE. One participant mentioned that the sustainability of the project will be important especially in the rural areas of Austria, because there are many seniors who have problems with digital financial literacy. Discussion was lead based on the questions that were prepared as a guideline. All in all, it was a continuous inspiring discussion where all participants were equally involved.

#### Financial literacy

According to the results of the focus group interview all interviewed participants are familiar with the definition and meaning of financial literacy. Financial literacy shows how an individual makes financial decisions. Participants exposed that it includes understanding of various financial areas, including topics related to managing personal finance, money and investing. Not just the ability to manage personal finance matters, but also the knowledge of making appropriate decisions about personal finance such as insurance, investments, budgeting and tax planning is important.

In discussion it was exposed that the lack of financial literacy may lead to making poor financial choices that can have negative consequences on the financial well-being of an individual. Financial literacy helps individuals to become self-sufficient so that they can achieve financial stability.

For the participants being financial literate mean having the skills to create a budget, the ability to track spending, learning the techniques to pay off debt and effectively planning. Financial illiteracy causes many people to become victims of subprime mortgages, predatory lending, fraud and high interest rates, etc.

### Digital Financial Literacy

At the focus group interview participants exposed that digital finance came into their life too but not really strong. They are still mostly relying on the traditional transactions as they do not trust a lot to digital finance. They use computer and have general computer skills, some of them are also using e-banking for paying the bills, but nothing else. The reasons for that is the lack of trust in these technologies, the lack of knowledge about the possibilities of these technologies and the lack of people that are willing to spend time with them in order to teach them about new technologies. Of course there is a difference between seniors too. According to the opinion of the seniors a lot of factors are affecting the willingness to be involved in “digital world”. These are: their age, working experiences, the need for being involved in digital processes during their working period; personal interest to learn something new; etc.

### Trainings on Digital Financial Literacy

At the focus group also the results of the desk research were presented. Also participants of the focus group interviews were not aware of any training that exists in the field of digitalized finances for seniors and they would all be interested in such training. Participants agreed that there is a need for the improvement of financial well-being and focus on the development of specific or new competencies related to the benefits and challenges created with digitalization of financial products.

### Knowledge, skills and competences needs analysis – seniors

As all participants showed their willingness to participate at trainings for raising digital financial literacy and regarding the fact that such training focused specially on seniors do not exist we can conclude that there exists a need to conduct a training related to digital finance topics that will be focused on seniors.

All focus group participants agreed that it is important to have basic digital skills in order to be able use digital financial technologies. Also some financial skills related to the knowledge how to deal with bank cards, credit cards and other cashless payments methods like Paypal are for them very important. Seniors should understand the difference between a bank card and credit card. Additionally, also the skills related to security issues, f.e where they have to make a signature, when they have to use the pin code and where and how they can pay with bank card and credit card; what are the risks etc. The participants also agreed that loans and credits are not important for seniors, because it has no practical value for them.

#### Gap Analysis: content and methods of training for seniors

In general results from desk research show that seniors are unfamiliar about different financial products and providers available. Therefore, one of the aim of the training should be to raise the awareness of the different types of financial products and services delivered through digital means for personal or business purposes, including their benefits and risks (e.g. electronic money, mobile banking, insurance services, etc.) and to mediate the knowledge how to deal with bank cards, credit cards and other cashless payments methods like Paypal.

Within the focus group interview the following topics were suggested for the training materials:

- What is a checking account? Is online banking included when you open a checking account at a bank?
- Which possibilities do you have when you use online banking?
- How do you pay with your account in the internet?
- When do you need credit cards or other cashless methods to pay in the internet?
- Where do you need security approvals for cashless payment?
- What do I have to do when I want to book a hotel online?

Other important topics which were regarded as relevant are the following:

- Taxes: which taxes are relevant for seniors?
- Assisted living: the contract with the renter is relevant, the costs for care are not included -> what are the costs for care (for example: mobile food)?
- Where do I get financial support and who can give me an overview about this topic?
- What is the level of care which is relevant for each person?

- Household budget: what are the regular incomes and expenditures? Which expenditures are more flexible. It would be good to include an online tool for the training where the seniors learn how to use a household budget in Excel.
- Creation of a list with definitions of financial terms: many terms are in English and are not directly translated. Seniors often do not understand this “new language”. This list could include for example: what is money? Creation of money in our economy? What are financial markets? What is a financial crisis? What does deposit insurance mean? The participants agreed that the list of definitions should not be obligatory in the course.

There could be another module which is not mandatory and that is asset management. It could be a game where seniors can try to simulate different effects of different portfolios (for example: 50 % bonds, 30 % equities, 10% gold and 10% cash.). This tool would be for advanced seniors, because normally seniors do not have investment portfolios.

The training materials should deliver concrete examples. For example: There could be an exercise where seniors must transfer money from their own account to another account. That exercise has already the character of a game and at the seniors know end whether their effort was successful or not. There are other examples: Seniors could learn to make a standing order by their own. In order to be able to conduct such training it would be necessary that all participants already have an access to their “online Banking”. If they do not have an access and they want to participate, they should go to their bank and order an access. For some seniors it is probably necessary to learn the basics of internet and writing an e-mail. That means a special module with an introductory character of internet and e-mail writing could be necessary for some participants.

Another suggestion mentioned in the focus group was that the training sessions should be short (1 or 2 hours), because seniors are slower in learning new things. And it is also important to go through the topics slowly. For example, it is possible that seniors need a few hours to be able to apply all necessary steps concerning the topic “online banking”.



## Italy

### Introduction: Description of focus group session(s)

In the focus group, which was held in Turin on the 10th December 5 participants (1 professional in the tourism sector, 2 retirees, 2 experts in ICT) were included. One participant is 83 years old.

We presented the project using the official presentation and we explained what their contribution is going to the project, then we led the discussion asking the prepared questions.

We closed the meeting summarizing the main ideas that emerged during the discussion and agreeing on how to update them about the project's steps: since some of them do not have social profiles, we will send them an email.

### Financial Literacy

As already desk research also focus groups show that most financial literacy initiatives do not target seniors as their primary target group. Initiatives directly designed for seniors focus primarily on scam prevention.

Seniors can still access general financial literacy programmes, but of course emerge the lack of targeted courses for them. Their knowledge has been built up mainly through their experiences.

### Digital Financial Literacy

During the focus group we found that seniors use internet banking for simple actions: paying bills, money wire, check on automated bills, taxes.

For more important and serious operations (request of finance, saving management) they go to the actual bank office.

Only 2 of them use paypal regularly. 1 use smartphone for payment at shops. Some of them use rechargeable credit card online to buy.

Seniors think that the main advantage of digitalization of the process is having data always available but, at the same time, they feel they are not 'capable' of using the tools, they feel they have no

competences. They recognize that sometimes is just a mental barrier, so they prefer go to the bank office to have someone supporting them in their decisions.

They do not get help to learn how to use online tools, for the ones that already knew how to use the computer, approaching the new online services was a 'natural transition'.

They are using it more because the bank transactions at the office are more expensive and in Italy, banks are not offering services 'in person' anymore. Operate from home could be more convenient, but go to the bank office is also an excuse 'to do something'.

In particular, the interest relates mainly to access to checking the bank account online and bank account apps. Learning more about security, description of technical terms and pay bills online or through apps is also interesting for the target group.

#### Trainings on Digital Financial Literacy

As already mentioned, there is a lack of training directly dedicated to seniors with regard to digital financial literacy in Italy.

There are courses for digital literacy, or there are courses for financial literacy, the more difficult it is to find courses for financial digital literacy, and even more difficult it is to find courses in digital financial literacy for seniors.

Probably for this reason none of the seniors who took part in the focus group has ever participated in any training.

Anyway, they are all interested and eager to participate, in particular they are interested in the game form to learn.

#### Knowledge, Skills and Competences Needs Analysis – Seniors

With reference to desk research and focus group we can say that there is a real need to start training on financial digital literacy for seniors. The seniors who took part in the focus group have expressly pointed out that their main obstacle lies in digital skills. They strongly suggest having a digital literacy course as first step in the process, to make sure the participants have the right skills to fully enjoy the

learning experience. They are also very curious about the proposed way of using interactive gaming solutions to increase online financial literacy for seniors.

#### Gap analysis: content and methods of training for seniors

According to the results of the focus group, DEFINE project should focus on:

- basic knowledge about banking and financial products and services
- conscious use of remote channels for access in the bank
- knowledge of payment systems, from the traditional ones to the most advanced forms, for a responsible and conscious use of electronic money
- explain the main features of financing products, also to promote responsible use of money
- knowing the principles of investment
- managing risks
- yields, declines, risks and earning opportunities
- safely use of payment cards
- avoid falling for online frauds

However, since the main barrier is “not being able” to use new technologies, should also be considered, the integration of a moment of digital literacy. This include internet surfing, the use of e-mail, knowledge of the various peripherals that can be connected to the PC (camera, scanner, etc.) and becoming familiar with the new communication technologies.

## Germany

### Introduction: Description of focus group session(s)

On December 12, 2 employees of the Senior Services Office Hannover, 1 pedagogical manager of an adult education institution responsible for the IT courses for seniors and 2 seniors met for the Focus Group. After the presentation of project, the prepared questions were answered and discussed. There was a general consensus that digital banking is only suitable for seniors who are already familiar with computers and the Internet (i.e. who have normally had professional experience with it). The use of digital banking was described as highly risky, especially for the over-80s, and - as far as a representative of the Senior Service Office was concerned - was not recommended in urban areas, as bank branches could be reached here. The senior citizens pointed out that the banks should take up the topic more strongly and make special devices available for senior citizens (large keys, simple operation).

### Financial Literacy and Digital Financial Literacy

If one researches financial competence in Germany, one quickly realizes that this topic is intended exclusively as a subject for young people under the aspect: How can young people learn to deal with their money? For seniors, this aspect is considered in a handbook from the point of view of how to get by with the lower (pension-) income and what compulsory contributions are to be paid<sup>1</sup> the situation is different if you focus on the topic of digital banking. The topic has been the subject of studies and has reached the German Banking Association. A representative survey conducted by the German Banking Association at the end of May 2019<sup>2</sup> shows that digital banking continues to gain ground in Germany. Half of the adult population does their banking business in this way. But it turns out that older people continue to use digital channels much less frequently.

Around 70 percent of those under 50 years of age, but only 23 percent of those over 60 years of age, use online banking. This illustrates the digital divide between young and old across the country. The increase in the number of users compared to last year is essentially due to an increase among 40- to

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<sup>1</sup> <https://forum-seniorenarbeit.de/2019/06/ueber-geld-spricht-man-doch-in-alten-lebensphasen-praxishandbuch-fuer-finanzkompetenz-im-aelterwerden/>, 22.11.2019

<sup>2</sup> <https://bankenverband.de/blog/digital-divide-beim-online-banking/>, 29.11.2019

50-year-olds. At 69 percent, they are now largely catching up with the younger age groups. By contrast, the proportion of senior citizens aged 60 and over remains at a low level of less than a quarter.

The Bitkom investigation also from 2019 comes to similar results, but they differentiate the seniors into two groups: In the 65+ age group, only one in five (21 percent) uses online banking. However, the figure is already 83 percent among 50 to 64-year-olds - and 93 percent among 30 to 49-year-olds.

3

What devices are used for online banking? Three quarters of Germans who use online banking still do so primarily from a stationary PC, while only an average of one quarter uses mobile banking via a mobile-phone or tablet; but only five percent of those over 60 use mobile banking.

Seniors who are not familiar with IT are generally afraid of doing something wrong on their PC and especially on the Internet. This fear increases even more when it comes to online banking. Senior citizens who do not have to do with IT in their job often have no PC and only a simple telephone connection - no Internet. Or they have outdated devices with outdated software and outdated browsers. Under these conditions, digital banking is not feasible for seniors.

For many seniors, contact with other people in their everyday activities is important. Especially if they live alone, every occasion for a conversation is welcome. This is what the bank counter offers - but not digital banking.

Security concerns still prevent many people from using online banking. Although almost half of Germans believe that the procedure is safe, there are clear differences between seniors and younger people: In the age groups up to 50 years, well over 60 percent of the respondents are convinced of the security of the procedure, but less than a third (28 percent) of the over 60-year-olds are. If the procedure is not considered safe, it will not be used. For seniors, this is connected with the requirement to keep their software always up-to-date on the devices used and to have internalized security procedures.

The advantages of digital banking, especially for senior citizens, are obvious: the convenience, the availability, the security of banking transactions and also the costs are to be mentioned here, because a transfer at the counter in a branch is more expensive than online. There are also clear advantages when shopping on the Internet. An example: purchase on account or payment via

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<sup>3</sup> <https://www.ihre-vorsorge.de/nachrichten/lesen/senioren-nutzen-seltener-online-banking.html>, 25.11.2019

"PayPal" is secured, but this is not the case with prepayment or bank transfer. Especially for seniors who are not further able to leave their home digital banking would be an advantage. On the other hand for seniors who are totally alone (no relatives nearby) participation in digital banking is risky. They may ask the wrong people for support and not reacting in an adequate way on fake-mails asking for security information. Especially older seniors are forgetful: they may forget how to proceed securely in the online-world. But nevertheless, seniors who avoid digital banking will be excluded from a lot of opportunities in the future.

### Trainings on Digital Financial Literacy

Learning digital banking requires a sound knowledge of how to use a PC, tablet or mobile- phone. For example, a provider of courses for older people describes the fact that they repeatedly reached their limits because it was not possible in the planned time to teach the participants how to use a PC.

Seniors who have worked with computers in their profession can be won over to online banking. The training in the field of digitization offered by various providers in different formats, however, is currently focused primarily on learning to use computers in general and on the use of mobile-phones and tablets in particular. Digital banking is considered important by providers and senior citizens alike, but the hurdles to training them correctly are high. The complexity of the topic and the very different procedures of the banks have to be mentioned here, each bank has a different user interface and different security systems. The instructions of the banks are complicated, the used terms are not known to the seniors. In addition, many procedures also require a mobile-phone, so seniors must be familiar with it.

There is currently no real training on the subject, only information events and brochures. These brochures explain digital banking on a couple of pages with some pictures. They are only understandable for seniors who are familiar with IT and internet.

### Knowledge, Skills and Competences Needs Analysis – Seniors

Senior citizens are not a homogeneous group, and this is something you have to keep in mind when it comes to digital banking. Senior citizens can be 60 years old and confidently use IT in a responsible position, or 95 years old, can no longer leave their home and have never used a PC before. Many senior citizens have consciously decided not to use a PC and above all not to use this "dangerous"

Internet. Others have discovered it as a helpful tool for their retirement, edit their photos, organize their trip on the Internet and communicate via WhatsApp.

In the unanimous opinion of the Focus Group and in some publications as well, only seniors under 80, who are familiar with computers and the Internet and who already have a computer and the Internet are eligible to use digital banking. For everyone else, for example for those who have consciously decided against it, digital banking is utopia and above all for security reasons it is not to be recommended.

#### Gap analysis: content and methods of training for seniors

As mentioned at the beginning, there is no consistent training in digital banking, but only in general IT skills. In order to be able to use digital banking for the described target group of seniors, i.e. those who are familiar with computers and the Internet, the following skills and knowledge are required and must be part of the training:

- Security (What is a secure channel, how do I recognize it, what security systems are there, who can I trust with what, which technical devices are required, updates and firewalls)
- How does digital banking work - the processes
- What different interfaces look like - exercise accounts of the banks
- Technical terms - what do they mean?
- Payment functions on the Internet, which ones are recommended - advantages and disadvantages
- What are the risks and what should you never do?

Generally, the use of mobile phones or tablets for digital banking is not recommended for seniors. They should use a stationary PC. Mobile phones or tablet require more fine motor skills and acting on the small screen is more difficult for older eyes. The general aim of training should be to do check the account balance, to carry out banc transfers and to pay online. That would be definitely enough.

In addition to the necessary knowledge, however, it is also a matter of creating the willingness of senior citizens to make use of digital banking. This means that seniors must recognize the advantages for themselves and get the feeling that they are able to control the risks.

Due to the different starting positions of seniors and the diverse applications, individual support is required in addition to general training. The training courses must provide scenarios in which senior citizens can test security-relevant cases in order to internalize behavior patterns. Analogous to the training system of the VHS in IT for seniors, a combination of training and further accompaniment in a computer seniors club would be a chance. In principle, all participants in the focus group stressed that face-to-face courses are necessary. Neither online learning nor the distribution of information material is regarded as effective. Seniors need personal guidance, questions have to be discussed several times, because what has been learned is quickly forgotten and contact with fellow human beings is also very important, especially for seniors. The time frame for a training must remain manageable (12 - 15 lessons), which can be connected with a follow-up by individual company or computer club.



## France

### Introduction: Description of focus group session(s)

The focus group was organized on 23<sup>rd</sup> January 2020 at E-Seniors's office in Paris and raised considerable interest with 7 seniors attending, 5 women and 2 men. The participants were free to talk and the moderator intervened as little as possible. In total, the focus group lasted 1h30 including a rapid presentation of the project and of the concept of digital finances. Participating seniors had already a good level of digital literacy but were using digital finance at different degrees. One attendant was already using neo banks (or digital only banks) while we also had the case of attendants that preferred the human contact of their banker instead of using finance and banking online. The exchange between participants was therefore very rich and informative. We report the main elements and conclusions in the sections below.

### Financial Literacy

Seniors attending the focus group are quite knowledgeable of financial issues and very careful about bank overdrafts (consumer credit, over ineptness). They get financial information by reading the paper, buying specialized magazines and also from word to mouth from other seniors and from their family members.

Another source of information are banks themselves. Most seniors receive newsletters from their banks and consider they are informative. But they underline that there is no follow-up and less and less personal and even affective relation with their advisor. One senior alerted the others not to trust blindly their bank financial advisor as they are commercials and their main goal is selling specific financial products that are most of all beneficial for the bank. Most seniors also confirmed that they keep informed about their banking tariff annually.

One senior affirmed that the banks give less attention to seniors when they retire as their income diminishes and so does their investment capacities. Another senior agrees: *"we feel like we are transparent"*.

## Digital Financial Literacy

The first thematic raised was the one of digital payments. All seniors present in the focus group currently used their credit cards. On a national level, statistics from the CSA (2015)<sup>4</sup> confirms this statement: 82% of seniors aged 65+ always have their credit cards with them and 92% consider it is a practical way of payment. Nevertheless, 50% of people aged 65+ affirm that they don't give a preference to credit card payments. Indeed, the oldest the person is, the greatest the preference for cash. Another preference in France and among the participants in the focus group is to use checks.

The main barrier for using digital finance and digital payment methods is security and being afraid of scams. For seniors at the focus group, the security of digital payments is not optimal and vigilance is needed. This is especially the case with cashless payments: all seniors were aware of what cashless payments were but most of them didn't use it because of a lack of trust. Other forms of payment such as mobile payments were unknown to them.

When it comes to digital banking, seniors participating in the focus group use it mostly on a tablet or computer, sometimes downloading an app. For most of them, the computer is more convenient than the smartphone. Furthermore, some banks communicate with them by SMS.

Seniors believe that online banking is quite straight forward and that they can understand it: they manage banking transfers, consult their balance and print their banking identification form. Nevertheless, none of the seniors use online banking to manage their savings and investments. One senior asked the others if it is safe to connect through the wifi and got the confirmation it is.

Seniors consider that online banking is practical and allow communicating easily with their banking advisor. Some of them complain nevertheless that the banks won't send statements in paper version anymore. Due to this issue, all seniors recognize that it is important to consult their banking account online. Paying bills is usually done on the internet. None of the seniors goes to the bank in person to make a transfer or pay a bill. One senior explained to the others the difference between bank levy (automatic, can be withdrawn) and transfer (done voluntarily by filling a SEPA form).

The other issue seniors raised is the one of human contact when using digital banking. Even if seniors consider that these tools are practical, they do not replace the proper follow-up given by an advisor.

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<sup>4</sup> <https://www.csa.eu/media/1107/csa-les-francais-et-les-moyens-de-paiement-presentation-synthetique.pdf>

Moreover, seniors feel lost with passwords and codes. Some of them eventually get techno stress. One senior considered that, after all, he didn't need digital finance services so much.

The majority of seniors present at the focus group heard about neo-banks (or digital only banks) but only one used it. This senior explained that neo-banks were more practical and less costly. Although there is no appointed advisor, clients can get advice by phone or email at any time. Moreover, neo-banks offer solutions for those that forget their credit card codes: you can retrieve it on the bank app. It was reminded that traditional banks now have their own digital bank brand. Security is insured at the same level as for traditional banking and you can safely store and transmit your banking documents.

### Trainings on Digital Financial Literacy

Trainings available in France concern either digital skills alone or financial skills alone. Digital skills trainings aimed at seniors are quite common, there are courses offered in groups or individually. Some associations focus on intergenerational exchange of skills (one student or younger person mentoring a senior in acquiring digital skills), one example is association Astroliens<sup>5</sup>.

Another association, Emmaus Connect, gathered online resources aimed at teaching any person (not only seniors) digital skills. The platform is called "Les bons clics"<sup>6</sup> and is a good practice in fighting digital exclusion.

Financial skills workshops are also available; those are not mainly targeted at seniors. One association, CRESUS<sup>7</sup>, is specialized in accompanying individuals in financial management. They offer workshops on budget management (theoretical and practical), diminishing spending and increasing resources and financial consultation. Workshops and consultations are free.

Finally, there is an online and also physical space dedicated to improving the pedagogy for teaching children about economy, "Cité de l'Economie"<sup>8</sup>. Fun, straight forward and interactive, this good practice can be kept in mind and seniors affirmed that they wish they also had a "Cite de l'Economie for seniors".

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<sup>5</sup> <https://www.astroliens.org/>

<sup>6</sup> <https://www.lesbonsclics.fr/fr/accompagner>

<sup>7</sup> <https://www.cresus-iledefrance.org/>

<sup>8</sup> <https://www.citeco.fr/>

### Knowledge, Skills and Competences Needs Analysis – Seniors

Regarding digital use in France, seniors are more and more equipped and connected. In 2019, 62% of seniors aged 60-70 and 42% of seniors aged 70+ owned a smartphone. 76% of seniors aged 60-69 and 58% of seniors aged 70+ owned a computer. 81% of seniors aged 60-69 and 58% of seniors aged 70+ had access to the internet. 65% of seniors aged 60-69 and 44% of seniors aged 70+ used internet every day.<sup>9</sup>

Although the digital gap between generations is diminishing, digital exclusion remains a big problem especially among the seniors. 14% of seniors 60+ are digitally excluded (not having digital equipment and not having access to a digital equipment or connexion), 21% don't have internet at home and 44% don't have a smartphone. Only 35% of seniors declared having received help or a training to use ICTs and 11% of digitally excluded seniors wouldn't even like to receive training and are therefore defined as "refractories".<sup>10</sup>

Finally, as much as having knowledge about financial literacy, seniors also need to be reassured and trust the digital finance system.

### Gap analysis: content and methods of training for seniors

All the seniors present at the focus group agree that digital skills and techno stress are the main obstacles to the use of digital finance. Nevertheless, basic digital skills are necessary in order to participate in a digital finance course and should therefore be a pre-requisite.

From seniors needs and an analysis of existing trainings regarding digital skills, financial skills and digital finance skills, we can clearly conclude that there is a demand and a need to develop a digital finance skills training aimed at seniors.

About the learning methods, seniors prefer face-to-face sessions with practical examples online.

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<sup>9</sup> ARCEP, *Baromètre du Numérique 2019* [https://www.arcep.fr/uploads/tx\\_gspublication/rapport-barometre-num-2019.pdf](https://www.arcep.fr/uploads/tx_gspublication/rapport-barometre-num-2019.pdf)

<sup>10</sup> CSA, Petit Frères des Pauvres, *L'Exclusion Numérique des personnes âgées en France*, September 2018

Some seniors indicated being more comfortable using a computer while others indicated using smartphones and systems such as Android so the course should take into account the variety of tools used and adapt to each one of them. This means that the platform developed should be interoperable.

Regarding the content, seniors underlined the importance of knowing more about safety and data protection, the main training gap lays in this issue. If seniors understand how the system works, how it is secured and what precautions they should take as individuals, they will be more queen in trusting and using it.

Finally, seniors need to be accompanied in their use of digital finance.

Some subjects suggested by seniors are:

- Security and data protection in digital finance: how does it work? What individual precautions should I take? How to avoid scams?
- Neo banks: how does it work? What differences compared to traditional banking?
- Digital payments: what are the different options? How do they work?
- Online banking: How do different system from different banks work?
- Savings & investment: how to manage them? How to make sense of the information we receive?
- Digital finance lexicon: explaining complex issues in simple terms

## Spain

### Introduction: Description of focus group session(s)

The Focus Group, organised by the International Project Management Office (OGPI), took place at the University of Alicante, on 13<sup>th</sup> December 2019, from 10:30 to 12:30.

Participants were invited by e-mail and by phone. Number of participants: 7 attendees + 2 moderators. The Focus Group was attended by the Director of UA Permanent University, 2 senior students of UA Permanent University, the Director of UA Continuing Education, the Director of UA Department of Financial Economics and Accounting, the CEO of a Technology Based Company (senior) and the former Partner Director of a Law Firm (senior). Project leaflets were given to all attendees.

The focus group started with the introduction into the project, partnership, aims and target groups; the first intellectual Output (Desk Research) and the specific objectives of the focus group interview were also presented.

Attendees shared their views on existing trainings and best practices on digitalized financial education, the needs of seniors in the area of financial education and digital skills and gaps between existing trainings and training needs.

Following the focus group, minutes were prepared (in Spanish) and shared with all attendees. Dissemination data base updated: e-mails of all attendees have been included in our mailing list for future communications and for disseminating the project.

### Financial Literacy

There are two gaps: digital and financial. The two gaps are connected; therefore, bridging the digital gap can be a facilitator to overcome the financial gap. The National Financial Literacy Strategy coordinated by the Bank of Spain includes the actions carried out in this field by both public and private institutions, not only for the elderly. The Bank of Spain has a financial literacy programme for secondary school students. It was suggested that information on the DEFINE should be included in the annual national strategy. Further, retired people could provide training for older people.

Financial education, in general, should be provided in compulsory education as soon as possible, before people start making decisions that will affect the rest of their lives, to have the necessary knowledge to be able to compare/ contest financial products and services.

#### Financial Literacy and Digital Skills of Seniors

- Banks should be included as target group of the DEFINE project to be informed of this project and to be prescribers of the training developed.
- Difference between Digital Literacy and Digital Financial Literacy
- New financial products and other ways of offering traditional finance products trend to operate on-line
- Technologies have promoted new financial products (i.e on-line payments, Apple Pay, Criptomoney, remittance services, e-wallets, robot advisors, on-line broker difference between “traditional financial literacy (traditional financial products) and digital economy that creates new products.
- **Use of digital finance:** Seniors use digital banking to check their bank account balance, make bill payments, make transfers, i.e. for everyday operations that are not high risk. For more important or higher risk operations, it is preferable to go to the branch.
- **Incentives** for using digital finance: low cost, time saving, no travel, reduced mobility, reduced uncertainty, immediacy, more control, segregation by concepts (water, electricity, gas ..) is very useful, more security, lower risk level i.e use of Bizzum.
- **Obstacles** for using digital finance: lack of trust, security; Not having any support person

#### Trainings on Digital Financial Literacy

- Lack of training for seniors on the current digital financial tools i.e Bizz
- Traditional finance operations are less common. The DEFINE project has to develop training according to the new type of finance operations.
- Training should be attractive to reach seniors and kept up-to-date. Lifelong learning is needed.

### Knowledge, Skills and Competences Needs Analysis – Seniors

- Seniors are not a homogeneous group (different age, education...). Some seniors are users of digital technologies and others are not. Training to be developed within the DEFINE project has to take this into account.
- The digitalization of finances affects the entire population and the elderly logically more.
- Seniors need to be kept up to date and aware of the advantages of digital financial tools.
- Seniors need training on the applications they can use to give them more security when managing their finances online. The training should be focused on the needs/interests of each senior, showing them how to do the things they need to do, not being academic.
- Training that helps seniors to take basic decisions in an informed way "Finance for Life" or "Personal Finance".

### Gap analysis: content and methods of training for seniors

There is a gap in financial training that should be reduced and that is not exclusive of seniors

- At the UA permanent University, a great effort is being made to train not only seniors but also the trainers. There is a digital divide among the trainers. They are participating in European projects for training of trainers in digital skills. Indirect training is being done, forcing students to download course materials from the on-line platform, enrolment is done on-line...students are forced to use these resources to become more digital, both in the classroom and in administrative procedures.
- There are two good practices at UA that has not been included at the Desk Research Report and could be useful in further development of DEFINE project:

O UPUA courses with ADICAE (Association of users of banks, savings banks and insurance companies). They have a project with the Ministry of Health, Consumer Affairs and Social Welfare to disseminate Fintech (Finance and Technology courses). Two talks have been held at the UA: payment by mobile phone and e commerce.



O Club EuCoNet, UPUA: helps other UPUA students interested in approaching and learning about new technologies, getting started in computing and solving specific issues, as well as overcoming fear of the computer (peer to peer)

The elements that should be taken into account when developing training programmes for seniors are the following:

- Do not give more information than they need.
- Short, modular courses. Each person takes the module they are interested in/need.
- They should make older people aware of options they do not know about, e.g. reverse mortgage as a way of monetizing their home.
- In some training there is a lack of identification with the trainer. Training among equals is needed (peer to peer).

Regarding the topics training should focus on developing digital skills for the use of mobile phones as a means of payment, relevant skills to access and use digital technology to use e-commerce, surf the Internet with security and confidence, and carry out daily online operations, especially those related to personal finances.

## General conclusion

The findings of the focus groups held in each partner country support the findings from desk research. In all countries participants of the focus groups gave important inputs about their needs, concerns and challenges related to the digital financial services. In general, seniors want to get the appropriate skills and competences in order to become more digitally financial literate, further they also expressed the need to improve their knowledge and awareness about the security issues related with digital technologies. They want to be included and they want to. But they lack the appropriate supply of trainings that would be focused and adopted to the seniors.

Further, focus group interviews showed that it is important to have basic digital skills in order to be able to use digital financial technologies.

The majority of respondents would use digital technologies for transactions that facilitate the process of payments, checking bank account etc., therefore seniors' interests in the field of content relate mainly to these processes. Further, also some financial skills related to the knowledge on how to deal with bank cards, credit cards and other cashless payments methods like Paypal are for seniors very important. Additionally, also the knowledge and skills related to security issues, i.e. what is a secure channel, how to recognize it, what security systems are there, which technical devices are required where they have to make a signature, when they have to use the pin code and where and how they can pay with bank card and credit card; what are the general risks within digital finance, how to avoid risks etc. Results from the interviews also showed that seniors need more detailed description and explanation of technical terms as there are so many of them and there is a lack of proper explanation about them. The participants also agreed that loans and credits are not so important for seniors, because these topics have no practical value for them.

Regarding the process and methods of training the focus group participants suggested to have a digital literacy course as the first step in the learning process (introductory session), to make sure the participants have the right skills to fully enjoy the learning experience. This course should be focused mainly on the most important things related to the internet use and usability of online tools.

In principle, all participants in the focus groups stressed that face-to-face courses are necessary. Neither online learning nor the distribution of information material is regarded as effective. Seniors need personal guidance and questions have to be discussed several times, because what has been

learned is quickly forgotten. The time frame for a training must remain manageable (12 - 15 lessons), which can be connected with a follow-up by individual company or computer club.

Further, the training sessions should be short (1 or 2 hours), because seniors are slower in learning new things. It is important to go through the topics slowly and understandable. For example, it is possible that seniors need a few hours to be able to apply all necessary steps concerning the topic “online banking”.

Training materials should deliver concrete examples. For example: There could be an exercise where seniors must transfer money from their own account to another account. That exercise has already the character of a game and seniors know at the end whether their effort was successful or not. There are other examples: Seniors could learn to make a standing order by their own. In order to be able to conduct such a training it would be necessary that all participants already have an access to their “online banking”. If they do not have an access and they want to participate, they should go to their bank and order an access.

The training courses could also provide scenarios in which senior citizens can test security-relevant cases in order to internalize behavior patterns.

In general findings can be summarized as illustrated below:



### III- Online survey

#### Introduction

In order to further check the needs of seniors in the field of digitalized finance topics partners prepared a common questionnaire (annex 5) that was circulated among seniors of the 5 partners' countries. 243 seniors answered both online thanks to a Google Form and off line. Answering to all questions was not mandatory so some seniors skipped some questions. Results are presented in the Figures below.

#### Results

At the beginning we are presented answers to demographic questions. In the Figure 1 origins of the respondents are presented.

**Figure 1:** Origins of the respondents

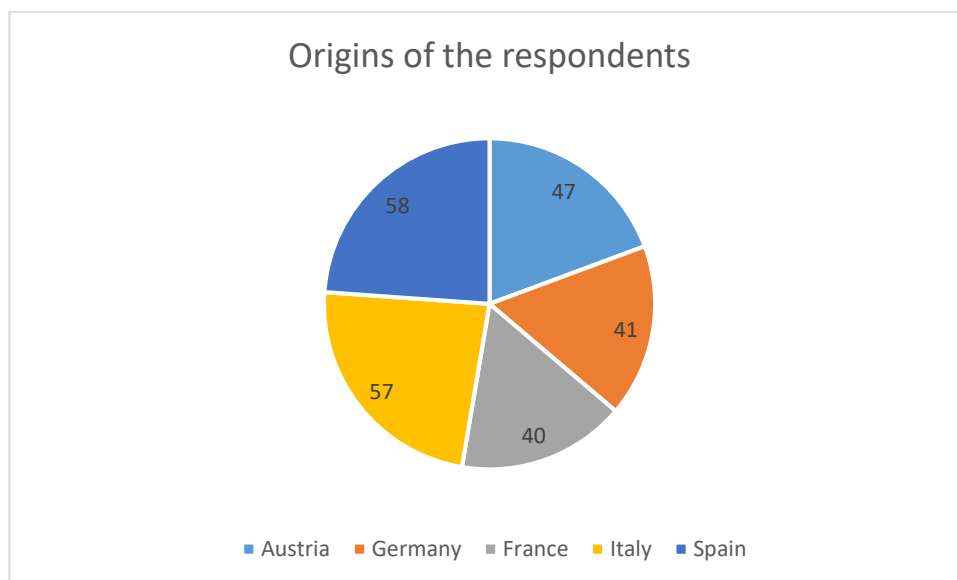


Figure 1 shows that 47 respondents were from Austria, 41 from Germany, 40 from France, 57 from Italy and 58 from Spain. Further age of the respondents is presented.

**Figure 2:** Age repartition of the respondents

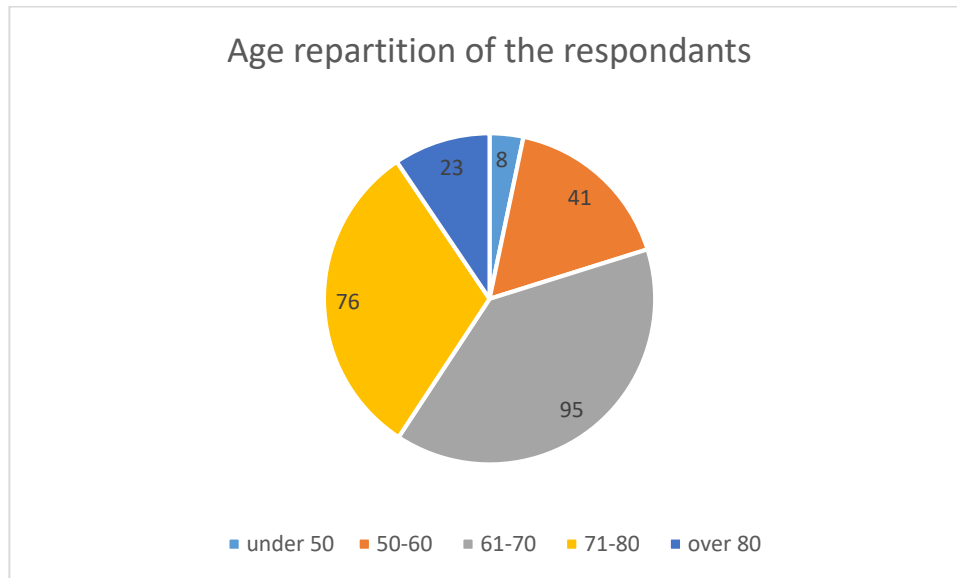
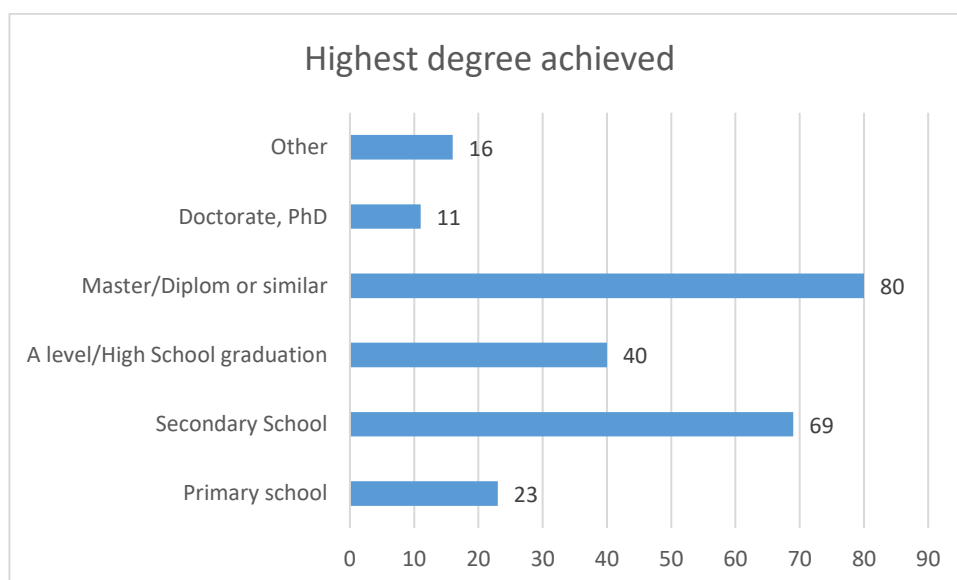


Figure 2 shows that the majority of the respondents are between 61-70 and 71-80 years old. Among 243 respondents, 131 were women and 111 men. We were asking the respondents also about their highest degree achieved.

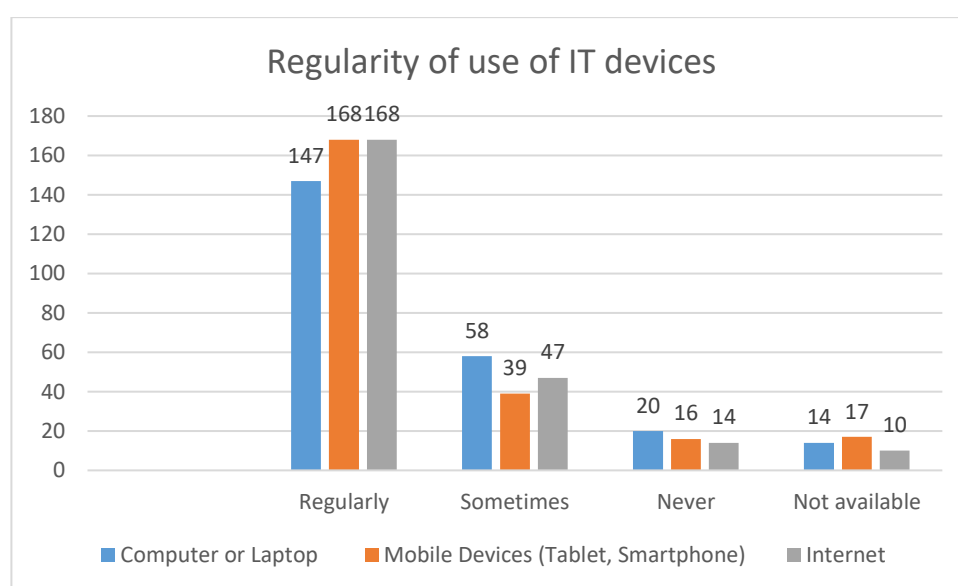
**Figure 3:** Highest degree achieved



It is shown in the Figure 3 that respondents were highly educated since (91 respondents) 37,4% of them have master degree or higher.

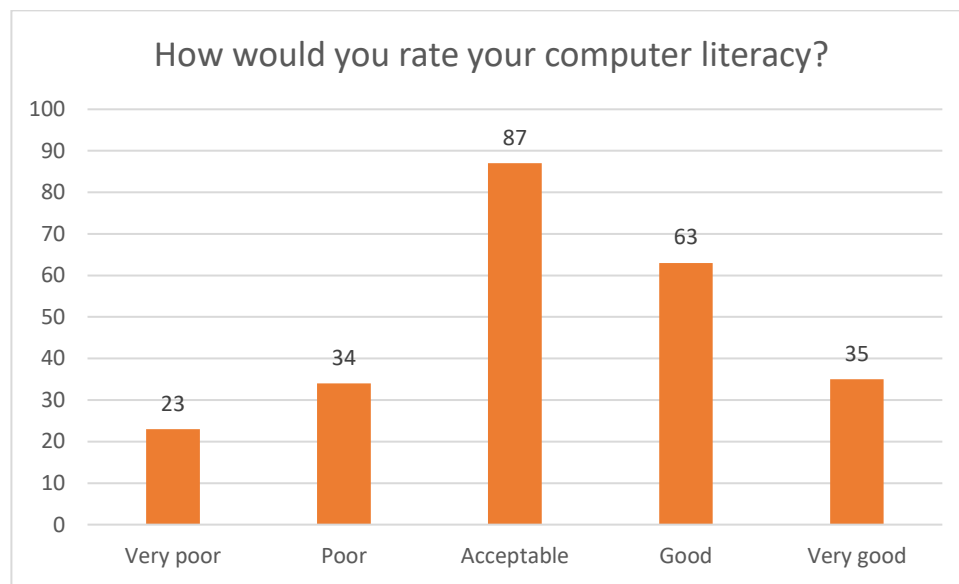
Regarding IT habits and favorite devices, it appears that respondents are quite IT friendly and have a regular use of mobile devices for 69,1% of them. Detailed answers are presented in the Figure 4.

**Figure 4:** Regularity of use of IT devices



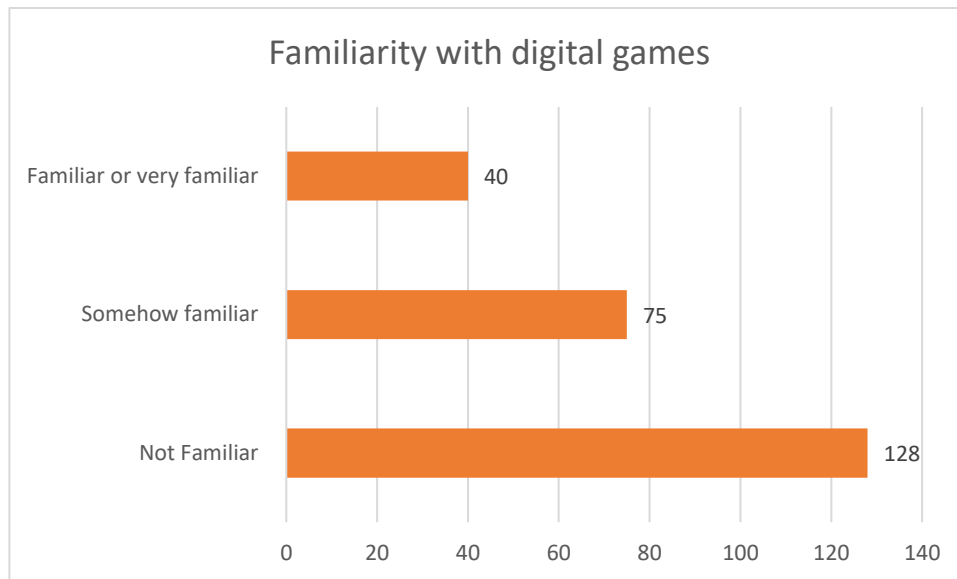
Results presented in the Figure 4 show that there is a potential for raising the digital financial literacy. As for IT literacy, 76,14% of the respondents' auto-assess their IT literacy level above "acceptable" as illustrated by the Figure 5 below.

**Figure 5:** Computer literacy rating



Computer literacy was defined as the ability to use the computer. 23,45 % of respondents evaluated their computer literacy as poor or very poor. We were asking the respondents also about their digital literacy. The digital literacy was defined as “the ability to use digital technologies; i.e. electronic tools, systems, devices and resources that generate, store or process data. Well known examples include social media, online games, multimedia and mobile phones.” Here 65,8% of respondents auto-evaluated their digital literacy above “acceptable”. Further, we asked them, how familiar are they with digital games. Results are presented in the Figure 6 below.

**Figure 6 :** Familiarity with digital games



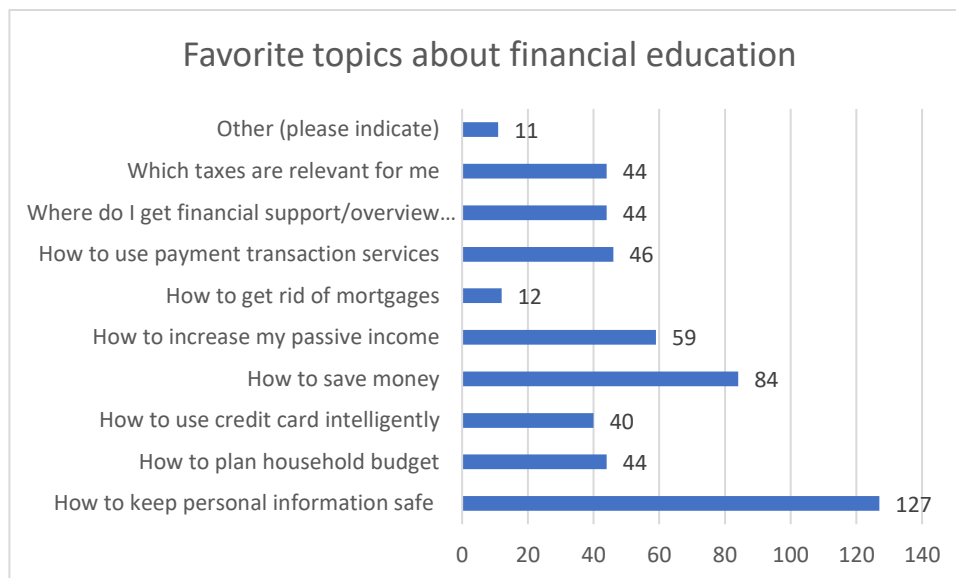
Respondents don't seem very used to digital games since they are only 16,4% to declare themselves as familiar or very familiar.

As for financial literacy, a third of the respondents' auto-assess their knowledge being "poor" or "very poor" (78 out of 243 respondents, 32%) while 91 (37,4 %) respondents assess their knowledge as "acceptable" and 73 (30 %) respondents evaluate their knowledge "good" or "very good".

Asking respondents about the topics they would like to learn more about in order to improve their personal finance respondents answered as it can be seen from the Figure 7 below (several answers were possible).

**Figure 7:** Favourite topics about financial education

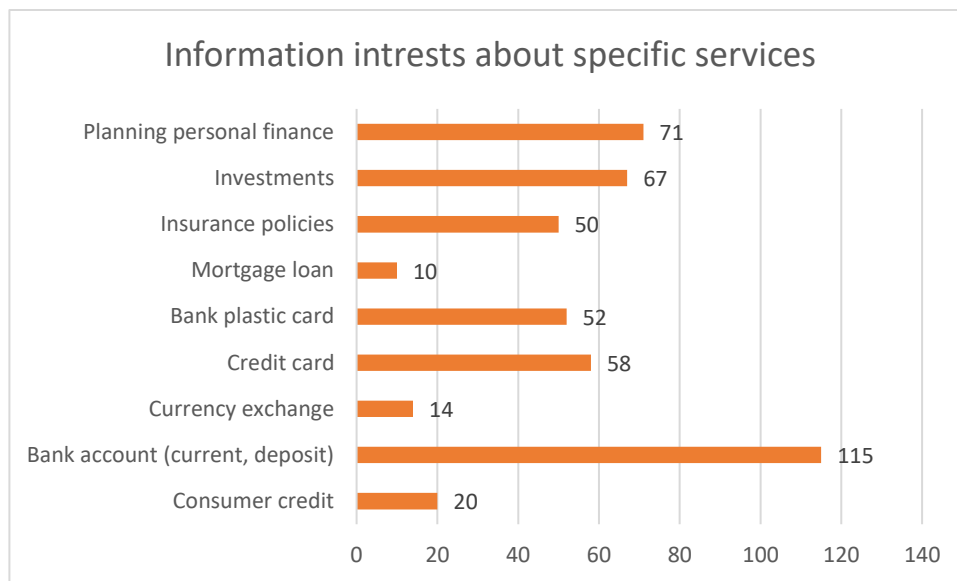




Results presented in the Figure 7 show that they are interested in how to keep personal information safe, how to save money, hot to increase their passive income, and how to use payment transaction services. Other topics respondents exposed were: to act securely at the ATM, which devices to use with visual impairment, safety processes and security issues, dealing with shares, receive adequate financial information to safely increase the return on savings, how to deal with inheritance taxes, stock market knowledge.

Further respondents were asked about which services they would like to get additional information. Results are presented in the Figure 8 below.

**Figure 8:** Information interests about specific services

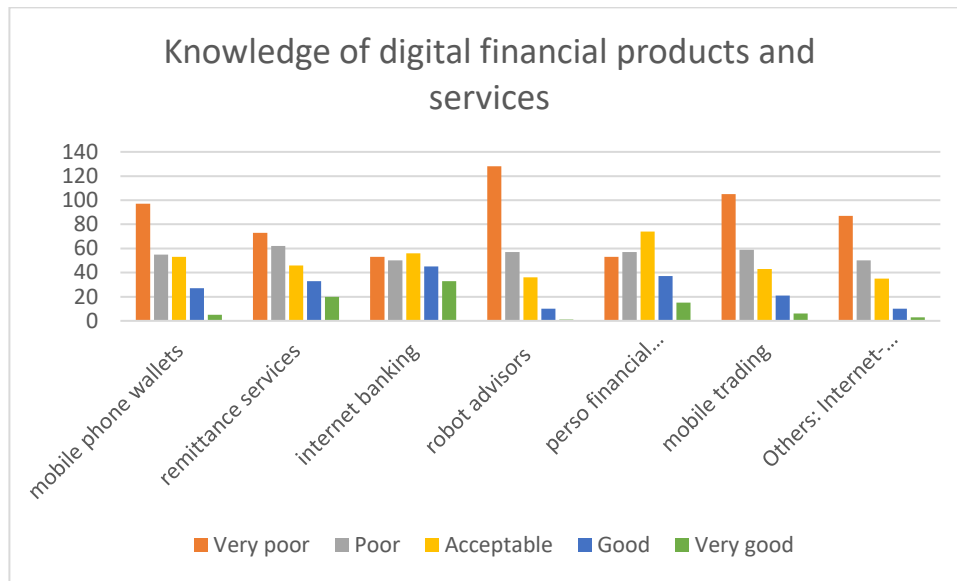


As it can be seen from the Figure 8 seniors would like to know more about services related to the everyday financial management. These are: bank account, planning personal finance, investments, credit card and bank plastic card.

53,5% of the respondents estimate their knowledge of digital financial products and services, awareness of digital financial risks, knowledge of digital financial risk control, and knowledge of consumer rights and redress procedures being “poor” or “very poor” while 25,5% of them think its “acceptable” meaning that only 21% of the respondent assess their knowledge being “good” or “very good”.

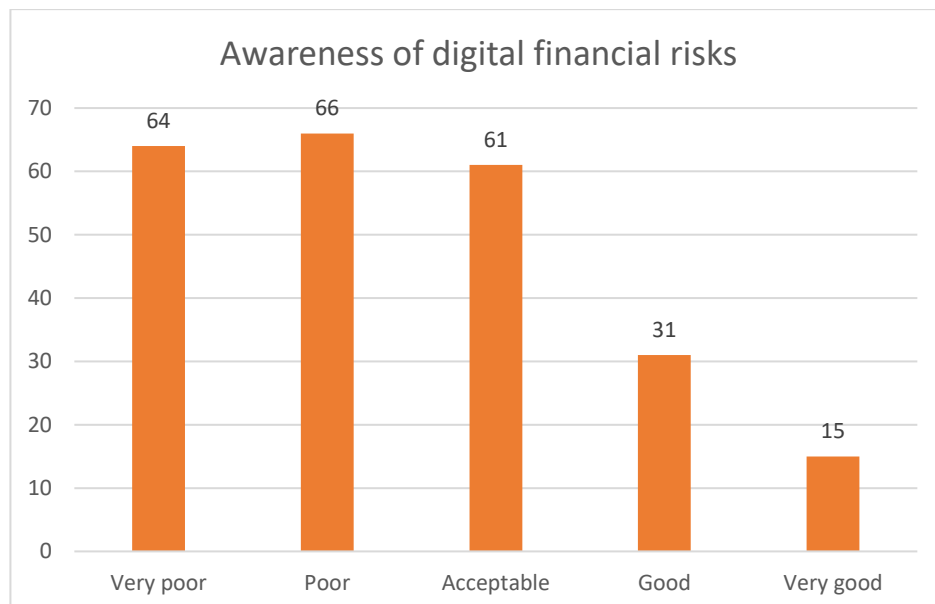
When it comes to financial products and services, it appears that some topics such as internet banking are better identified and understood than others such as robot advisors or mobile trading. More detailed answers are presented in the Figure 9.

**Figure 9:** Knowledge of digital financial products and services

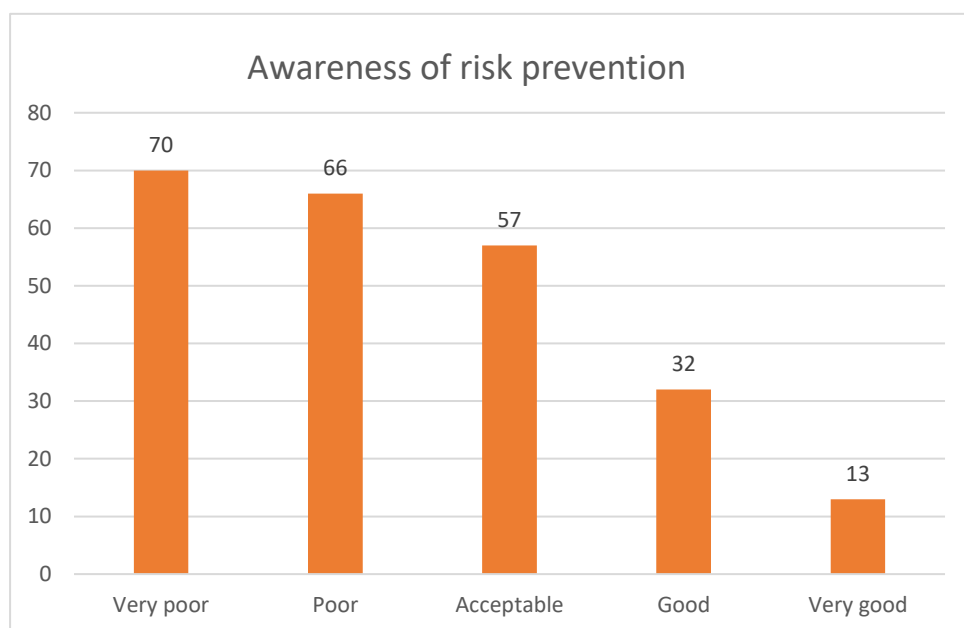


Internet banking and remittance services are financial products with which seniors are the most familiar. Regarding the awareness of digital financial risks and awareness of risk prevention results show that it is very poor or poor within the majority of the respondents. This is a sign that DEFINE project should pay a special attention also on this aspect. Results on both questions are resented in the Figure 10 and 11.

**Figure 10:** Awareness of digital financial risks and risk prevention

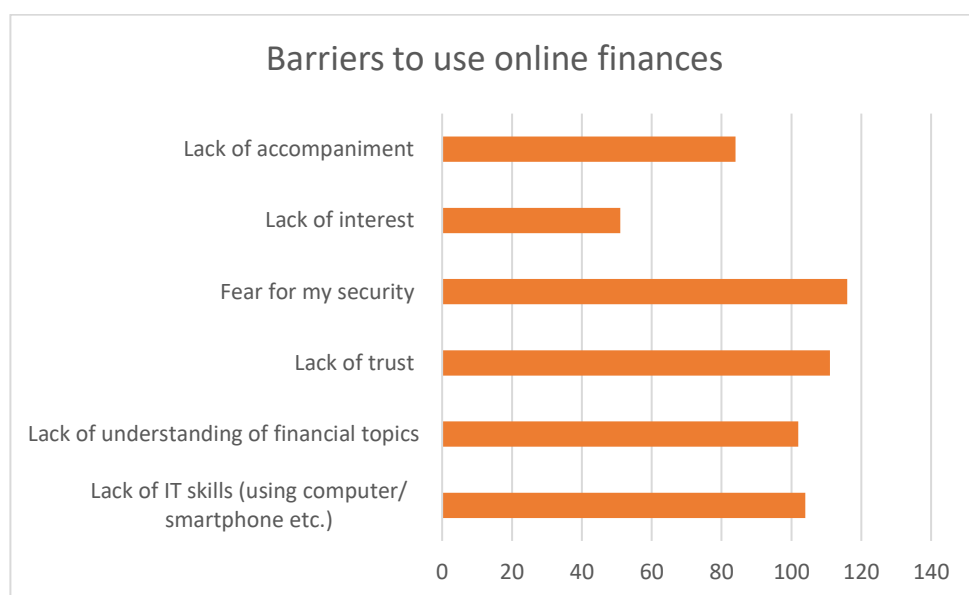


**Figure 11 :** Awareness of digital financial risks and risk prevention



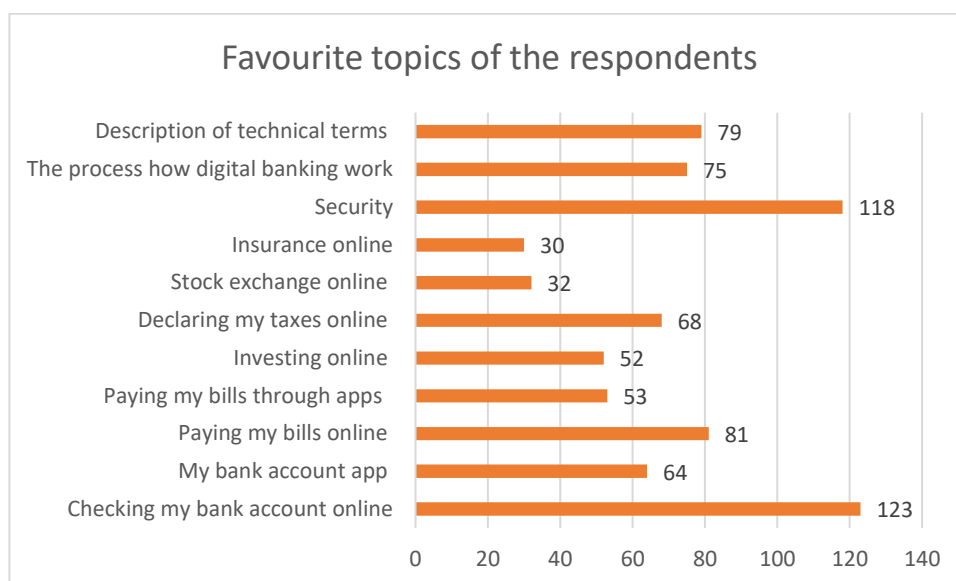
Participants were asked also to identify the main barriers that prevent seniors to use online finances tools, allowing the consortium to have a clear clue on what to integrate in the curriculum to motivate seniors to use online finances. Results are presented in the Figure 12.

**Figure 12:** Barriers to use online finances



It can be seen that fear for the security, lack of trust, lack of IT skills and lack of understanding of financial topics are for seniors the main barriers for not being more included in the online finances. At the end the respondents were asked to indicate the digital financial subjects in which they would be particularly interested in. Answers are presented in the Figure 13 below (several answers were possible).

**Figure 13:** Favourite topics of the respondents



As it can be seen from the Figure 13 checking the bank account online and security are the most important topics related to digital finance for seniors. Further, for them paying the bills online, description of technical terms and description on how digital banking process work are also important topics about which they would like to learn more about.

With the online survey we got the important inputs from seniors on the current state and their existing knowledge about digital financing on one hand and on their needs and interests in the field of digital financial literacy on the other hand. These results will have an important role by developing DEFINE skill card and trainings in the further IOs.

## General conclusion

Results from the online survey gave important inputs about the needs and interests of seniors in the field of digital finance. Results from all countries were similar therefore we can conclude that there is a need to implement the project with the same topics in all participating countries.

### IN A NUTSHELL

Two general aspects can be noticed from results of the research with seniors:

- Their training needs are related to every day financial management.
- The security aspect is fundamental when it comes to online financial management.

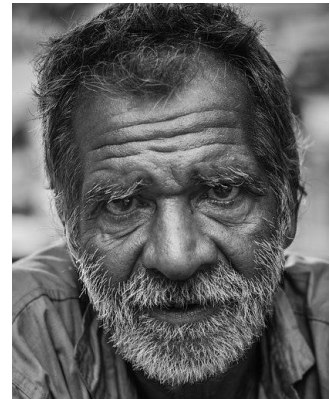
## IV- Ideal trainee profile

During the kick-off meeting held in Paris, partners agreed that seniors are a heterogeneous population therefore several ideal profiles needed to be created. Below they are presented.

Vittorio

### VITTORIO

#### 76 years old



#### *Living status (family & environment)*

Vittorio lives in the South of Italy, in a village called San Pietro Vernotico. He is happily married to Giovanna for 50 years now. Vittorio worked as a farmer during in all life and got retired ten years ago. Vittorio has two kids, Patrizia and Lorenzo who left the south of Italy to go to study and work in Rome and Torino. His village has seen most of its younger generations move to the cities. Patrizia and Lorenzo offered to their parents a tablet last Christmas to be able to communicate through Skype. Even though Giovanna « does not like these technological tools », she enjoys very much seeing her grandkids when calling her son and her daughter. As for Vittorio, he adores his new toy and can't let it go.

#### *IT literacy*

Vittorio owns a smartphone and a new tablet (gift from his children). He defines himself as an occasionnal user of IT tools. He does not have an Internet connection at home but his daughter

taught him how to share the data of his smartphone to get Internet on his tablet. He never owned a computer and never needed it for his work.

### *Financial literacy*

Vittorio and Giovanna never had a lot of money. However, they always paid a lot of attention to the household expenses and managed to buy their own home when Patrizia was 10 years old. It has been quite hard to pay back the mortgage but they managed to do so and when it was done, Vittorio and Giovanna retired.

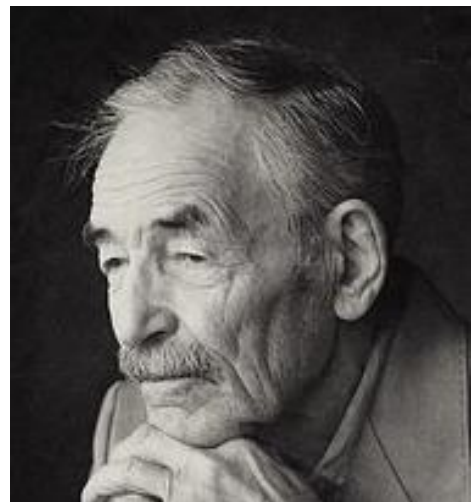
### *Motivation to join the course*

Vittorio would like to know how to manage his pension better in order to be able to have more savings.

Hans

**HANS**

**83 years old**



### *Living status (family and environment)*

Hans is living in Munich for the last 60 years. He was married to Greta who passed away 10 years ago and now lives by himself in an apartment in the center of the city. Hans and Greta never had any children. Hans used to be a successful engineer so does not have any money issues. He hired a full-time living assistant who takes care of the house chores and cooks Hans' meals.

### *IT Literacy*



Hans has a very good IT literacy, he owns PC, tablet and smartphone. He worked during his career on a PC and enjoyed the tool so, since his retirement; he has taken some IT classes at the University to be updated regarding the innovations.

### *Financial literacy*

Hans invest in the stock market. Every month he dedicates a part of his savings to the stock market. Most of his investments are risk-free and are advised by his banker. However, every month he keeps a little more capital to invest in riskier investments.

### *Motivation to join the course*

Hans would like to meet new people who have the same interests than his. This is why, when he heard about DEFINE, he thought it would be a nice opportunity.

## Geneviève

**GENEVIEVE**

**71 years old**



### *Living status (family & environment)*

Geneviève lives in the suburbs of Paris with her husband. She was born in Senegal and arrived in France at the age of 7. She is the mother of 5 children, 3 of whom live next door to her with their spouses and children. Geneviève and her husband, Robert, are retired; they are very active and do not lack activities: hiking club, card games, cinema club...

### *IT literacy*

Geneviève has been a secretary all her life and therefore knows a lot about computers. On the other hand, although she is not afraid of the machine, she has not been able to master its programs. Indeed, if Geneviève knows how to turn on a computer and write a document in Word, that's about it. She has no desire to go any further, she's not interested. She has a mobile phone (her children insisted) but uses it very little.

### *Financial literacy*

Robert's in charge of the household finances. Genevieve doesn't handle them at all. She'd like to learn, but Robert is a bit old-fashioned and thinks it's a man's job. As a result, Geneviève has very little visibility on her finances. She has a credit card and a checkbook. She knows that she has a weekly amount not to exceed and she keeps an eye on it.

### *Motivation to join the course*

Geneviève would like to impress her husband with her knowledge of online finance to give him more confidence in her in managing household expenses. She thinks the content of the training could help her to do so.

Pilar

**PILAR**

**85 years old**



### *Living situation (family and environment)*

Pilar is a widow and has recently lost her husband Vicente with whom she was married for 65 years. She retired after a long career as a teacher. Vicente was a bus driver. Pilar and Vicente have 3 children and 10 grand-children. All children live close by in Valencia but some grand-children moved to France, the United-States and Australia. Pilar loves cooking, reuniting her family at her place and

takes a computer class at the local club across the street. With age, she is getting some health issue and feeling more tired, her children now help her cook and she stays more and more at home.

### *IT literacy*

Pilar has no smartphone but has a computer at home. She knows how to use her e-mail and she does some research on the internet but she prefers declaring her taxes or reading the news on paper. As her grandchildren live far away, she uses Skype on her computer, usually with the help of her children. Pilar has problems reading on the screen of the smartphone which is too small so she prefers not using this tool.

### *Financial literacy*

Pilar has a good financial education: she knows how to balance her budget, she does not overspend, and, on the contrary, when her husband was alive, they used to help their children and grandchildren financially. After her husband's death, her revenue has shrunk. Pilar never used her online banking account and she appreciates the human contact with her banker. She has a credit card but only uses it to withdraw cash or pay the groceries at the supermarket.

### *Motivation to join the course*

Pilar wants to join the course in order to complement her learning during her ICT classes, she also loves socializing with other students. As she is starting to have mobility issues, managing her bank account from home can be practical. Moreover, she wants to learn more about how to save money as her retirement revenue has recently decreased.

Magdalena

## MAGDALENA

67 years old



### *Living status (family and environment)*

Magdalena lives in a small town close to Graz. She is working part time in an insurance company. She is divorced and her husband lives in Vienna. She has one daughter. Her mother is still alive and living close by, Magdalena visits her daily. Magdalena is a curious woman and has an active social life.

### *IT literacy*

Magdalena has good IT skills, she has a smartphone that she uses to send e-mails, communicate on whatsapp, read news and browse on the internet. At work, she knows how to use the Office Pack on the computer.

### *Financial literacy*

Magdalena has a credit card and uses it often. She consults her banker twice a year but she feels confused about the many possibilities of investment and believes that she could have made better financial choices in her life. Magdalena doesn't spend much and owns her own house; nevertheless, she helps her mother with her health costs. Her daughter told her about online banking and showed her once how to use it but she doesn't have the habit of using it.

### *Motivation to join the course*

Magdalena wants to increase her passive income in the perspective of her retirement. She would like to feel more secure about her investment decisions. Finally, she is very curious about digital finance and is eager to share the knowledge acquired with her mother and her friends.

## V- Conclusion

From the analysis of seniors' needs, the training subjects could be narrowed down to **everyday finances**: paying, transfers, savings, managing a budget including security aspects. Trainees should have enough tools to evaluate the financial information they get and their impact. The training should deliver on **clarifying concepts** rather than presenting specific financial products. The goal is to help seniors and give them concrete tools to navigate in everyday life banking. According to the needs the consortium will provide also a financial glossary defining the most important technical terms in a simple way.

There will be specific basic **digital skill requirement** for the course. In order to fully benefit from the experience, seniors should have a minimum comprehension of the digital world and have an attitude of curiosity and openness. Issues such as security and trust are essential and will be dealt with throughout in order to reassure seniors and promote long term adoption of digital finances.

Different types of material will be developed in order to allow the course to be followed on a great diversity of devices: computer, tablet and smartphone taking into account the diversity of preference of seniors in the use of digital tools.

Finally, the consortium is aware that seniors are not a homogeneous population (in terms of age, digital skills, living situation) and so the training needs to be flexible enough to adapt to specific cases and offer a sustained accompaniment throughout the whole learning process.

## VI. Annexes

### 1: Guideline methodology for focus group

#### **GUIDELINES FOR THE FOCUS GROUP INTERVIEW**

A focus group is a form of qualitative research in which a group of people are asked about their attitude towards a product, service, concept, advertisement, idea, etc. Questions are asked in an interactive group setting (preferably a round table) where participants are free to talk with other group members. Focus groups provide researchers with initial ideas in the exploratory part of a study, they can be useful in the process of interpretation and evaluation of results and situations and they can produce further research questions.

##### **Aim**

In the DEFINE project, the focus group interviews are used to discuss the existing trainings and best practices on digitalized financial education, to identify the needs of different target groups in the area of financial education and digital skills and find out more about the gaps between existing trainings and training needs. Moderators should also have in mind Best Practice Examples that may come up in the discussion.

##### **Language**

The focus group can be held in English or in the national languages. If you conduct it in your national language you will need to translate the focus group guide first. You can take notes in the national language; the main results of the focus group have to be compiled in English in the Needs Analysis Report.

##### **Participants**

Each partner country has to do one focus group with at least 5 participants. The Focus Group Guide is constructed in a way that you can invite different stakeholders for the same round table discussion. You may also decide to have multiple focus groups. It is recommended not to have more than 12 participants in the round table. Preferably, it should be a diverse group with multiple backgrounds. All

participants should have some experience or sustained interest in the topic to be able to participate in the discussion.

Participants can include seniors, decision-makers, adult training providers, senior associations, educational departments in a local regional, national basis etc

### **Moderation**

It is recommended to have two moderators. One of them leads the group discussion by initiating the discussion, by asking specific additional questions, by passing on the word to the next participant and by taking care of the time management. The second moderator takes notes, supports the first moderator e.g. with additional questions or summing up if needed and provides back support.

The **focus group guide** must be used to ensure comparability of the results. The discussion needs to be moderated and focused: While allowing space for interaction, the moderator always needs to get back to the guideline and the questions.

The task of the moderators is to get the view from all different participants and stakeholders with regard to the different topics.

The moderators can sometimes simply raise the questions. In other cases, the discussion may be facilitated and enriched with examples, additional questions, etc. and the presentation of prepared input.

Finally, and if necessary, the moderator can ask participants to clarify their thoughts: “can you explain further?” “can you give an example of what do you mean?”

### **Notes/Recording of interview**

It is strongly recommended, if possible and on agreement of the participants, to record the focus group interview with a voice recorder or a similar tool. Further, it is essential to take notes during the focus group interview. You can afterwards transcribe the interview or use the recording to complement the notes you were taking during the interview, to check, if you missed some important details during the interview.

### **Duration: around 2 hours**

### **Equipment needed**

- Table and enough chairs for all participants and moderators

- Flip chart, paper, markers, tape
- PC and projector (e.g. for a presentation of the project)
- Voice recorder, battery
- Clock for time keeping
- Name tags for the participants
- Paper, Post-its, pens for the participants (to take notes if they want)
- Consent forms, attendance list, Focus group guide
- Small Refreshment

### **Interview process**

- Please ask all participants to fill in and sign the **attendance list** and the **consent form** for participation and recording of the interview.
- Welcome, Presentation of the moderators, Presentation of the participants (Name, Organization, Function/Position, Experience in the topic)
- Short presentation on the DEFINE project, partnership, aims and target groups; the first Intellectual Output and the specific aims of the focus group interview.
- Input Definitions of Financial Literacy and Digital Financial Literacy
- Section I Questions
- Section II Questions
- Section III Questions
- Input Best Practice Example from Desk Research (if any)
- Closing of the focus groups
- Information on the project's dissemination activities (Newsletter, Facebook,..). You can offer participants to subscribe to the dissemination database to receive further information.
- Thank you and Good bye



## INTERVIEW GUIDE FOR THE FOCUS GROUP INTERVIEW

<p><b>Welcome</b>, signing the attendance list and consent, presentation of moderators and participants (10 min.)</p>
<p><b>Introduction into the project</b>, partnership, aims and target groups; the first intellectual Output and the specific objectives of the focus group interview (5 min.)</p>
<p><b>Project Understanding of Financial Literacy and Digital Financial Literacy. Definitions</b> (5 min.)</p> <p>Please ask the participants to take into account this common definitions for the following questions.</p>
<p><b>Section 1: Digital financial experience (40 min)</b></p> <p><b>Especially for Seniors</b></p> <ol style="list-style-type: none"><li>1. How did digitalization impact financial management in day-to-day lives?</li><li>2. Do you use digital banking? <i>If yes? For what? ie: checking your bank account, making payments online, managing your saving, investing</i> <i>If not, why?</i></li><li>3. What are the main barriers for seniors to digitally manage their finances? <i>ie: lack of IT skills (using computer and a smartphone), lack of understanding of financial principles, lack of trust, fear for their security, lack of interest, lack of accompaniment.</i></li><li>4. Do you have help in your financial management?</li><li>5. What are the main incentives for seniors to digitally manage their finances? <i>ie: low cost, saving time, no need to move</i></li></ol>

6. Do you think that a specifically tailored training programme would help you to acquire skills and confidence to deal with online banking and online finance management?

***Epecially for Adult trainers***

1. How did digitalization impact your pedagogical practice?
2. How do you think digitalization impact finance in general and seniors practices regarding finance ?
3. What are the incentives and obstacles for seniors to use digital finance?
4. Do you know if any help regarding (digital) financial management is offered anywhere?
5. How can tailored training programs help seniors to acquire skills and confidences to deal with online banking and online finance management? What elements should be taken into consideration when developing such training programs for seniors?

***Section 2: Best practices (15 min)***

1. Do you know any best practice in (digital) financial education? *(e.g. some tools that you like or wish to use)*
2. If yes:
  - a. Please describe the contents
  - b. Do they target seniors specifically?
  - c. To what extent are digital skills competences developed?
  - d. What was good in the training (Content, Methods ...)?
  - e. What was missing (Content, Methods...)?
  - f. If you don't use it but wish to do so, what skills are you lacking?
3. What can your institution, region or country do better in financial education?

***Conclusion (10 min)***

1. Wrap up the main ideas shared
2. Thank participants for their feedback and collaboration
3. Remind participants of project dissemination channels (facebook, project website etc)

## GUIDE FOR THE COUNTRY REPORT

*Please compile the most important results/findings of the focus group interview in the Country Report. Please follow the structure of the Interview guide questions. Please make sure to differentiate the point of view of the different stakeholders (if different). Language: English. Length: approx. 4-5 pages*

### **0. INTRODUCTION: DESCRIPTION OF FOCUS GROUP SESSION(S)**

*Please describe shortly the focus group organization, participants, your observations, etc*

### **I. FINANCIAL LITERACY**

*Description of the main results of the focus group regarding financial literacy*

### **II. FINANCIAL LITERACY AND DIGITAL SKILLS OF SENIORS**

*Description of the main results of the focus group regarding the use of digital finance in the daily life of seniors (incentives and obstacles).*

### **III. TRAININGS ON DIGITAL FINANCIAL LITERACY**

*Description of the main results of the focus group regarding Trainings on Financial Literacy and Digital Financial literacy (generally and for seniors specifically).*

### **IV. KNOWLEDGE, SKILLS AND COMPETENCES NEEDS ANALYSIS – SENIORS**

*Compilation of the main findings on the knowledge/skills and competences needs of seniors on the topics of financial literacy and digital financial literacy and methods that could be used.*

### **V. GAP ANALYSIS: CONTENT AND METHODS OF TRAINING FOR SENIORS**

*Analysis of the gaps between the existing trainings and the needs identified. Proposals and inputs for the training to be developed from best practice examples and results of the focus group regarding content/possible modules, learning methods, online/onsite trainings, timeframe, costs, etc.*

#### 4: Informed consent

### **DEFINE – Consent to participate in the Focus Group Interview as part of the DEFINE project Needs Assessment**

The purpose of the group discussion and the nature of the questions have been explained to me.

I agree to take part in the focus group interview to share my knowledge, experience and ideas and I also consent to be tape-recorded during this focus group discussion.

My participation is voluntary. I understand that I am free to leave the group at any time.

None of my experiences or thoughts will be shared unless all identifying information is removed first. The information that I provide during the focus group will be grouped with answers from other people so that I cannot be identified.

----- ----- Name	----- ----- Organization	----- ----- Position/Function
------------------------	--------------------------------	-------------------------------------

-----  
Date

\_\_\_\_\_  
Signature

## 5: Questionnaire grid

### QUESTIONNAIRE

Thank you for your participation in answering this questionnaire. Your responses will be treated in strict confidence and individuals will not be identified in any report or publication. Please answer all questions as accurately as you can.

For each question please mark your response with a tick, unless otherwise indicated. For other responses, provide a brief response.

#### SECTION 1: SOCIO DEMOGRAPHIC

1. Your age:

- - 50
- 50-60
- 61-70
- 71-80
- 80+

2. Your gender

- Male
- Female
- Diverse

3. Your highest education level

- Primary school
- Secondary school
- College
- University
- Master
- Doctorate
- Professional diploma

- Other (please specify) \_\_\_\_\_

4. Your country of residence

- Austria
- German
- France
- Italy
- Spain

**SECTION 2: USE OF IT TOOLS**

5. How often do you use these technologies?

	Regularly	Sometimes	Never	Not available
PC or laptop				
Mobile device (tablet, smartphone)				
Internet				

6. How do you rate your computer literacy (the ability to use the computer)?

- Very poor
- Poor
- Acceptable
- Good
- Very good

7. How do you rate your digital literacy (the ability to use digital technologies; i.e. electronic tools, systems, devices and resources that generate, store or process data. Well known examples include social media, online games, multimedia and mobile phones.)?

- Very poor
- Poor
- Acceptable
- Good
- Very good

8. How familiar are you with digital games (games that can be played on your computer, smartphone, tablet – ICT devices in general)?
- Not Familiar
  - Somehow familiar
  - Familiar or very familiar

### **SECTION 3: YOUR KNOWLEDGE ABOUT FINANCE**

9. How do you rate your financial literacy (the possession of the set of skills and knowledge that allows an individual to make informed and effective decisions with all of their financial resources)
- Very poor
  - Poor
  - Acceptable
  - Good
  - Very good
10. What would you like to learn about to improve your personal finances?
- How to keep personal information safe
  - How to plan household budget
  - How to use credit card intelligently
  - How to save money
  - How to increase my passive income
  - How to get rid of mortgages
  - How to use payment transaction services
  - Where do I get financial support/overview about this topic
  - Which taxes are relevant for me
  - Other (please indicate) \_\_\_\_\_
11. What services of the below listed would you like to know better or get the additional information about?
- Consumer credit
  - Bank account (current, deposit)
  - Currency exchange

- Credit card
- Bank plastic card
- Mortgage loan
- Insurance policies
- Investments
- Planning personal finance
- Other financial services (please indicate) \_\_\_\_\_
- None of the above

#### SECTION 4: YOUR KNOWLEDGE ABOUT ONLINE FINANCES

12. How do you rate your digital financial literacy (knowledge of digital financial products and services, awareness of digital financial risks, knowledge of digital financial risk control, and knowledge of consumer rights and redress procedures)?

- Very poor
- Poor
- Acceptable
- Good
- Very good

13. Please evaluate your knowledge of digital financial products and services for each of the category?

Category	Very poor	Poor	Acceptable	Good	Very good
<b>Payments</b>					
mobile phone wallets					
remittance services					
<b>Asset management</b>					
internet banking					
robot advisors					



personal financial management					
mobile trading					
Others: Internet-based insurance services, etc.					

14. Please evaluate your awareness of digital financial risks?

- a. Very poor
- b. Poor
- c. Acceptable
- d. Good
- e. Very good

15. Please evaluate your knowledge regarding awareness of *digital financial risk control* (understanding of how to protect myself from risks arising from IT use)?

- a. Very poor
- b. Poor
- c. Acceptable
- d. Good
- e. Very good

16. What do you consider as barriers to use online finances? (indicate all that apply)

- Lack of IT skills (using computer/smartphone etc.)
- Lack of understanding of financial topics
- Lack of trust
- Fear for my security
- Lack of interest
- Lack of accompaniment
- Other (please indicate) \_\_\_\_\_
- None on the above

17. What subjects would you be particularly interested in? (indicate all that apply)

- Checking my bank account online
- My bank account app
- Paying my bills online
- Paying my bills through apps
- Investing online
- Declaring my taxes online
- Stock exchange online
- Insurance online
- Security
- The process how digital banking work
- Description of technical terms
- Other (please indicate) \_\_\_\_\_

**Thank you for your answers!**

## 6. General information about the project

<b>Project Title</b>	Digitalized Financial Education for Seniors - Interactive Scenario Gaming Solutions for Increasing Online Financial Literacy of Seniors
<b>Acronym</b>	DEFINE
<b>Key Action</b>	Cooperation for innovation and the exchange of good practices
<b>Reference Number</b>	2019-1-AT01-KA204-051249
<b>Project Timeframe</b>	01 10 2019 – 30 09 2021
<b>Coordinator</b>	P1 – FH JOANNEUM (Austria)
<b>Partners</b>	P2 – E-SENIORS (France) P3 – VOLKSHOCHSCHULE HANNOVER (Germany) P4 – UNIVERSIDAD DE ALICANTE (Spain) P5 – ASSOCIAZIONE PROGETTO MARCONI (Italy) P6 – VITALE TECNOLOGIE COMUNICAZIONE – VITECO (Italy) P7 – WIRTSCHAFTSKAMMER STEIERMARK (Austria)



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