

**FSCA Press Release**

**19 March 2021**

**Money Smart Week South Africa 2021 begins 22 March 2021**

The importance of being financially savvy cannot be underestimated – especially against the backdrop of a declining economy and the devastating impact of the COVID-19 pandemic. There is no doubt that *financial literacy is essential to the growth and development of our nation.*

For all consumers to be able to understand and negotiate the financial landscape, manage risks effectively and avoid financial pitfalls, especially during these difficult times, they require access to information and education.

Money Smart Week South Africa (MSWSA), an initiative of the National Consumer Financial Education Committee (NCFEC), is a financial literacy campaign aimed at motivating and empowering South Africans to become better educated about their finances.

MSWSA 2021 is taking place between the 22 and 28 March 2021 and will consist of a host of online events throughout the week, all of which will be live streamed on [www.mswsa.co.za](http://www.mswsa.co.za) which is being zero rated for the duration of Money Smart Week.

The official theme of Global Money Week this year, which is what our local Money Week South Africa is aligned to, is 'Take care of yourself, take care of your money'. This theme highlights the importance of building financial resilience and staying healthy in the current context of the COVID-19 pandemic.

Some of the topics to be unpacked throughout the week includes building resilient businesses, being aware of scams and fraud, unclaimed pension funds, responsible use of

credit, the importance of retirement and funeral planning, how to budget and why you need to draft a will.

Organisations and individuals from the private sector, government institutions, financial regulators, tertiary education institutions and private training companies will be sharing their knowledge and expertise with as many consumers as possible, with the overall objective of creating a Money Smart South Africa.

In addition to the week-long digital campaign, there will also be a host of educational interviews and features across community and regional radio stations countrywide, as well as some small physical events countrywide, to ensure that these important learnings can reach as many South Africans as possible.

The low savings culture and the failure to service debt, together with a decline in disposable income, and the financial impact of the pandemic, makes a campaign such as MSWSA 2021 even more vital to improve the ability of consumers to make sound and informed financial decisions. After all, one financially literate person in a home can influence an entire generation.

Follow Money Smart Week South Africa on Facebook, Twitter and LinkedIn to find out more and go to [www.mswsa.co.za](http://www.mswsa.co.za). Anyone who has any queries, or wants to know more, please email [info@mswsa.co.za](mailto:info@mswsa.co.za).

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