

November 2015
Committee for the Promotion of Financial Education
(Secretariat: Central Council for Financial Services Information)

Financial Literacy Map

Standard Learning Goals for Different Age Groups

Major Points of the Financial Literacy Map ^(Note)

The standard learning goals designated for high school students and younger students in the *Financial Literacy Map* are consistent with the financial education goals for the same age groups designated in the *Financial Education Program*, which has already been put into use in school education. Accordingly, education on financial literacy at elementary school to high school will be promoted based on the “Financial Education Goals by Age Group” designated in the *Financial Education Program*.

(Note) The learning goals for primary school, secondary school, and high school students reflect the contents of the subjects to be learned in the respective school grades as indicated in the Ministry of Education, Culture, Sports, Science and Technology (MEXT) curriculum guidelines and commentaries thereof; it should be noted that some of these goals are not included in the guidelines and commentaries (but cover the contents addressed in activities for advanced learning, comprehensive learning, or other special activities).

	Categories	Primary School Students ^(Note)	Secondary School Students	High School Students	University Students	Young Adults	Adults	Senior Citizens
		Forming the foundation of the capability to live in society.	Cultivating the basic capability to live independently in the future.	Cultivating basic skills to live independently when they become adults.	Establishing the ability to live independently as adults.	Starting to live independently in terms of lifestyle and financial aspects.	Living independently and assuming full-fledged responsibility as working people.	Covering living expenses mainly with pension income and money obtained by cashing out financial assets.
Family budget management	Family budget management	Being able to recognize the difference between needs from wants and buy things according to a plan.	Gaining a better understanding of household income and expenditure, and managing income and expenditure practically through school activities.	Learning how much money is spent on oneself, and being able to make better choices and decisions while bearing in mind one's family budget as a whole.	Understanding the necessity of income and expenditure management and being able to spend money according to a plan in order to improve one's skills, while improving the balance of payments by earning more from a part-time job as needed.	Being able to spend money on one's hobby or improving one's skills according to a plan, while properly managing income and expenditure to support one's household income.	Being able to understand income and expenditure as well as assets and liabilities of one's household by keeping a household account book as the breadwinner of the household, and improve the balance as necessary.	Being able to manage income and expenditure and take necessary action for improvement according to a post-retirement plan.
Life planning	Life planning	Understanding the importance of earning money through work and of using money according to a plan for future needs, and acquiring the aptitude to save money.	Gaining a better understanding of work, and understanding the necessity of life planning and making a life plan based on one's own sense of value.	Thinking of one's life plan in association with one's occupational choice, and making a life plan while estimating one's lifetime income and expenditure.	Envisioning one's dreams and hopes in detail so that one can achieve them while engaging in an occupation after graduation, and working hard in study and training toward realizing those dreams and hopes. Having an image of one's real life, while bearing in mind the funds for the three biggest events in life.	Working on a life plan so that one can achieve one's dreams and hopes while engaging in the occupation one has chosen. Being able to estimate how much money one would need to achieve one's life plan, and to save money and manage assets according to a plan.	Reconsidering one's life plan, financial plan, and assets to hold when necessity arises in light of the changes in one's circumstances, and making constant efforts to achieve one's life plan in view of one's life in old age. Engaging in financial education for children at home in cooperation with school.	Reviewing one's post-retirement life plan while taking into consideration the effective use of leisure time and contribution to one's family and society. Changing one's lifestyle to one affordable with a pension and making steady efforts so that one can live a spiritually rich and stable life.
Understanding of financial knowledge and financial/economic circumstances, and selection/use of appropriate	Knowledge of the basics of financial transactions	Learning from actual cases of financial trouble that primary school students are involved in, and being cautious to avoid such trouble, and acquiring the ability to compare	Understanding the basics of contracts, and distinguishing scams and swindles and avoiding getting involved.	Gaining a better understanding of contracts and responsibilities accompanying contracts, and acquiring the skills for gathering information and using it	Being able to engage in appropriate consumption behavior by comparing collected information. Understanding the laws and systems applicable to various types of selling and soliciting practices, and being able to conclude a contract carefully and take necessary action. Trying to sign a contract carefully so as not to be	Acquiring basic knowledge that senior citizens would need in asset management, and being able to consult with experts as necessary.		

financial products		and make better decisions in one's everyday consumption by gathering and using relevant information.		in one's everyday consumption.	targeted by fraud or other malicious attempts.	
	Common to all categories of finance	Understanding various functions of money through one's everyday life.	Understanding the basic roles of money, finance and economy.	Understanding the functions and roles of money, finance and economy, as well as the basic characteristics of financial products such as deposits, stocks, bonds, and insurance.	Understanding the three characteristics of financial products, i.e., liquidity, safety, and profitability, the methods for risk management, and the importance of saving and investing from a long-term perspective. Understanding the relationship between the value of money and time (e.g., compound interest and present discounted value). Understanding how business trends, interest rate fluctuations, inflation/deflation, and exchange rate movements (the yen's appreciation and depreciation) affect the prices, real values, interest rates (yield rates), and other aspects of financial products.	

(Note) For the sake of simplicity, primary school students, who are subdivided in the map into those in the "1st and 2nd grades," "3rd and 4th grades," and "5th and 6th grades," are described here as one age group.

Categories		Primary School Students	Secondary School Students	High School Students	University Students	Young Adults	Adults	Senior Citizens
Understanding of financial knowledge, financial/economic circumstances, and selection/use of appropriate financial products	Insurance products	Understanding the considerable impact on one's own life caused by accidents or illness, and acting safely to avoid any danger. Understanding that insurance is another way besides savings to provide against unexpected events.	Acting cautiously by predicting risks, and understanding that one has to compensate when causing injury to others or damaging others' belongings. Understanding that insurance is one way to reduce the risks of and burdens imposed by accidents or illness.	Acting cautiously by predicting and controlling risks, and understanding that one has to take responsibility and compensate when causing an accident involving injury. Understanding the complementary relationship between social insurance and private insurance.	Understanding the types and details of the risks which one should be prepared for, and taking appropriate action (e.g., mitigating risks and buying insurance). Understanding that the damages for a victim's injury in a car accident may not always be covered in full by compulsory automobile liability insurance.		Being able to examine risks that one should be prepared for and choose appropriate insurance products to cover the necessary amount, and to reconsider one's insurance according to changes in family composition or income.	Understanding the necessity and benefit for the elderly to have insurance, and the types of insurance.
	Loans/credit	Avoiding borrowing money from friends or lending it to them.	Understanding the mechanisms and functions of loans.	Understanding the mechanism of loans such as student loans, and considering repayment methods, interest rates, and the effects of delayed repayments. Understanding the roles and functions of various credit cards and the important features to bear in mind when using them, and acquiring the attitude to use them appropriately.	Understanding the effect of a delay in repayment of student loans and the moratorium for repayment, and having the will to repay the student loans oneself and being able to make a repayment plan.	Making a life plan while taking into consideration the need for housing. Steadily carrying out one's life plan that takes into consideration the current need for housing and the post-retirement need for housing.	Understanding the basic characteristics of housing loans, and being able to acquire specific knowledge as necessary and take a loan appropriately according to one's ability to repay.	Being able to review the balance between one's liabilities and assets as necessary for a stable life after retirement.
					Keeping in mind that card loans and paying by credit cards can easily lead to using up of the money. Keeping in mind that fees (interest rate) are charged for repayment in installments or revolving repayment for loans by credit cards. Understanding that when one fails to duly repay a loan, such non-performance is recorded at the credit information agency, which will make it difficult to borrow money in the future from other financial institutions, etc.			
Wealth-building products	Learning about the principal types of	Understanding the relationship between	Understanding the basic characteristics of	Thinking about how one will build wealth in one's life plan.	Understanding the	Understanding the	Avoiding investment in	

		bank accounts, understanding the difference of interest rates on various kinds of deposits, and being able to calculate simple interest.	risks and returns. Understanding the calculation of compound interest, and obtaining the attitude to save and invest continuously.	financial products and the relationship between risks and returns, and also understanding the necessity of selecting financial products for investment on one's own responsibility. Understanding the methods for risk management and the importance of continuing to save and invest regularly.	relationships between risks and returns of various types of financial products, and being able to invest in these products at one's own responsibility. Understanding that diversification of investment can mitigate risks. Understanding that long-term investment has an effect of "diversification of times."	desired returns and the tolerable risks based on the relationships between risks and returns. Understanding the advantages of diverse investment and long-term investment, and making use of such investment schemes.	Understanding that one should review the investment portfolio (countries and products) periodically even in the case of diverse investment.	products that one cannot understand. Being able to suspect financial products claimed as offering high returns with no risks. Understanding the necessity to review the percentages of investment portfolio in light of one's age and lifestyle.
Appropriate use of outside expertise	Appropriate use of outside expertise	Acquiring the attitude to immediately consult someone close when in trouble.	Being able to find the consultant offices as necessary when one encounters trouble.	Learning specific methods to deal with trouble, and being able to practically use them.	Recognizing the necessity to know an appropriate organization, etc., that one can consult with when buying financial products. Recognizing that when buying financial products, it is necessary to use outside expertise according to the level of risks. Knowing the information one would need when judging whether or not to buy financial products, and the appropriate and impartial organizations and experts whom one can consult for advice, and being able to act appropriately.			