

# The Trend Towards Mobile Platforms in Financial Literacy Education

## Why is Financial Literacy Important?

As re-revealed and emphasized by last financial crisis:

- financial literacy of individual and investor is crucial;
- findings show that the higher the FL in young age, the more prosper individuals and communities are.

## What is Financial Literacy?

abilities of:

- basic personal financial management
- cash management, savings, investment,
- management of credit and income and expense.

The competence of making decision in these areas is called financial literacy.

## Recent facts about Turkey forcing financial services and financial literacy

- 75 million young population
- considerable urbanisation
- considerable growth rate
- increase in income and education level
- and "e"-transformation as in the world..

## Financial Participation

is ability of a person and/or institution to use financial services, channels and platforms.  
There might be discouraging factors restraining FP  
FL would eliminate these preventers.

## Institutional Initiatives In Improving Financial Literacy in Turkey

- Capital Markets Board of Turkey (SPK)
- Borsa Istanbul
- Turkish Capital Market Association (TSPB)
- Anadolu University
- Ministry of Family and Social Issues\*



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### *What do we aim?*

- measuring the readiness of different social groups towards mobile education and financial education specifically and clarifying their perception;
- then starting a project for Turkish mobile applications for each social group where expected readiness exist.

# *Mobile Applications*

**The only mobile application in Turkish is a "principals" pdf text downloadable to mobile phones from stores which is not a mobile app in real terms.**

### *Mobile apps in English*



*There are many FL mobile apps*



*Mobile apps in English:*

- Mindblown Life
- Unleash the Loot!
- Savings Spree
- P2K Money
- Mint
- Manilla
- BillGuard
- Mobile Kunji
- The Cranial Cash Clash
- so on...



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