Financial literacy

The profiles for basic job skills describe how reading, writing, numeracy, oral and digital skills are part of the work tasks in various occupations. The profile shows which basic skills the employee should have.

The profiles can be used to give:

- Relevant training in basic skills in the SkillsPlus programme
- Make language teaching work-oriented
- Give a vocational aspect to the common core subjects in the VET (vocational education and training)
Tasks for financial literacy:

- Keep a balance between incomes and expenses
- Keep a good overview of personal finances

### Reading
- read receipts
- read recipes and make a grocery list
- read an invoice
- read letters or emails with financial information from different services
- read various deal offers and bulletins, also on digital media
- read information when entering contracts and payment agreements
- read price tags at the store, online or flyers.
- read and compare various offers from different suppliers
- read instructions on how to set up a direct withdrawal
- read own tenancy agreement
- read own pay slip
- read own work contract
- read own tax forms
- read form for refunds

### Writing
- write a grocery list with the correct numbers and amounts
- fill out correct information online when buying and selling goods
- fill out correct information when buying services
- fill out loan application and insurance forms
- fill out self-certification of absence forms
- write letters of cancellation for various subscriptions
- write letters of complaints regarding purchases
- fill out tax forms
- fill out forms for refunds
Oral skills

• tell the cashiers if the change is incorrect
• ask for help at the store to find the right price
• ask for discounts and offers, both in the store and on the phone
• make sure that offers from the store or on the phone is understood correctly
• talk about loan offers from the bank, offers from salespersons, and financial questions
• make a complaint
• ask to clarify questions regarding sales completed by phone

Numeracy

• make an estimate of how much money is left in the bank account
• make an estimate of costs when shopping
• read and send in correct numbers from various gauges
• measure correct amount of ingredients when cooking
• work with different measurement units
• double or halve a recipe
• split a check at a restaurant
• pay bills through online banking
• check own pay slip
• check own tax forms
• calculate VAT when buying services
• calculate the discounted price when discounts are stated as percentages
• appraise and compare prices when purchasing goods in store or online
• appraise and compare prices when there are different packing sizes
• manage loans/debts
• set up and follow a budget
• have an overview of fixed expenses
• calculate the costs of fixed expenses, monthly, quarterly and yearly
• know the advantages and disadvantages of using credit cards
• be aware of compound interest when using credit cards
Practical applicability motivates adults to participate in training

Digital skills

- know how to log into online banking, and other online sites through the use of bankID, buypass or MinID
- know how to transfer money and pay bills through online banking
- know the difference between direct deposit/direct withdrawal, e-invoices
- set up direct deposit/direct withdrawal and/or e-invoices
- know why we use kidnummer
- find, change and turn in tax forms online
- order tickets at the right price for shows and travels online
- use apps on the mobile phone to order and pay for services
- find and read information regarding financial agreements online
- appraise the cost of use of tablets and mobile phones both home and abroad
- know of usual and hidden costs when buying apps
- know how to use credit cards to shop online
- know how to use paypal and similar ways of paying online
- know how to reserve oneself from telemarketing and addressed advertising
- know your rights with online shopping
- know the difference with secure and non-secure (padlocksymbol) websites

The Knowledge Promotion Reform from 2006 has defined five skills that form the basic prerequisites for learning and development in school, work and community life.

The five basic skills are:
- Digital skills
- Oral skills
- Reading
- Writing
- Numeracy

At skillsnorway.no you will find more resources aimed at working with adults and basic skills.