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# FINANCIAL LITERACY FOR PEOPLE WITH DISABILITIES (DEAF COMMUNITY) 2024/25

on behalf of the Financial Sector Conduct Authority (FSCA)  
**Monitoring and Evaluation (M&E) Report**

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31 March 2025

**Insight2Lead (Pty) Ltd**

[www.insight2lead.com](http://www.insight2lead.com)



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## Documents for Review

Specific source documents that have been consulted for this review include:

### Statutory Documents

- Proposal for People with Disabilities (Visually Impaired and Deaf Communities) Project - September 2024
- FSCA MyMoney Learning Series – Finances and Business
- FSCA MyMoney Learning Series – Start a Business
- DPME Guidelines 2.2.11 Design Evaluation – 20 March 2014
- FSCA Consumer Education Department 3 Year Financial Education Plan 2024-2027

### FSCA Documents

- Monitoring and evaluation report for the Blind and Partially Sighted Financial Literacy Project 2024 - Confluence (Pty) Ltd April 2024
- Financial Literacy for People with Disabilities (Visually Impaired and Deaf Communities) Project Theory of Change – 2024
- FSCA Schedule Of Activities for the Deaf Communities
- FSCA Consumer Education Department 3 Year Financial Education Plan 2024-2027
- Financial Services Consumer Education Foundation Annual Report - 2022/23
- FSCA Integrated Report - 2023/2024

### External Research

- G20/OECD Principles of Corporate Governance - OECD 2023
- The OECD Compendium on Ownership and Governance of State-Owned Enterprises 2024

## List of Acronyms

Acronym	Meaning
<b>AD</b>	Assistive device
<b>AFS</b>	Annual Financial Statements
<b>AG / AGSA</b>	Auditor General of South Africa
<b>APP</b>	Annual Performance Plan
<b>APR</b>	Annual Performance Report
<b>AT</b>	Assistive technology
<b>CAPI</b>	Computer Assisted Personal Interviewing
<b>CRPD</b>	Convention on the Rights of Persons with Disabilities
<b>DAC</b>	Development Assistance Committee
<b>DPME</b>	Department of Planning, Monitoring and Evaluation
<b>DSD</b>	Department of Social Development
<b>DU</b>	Dwelling unit
<b>FSCA</b>	Financial Sector Conduct Authority
<b>FSR</b>	Financial Sector Regulation Act
<b>ILO</b>	International Labour Organisation
<b>M &amp; E</b>	Monitoring and Evaluation
<b>MAB</b>	Mpumalanga Association for the Blind Rehabilitation
<b>MEs</b>	Municipal Entities
<b>MTB</b>	Medium Term Budget
<b>NDP</b>	National Development Plan
<b>OECD</b>	Organisation for Economic Co-operation and Development Persons with Disabilities
<b>OECD</b>	Organisation for Economic Co-operation and Development
<b>OPEX</b>	Operating expenditure
<b>PCA</b>	Principal Component Analysis
<b>PFMA</b>	Public Finance Management Act
<b>PWD</b>	Persons with Disabilities
<b>SANCB</b>	South African National Council for the Blind
<b>SDG</b>	Sustainable Development Goals
<b>SEP</b>	Stakeholder Engagement Plan
<b>STATS SA</b>	Statistics South Africa
<b>TOC</b>	Theory of Change
<b>UN</b>	United Nations
<b>UNDP</b>	United Nations Development Programme (UNDP)
<b>UNESCO</b>	United Nations Educational, Scientific and Cultural Organisation United Nations Children's Fund
<b>UNICEF</b>	United Nations Development Programme
<b>WG</b>	Washington Group
<b>WHO</b>	World Health Organisation
<b>WPRPD</b>	White Paper on the Rights of Persons with Disabilities

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# Chapter 1

## Introduction

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## 1. Introduction

### 1.1 Background

Insight2Lead was retained by the Financial Sector Conduct Authority (FSCA) to conduct monitoring and evaluation of the financial literacy project involving 40 members of the deaf community.

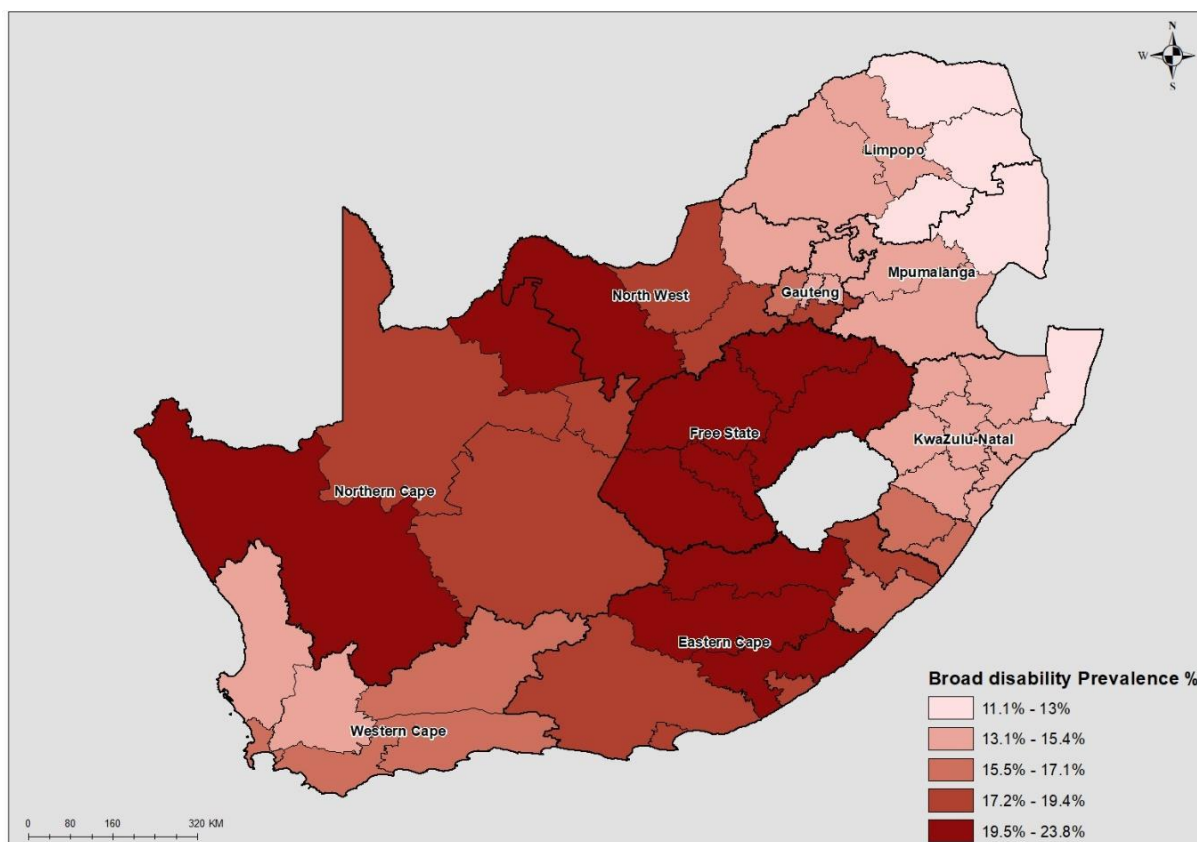
An evaluation plan detailing the approach to the study as well as a review of relevant literature was produced by Insight2Lead and approved by FSCA management. This document sets out the results and findings of the evaluation as well as recommendations for future interventions.

### 1.2 Focus on People with Disabilities

#### 1.2.1 Disability in General

Based on the 2022 census conducted by StatsSA, South Africa had a population of 62 million persons, with around 3,3 million individuals identified as living with disabilities.<sup>1</sup> People with disabilities therefore comprise just over 5% of the entire population, which is quite significant.

Figure 1 : Disability Prevalence in South Africa



Source: Census 2022: March 2024, StatsSA

<sup>1</sup> Census 2022: Profiling the socio-economic status and living arrangements of persons with disabilities in South Africa, 2011-2022, March 2024, StatsSA

Figure 1 provides an indication of disability prevalence by province.<sup>2</sup> The map is quite useful in determining geographical areas around the country with the greatest need for disability focused programmes and interventions.

## 1.2.2 Deaf Community

According to StatsSA, there are approximately 4 million people with a hearing disability in South Africa, of which fewer than 600,000 are South African Sign Language (SASL) users.<sup>3</sup> This means that approximately 3,4 million do not understand SASL and rely on captioning. Some individuals with hearing loss may use assistive technology, such as hearing aids or cochlear implants, while others may use interpretive services or read lips.

By not providing open captions, many deaf and hearing-impaired individuals are excluded from accessing relevant and important public information such as television news broadcasts that impact their daily living.

## 1.2.3 Financial Literacy for People with Disabilities

The Financial Services Consumer Education Foundation (Foundation) was established by the FSCA in 2004 to promote and fund financial education programmes that are managed and implemented by the FSCA's Consumer Education Department (CED), either independently or in collaboration with other stakeholders. The objectives of the Foundation are to fund initiatives that will:

- Increase awareness of the importance of financial literacy;
- Provide the public with the required information, tools and knowledge to make smarter financial decisions; and
- Lead to an increase in consumers' knowledge and confidence about their rights and obligations.

During 2018 and 2019, the FSCA conducted research on the financial literacy needs of people with disabilities, including those who are deaf and hard of hearing. The research confirmed the gap in the market in addressing financial literacy needs of people with disabilities. Based on the research outcomes, a decision was made to pilot a programme that will empower the deaf community with the knowledge and skills to manage their finances effectively.

## 1.3 Project Purpose, Objectives and Scope

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During 2024/25, the FSCA embarked on a financial literacy initiative to conduct workshops with 40 deaf individuals in Mpumalanga<sup>4</sup> through the MAB, which entered into a Memorandum of Agreement (MoA) with the

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<sup>2</sup> Census 2022: Profiling the socio-economic status and living arrangements of persons with disabilities in South Africa, 2011-2022, March 2024, StatsSA

<sup>3</sup> Census 2022: Profiling the socio-economic status and living arrangements of persons with disabilities in South Africa, 2011-2022, March 2024, StatsSA

<sup>4</sup> FSCA Project Proposal for people with disabilities (Visually Impaired and Deaf Communities) September 2024

FSCA. The project aimed to educate participants about the importance of financial literacy and provide them with the knowledge and skills necessary to better manage their finances and become more financially resilient.

The objectives of the financial literacy project are to:

1. increase financial literacy knowledge in pre-and post-assessment scores by at least 10%; and
2. reach at least 40 deaf participants.

A possible medium to longer term impact can be stated as

*“The deaf community is empowered to make smarter financial decisions.”*

## 1.4 Limitations of the Study

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While every project has its own unique contributions and challenges, it is important to highlight the following limitations that may affect how the initiative can be effectively evaluated for impact. These include the following:

- The programme implementation period is quite short to properly measure impact, being less than 12 weeks. Impact studies tend to track programmes over a multi-year period.
- The number of participants, at 40 for the pilot project is still relatively small and does not allow for easy extrapolation to the broader deaf community.
- One of the measures set by the FSCA for this study is that there should be at least 10% increase in financial literacy knowledge in the pre- and post-assessment score. Some of the deaf participants attended workshop sessions prior to the commencement of the evaluation activities and were therefore not subjected to pre-workshop assessment.
- Attendance of workshops is voluntary, and it is important to ensure that selected participants attend the sessions to achieve the targeted numbers.

## 1.5 Structure of this Document

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The FSCA Financial Literacy for People with Disabilities (Deaf Community) Evaluation Report is structured in the following manner:

**Section 1:** This section provides an overview of disability in South Africa and sets out the purpose and objectives of the study as well as perceived limitations.

**Section 2:** The section revisits the Monitoring and Evaluation Framework that guided the execution of the study and looks at the overall methodology and approach to the study.

- Section 3:** Detailed results of the study are presented in this section, along with a comparison of data before and after the financial literacy workshops.
- Section 4:** Findings emanating from the study are discussed in this section against the project objectives as well as key evaluation questions. The section also teases out lessons learnt for future consideration.
- Section 5:** This concluding section of the document shares observations from the study, and also proposes a set of recommendations that the FSCA can consider to enhance the efficiency and effectiveness of financial literacy workshops for the deaf community.
- Annexures:** The Annexures contain a set of tools that were used for data collection and analysis and were approved by the FSCA.

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## Chapter 2

# Approach to the Study

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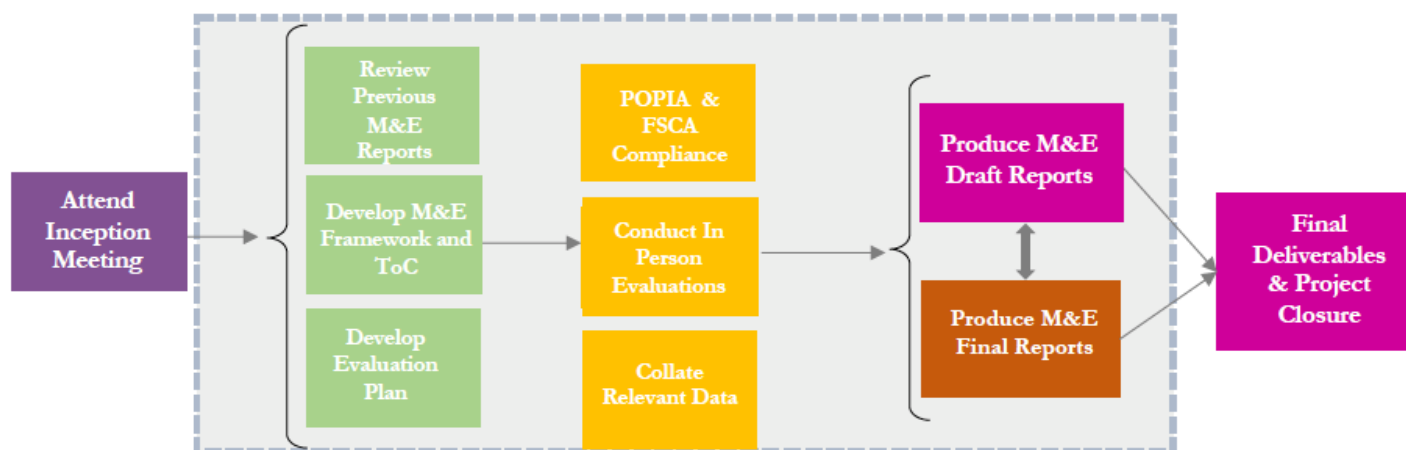
## 2. Approach to the Study

### 2.1 Methodology

#### 2.1.1 Overall Approach

Our overall approach to the study is depicted in Figure 2 below:

Figure 2 : Insight2Lead Methodology and Approach



A more detailed evaluation plan is contained in a separate document that was shared with and approved by the FSCA.

#### 2.1.2 Principles and Guidelines

Insight2Lead researchers adhere to strict company guidelines which deal with, among others, research ethics, quality assurance and adherence to POPIA.

Our company upholds the highest ethical standards on research and other projects conducted by the company, and is guided by globally recognised principles of research ethics, as follows:

- obtain informed consent from potential research participants;
- minimise the risk of harm to participants;
- protect their anonymity and confidentiality;
- avoid using deceptive practices; and
- give participants the right to withdraw from research.

Further details on these guidelines can be found in our evaluation plan which is contained in a separate document.

#### 2.1.3 Insight2Lead M&E Team

Insight2Lead dedicated knowledgeable and experienced M&E specialists to lead this project. They were supported by a team of data analysts and researchers who were able to attend all scheduled workshops.

## 2.1.4 Targeted Stakeholders for the Evaluation

The appointment of the M&E team was finalised after the deaf community workshops.

The stakeholders that were targeted for this evaluation were the following:

1. 40 Deaf Community participants in Mpumalanga.
2. MAB Coordinators.

The deaf community workshops had 2 facilitators and 2 interpreters. However, the M&E team was unable to attend the workshops for the deaf community and engage with facilitators during these workshops. Surveying of facilitators has therefore been excluded.

## 2.1.5 Factors that Influence Survey Response Integrity

### Confidentiality and Anonymity<sup>5</sup>

Assuring the internal and external stakeholders that their responses would be treated with confidentiality and that their responses are anonymous encourages honest responses, because they know that they cannot be identified. Using a less involved person or organisation to collect and store data may also improve confidence and trust. To inform positively on confidentiality, categories such as age, gender, tenure, race etc should be excluded or be voluntary responses. In that way, respondents choose personal information that they want to share.

### Creating a Positive Feedback Environment<sup>6</sup>

A positive feedback environment is crucial in the feedback process because it results in better data quality. Respondents are more likely to give honest feedback when they know that they are respected, their data will be safe guarded and that they will see positive change.

### Improvement / Action<sup>7</sup>

Getting honest feedback does not only depend on confidentiality measures. Respondents become confident in providing honest input when they believe that their inputs will be taken seriously, and appropriate action followed where necessary.

These 3 measures are interrelated. In crafting our survey, these measures were taken into account to ensure that feedback received from internal and external respondents is genuine and valid.

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<sup>5</sup> [http://www.huffingtonpost.com/jeff-fermin/what-you-need-to-know-abo\\_18\\_b\\_6030640.html](http://www.huffingtonpost.com/jeff-fermin/what-you-need-to-know-abo_18_b_6030640.html)

<sup>6</sup> Cornell University (2012) – National Social Survey. Cornell Publishing

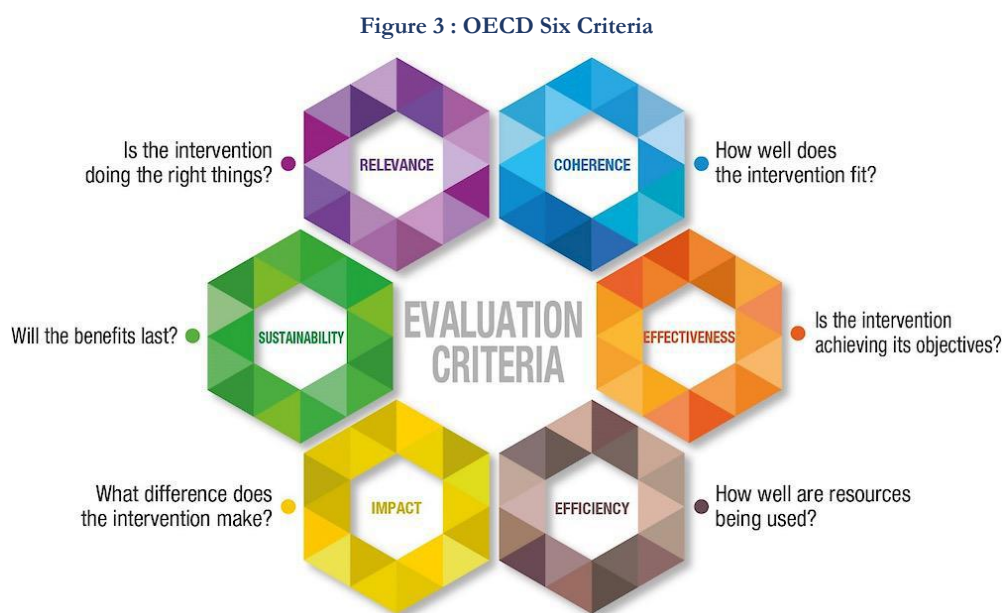
<sup>7</sup> Lavoie (2015) and Cornell University (2012)

## 2.2 Theory of Change

### 2.2.1 OECD Evaluation Criteria - Six Lenses

The FSCA bases their M&E Framework on the Development Assistance Committee (DAC) evaluation criteria developed by the Organisation for Economic Co-operation and Development (OECD). The DAC Quality Standards for Development Evaluation are a reference guide to good practice in development evaluation. The reference guide lays out standards for each phase of a typical evaluation process: from defining purpose, to planning, designing, implementing, reporting, and learning from and using evaluation results.<sup>8</sup>

The OECD has defined six evaluation criteria – relevance, coherence, effectiveness, efficiency, impact and sustainability – and two principles for their use, as per Figure 3. Principle One states that the criteria should be applied thoughtfully to support high quality, useful evaluation, while Principle Two notes that the use of the criteria depends on the purpose of the evaluation and should not be applied mechanistically. Instead, they should be covered according to the needs of the relevant stakeholders and the context of the evaluation.



### 2.2.2 Key Evaluation Questions

Our proposed Key Evaluation Questions for this study, stated against the 6 lenses or criteria, are as follows:

1. **Relevance:** Does the project align with financial literacy needs of deaf community participants?
2. **Coherence:** Is the project structured logically in terms of content and delivery?

<sup>8</sup> DAC Guidelines and Reference Series, Quality Standards for Development Evaluation, 2010.



3. **Effectiveness:** To what extent has the project achieved its intended outcomes?
4. **Efficiency:** Do the results of the project represent value for money?
5. **Impact:** Does the project empower the deaf community to make smarter financial decisions?
6. **Sustainability:** Has the project built sufficient credibility to sustain it through the medium to long term?

## 2.3 Data Collection

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### 2.3.1 Respondents and Sampling

Sampling was drawn from 40 deaf community participants who were part of the workshops in Mpumalanga. Convenience sampling was used as participants were located in one province.

Based on the population, a statistically sound sample was determined on the following basis:

- Population Size – 40
- Confidence Level – 95%
- Margin of error – 5%
- Recommended Sample Size – 37

The actual sample of 21 respondents (pre-assessment) and 16 respondents (post-assessment) was not large enough to provide sufficient statistical power to conclusively address the primary research question, and the results may be statistically nonsignificant due to the inadequate sample size and survey responses.

MAB coordinators were also surveyed.

### 2.3.2 Survey Methodology

The online and manual survey instruments deployed on this study were structured to cover the FSCA's MyMoney Learning Series Theme one, Financially Smart and Theme three, Financial Protection.

Surveys are segmented into five key areas:

- How to budget
- Save for unexpected expenses
- Be in control of your finances
- Interest
- Scams

Three survey instruments were used for the Deaf Community survey.

- Pre-Workshop Assessment - Workshop Participants
- Post-Workshop Assessment - Workshop Participants
- Survey of MAB and associated organisations

All deaf community workshops were conducted in December 2024. Based on the registers, 42 participants attended the workshops: 19 were male, 21 were female, and 2 did not disclose their gender.

Manual, WhatsApp and Online surveys formed the basis of data collection for this study, with the majority of surveys captured online. Data Collection followed accepted statistical survey techniques and ethical standards.

## **2.4 Data Analysis**

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Insight2Lead is licensed to use industry benchmarked tools such as Advanced Excel, SPSS and Statista, in addition to our internally developed tools and technologies. Our researchers are properly trained in the use of all our tools.

Survey data collected by the research team was transmitted electronically to a digital survey management system. Once captured on the system, it was downloaded and converted into the SPSS data analysis tools. The established data verification protocol was then followed which included data-cleaning and checking data for logical consistency and other set parameters.

The data analysis tools were then used to produce survey results in the form of tables, graphs and other accepted formats.

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## Chapter 3

# Results of the Study

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### 3. Results of the Study

#### 3.1 General

##### 3.1.1 Key Metrics

The analysis of the results is based on both pre- and post-workshop assessments for the deaf community. The key metrics that were assessed are as per Table 2 below:

Table 1 : FSCA Financial Literacy Key Metrics

Budgeting	Saving	Managing Finances	Interest	Scams
<ul style="list-style-type: none"> <li>The importance of budgeting and sticking to a budget.</li> <li>Planned spending to limit debt.</li> <li>Relevance of money matters.</li> <li>When to start budgeting</li> <li>Sticking to a budget.</li> </ul>	<ul style="list-style-type: none"> <li>How to start saving.</li> <li>When to start saving.</li> <li>Importance of having cash savings in case of an emergency.</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge to manage personal finances.</li> <li>Proper financial records of income and expenses.</li> <li>Financial risks.</li> <li>Financial advice.</li> <li>Authorised financial advisor .</li> <li>Importance of a good credit score.</li> </ul>	<ul style="list-style-type: none"> <li>Why banks charge interest on credit they extend.</li> <li>Why banks pay interest on investment and savings accounts.</li> <li>Why additional charges are incurred due to late payments.</li> <li>Compound and simple interest.</li> <li>Impact of interest rates on debt/loan accounts.</li> </ul>	<ul style="list-style-type: none"> <li>Get-rich quick schemes.</li> <li>Reputable financial intuition.</li> <li>Safe ATM and money handling tips.</li> <li>Dangers of public WIFI and internet cafe when doing online banking.</li> <li>Identity theft and how to keep your personal information safe.</li> </ul>

##### 3.1.2 Pre- and Post-Workshop Assessments

###### 3.1.2.1 Pre-Workshop Assessment

The purpose of the pre-workshop assessment was to gauge participants' prior knowledge, skills, and abilities with respect to financial literacy. This helped to identify knowledge gaps that will inform the tailoring of the initiative to meet participants' individual needs. Pre-assessments can also help improve learning transfer and knowledge retention by ensuring that learning gaps are identified beforehand.

###### 3.1.2.2 Post-Workshop Assessment

The purpose of the post-workshop assessment was to determine the extent to which participants' knowledge and understanding had improved at the end of the workshops. This assessment also serves to evaluate the usefulness of the information gained at the workshops and how well it aligns with participants' needs and expectations.

#### 3.2 Survey Results for the Deaf Community

The survey of Deaf Community participants was conducted in two parts: a pre-workshop survey at the beginning of the workshop to assess participants' knowledge and understanding before the workshop, and a post-workshop survey conducted a few weeks later to measure any sustained improvement in knowledge and understanding.

### 3.2.1 Pre-Workshop Assessment for Deaf Community Participants

The pre-workshop survey was conducted in December 2024 and was administered by MAB with the assistance of the FSCA. Out of the 42 participants who attended the workshops, 21 completed the pre-workshop assessments. The pre-workshop assessments were completed manually.

The results of the 21 pre-workshop assessments for the Deaf Community are detailed below.

#### 3.2.1.1 Demographics

Figure 4 : Gender and Age

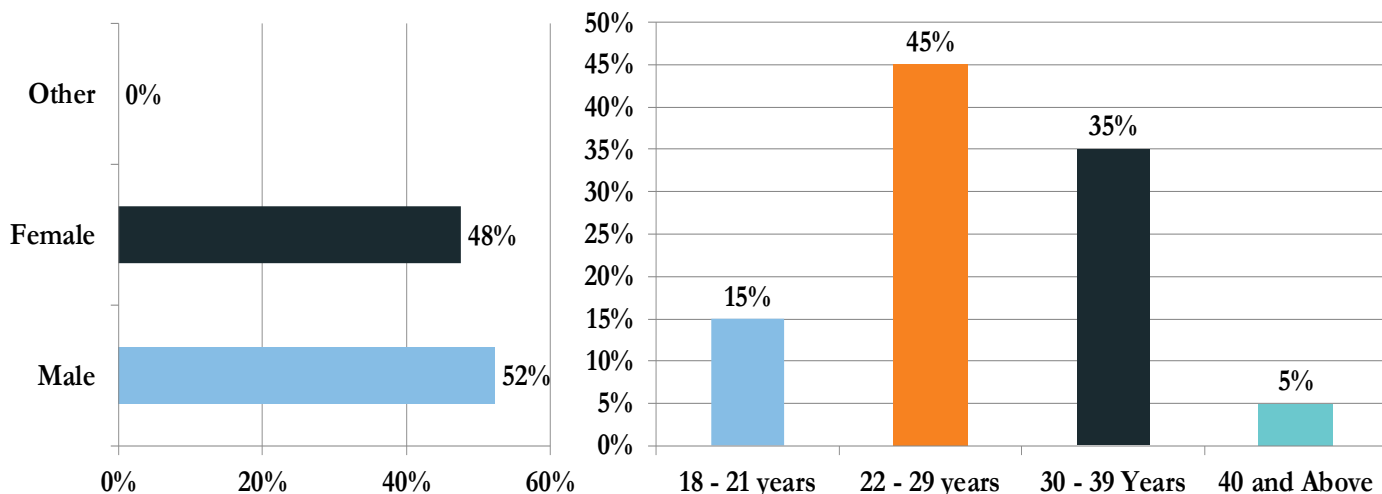
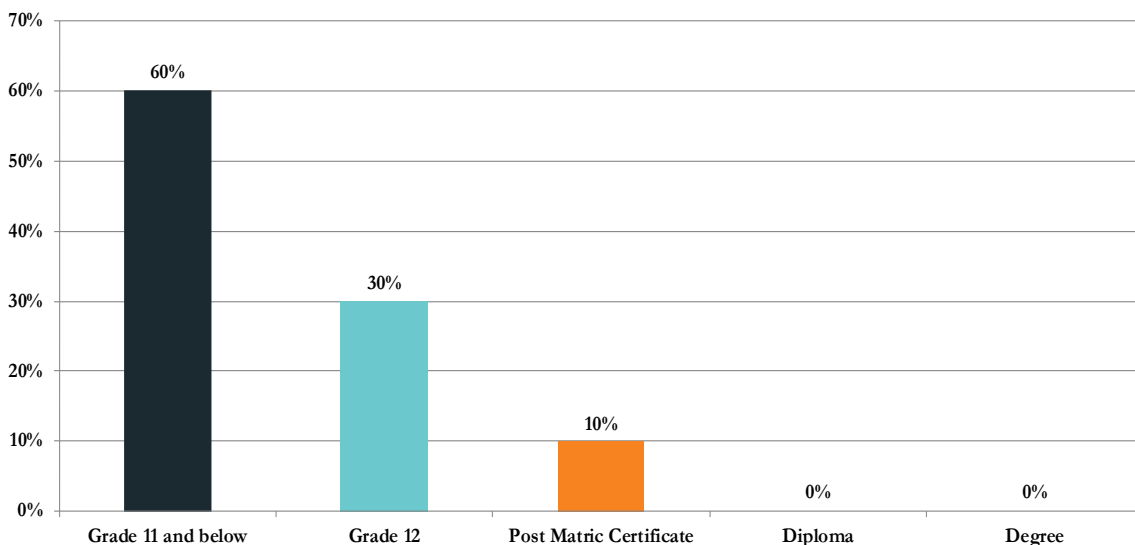


Figure 4 shows that, of the 21 deaf community respondents that completed the pre-workshop assessment, 45% were between the ages of 22 and 29 years. The second largest group, comprising of 7 participants (35%), were between the ages of 30 and 39 years. Young people below 21 years of age represented 15%. Both genders were well represented at the workshops, with females accounting for 48% and males making up 52%.

Figure 5 : Education Level



Geographically, all the financial literacy workshops for the deaf community took place in Mpumalanga. Figure 5 shows that, in terms of education levels, 12 participants (60%) did not complete matric, 30% matriculated, while the rest had a post matric certificate. One participant chose not to answer this question.

### 3.2.1.2 Background

Figure 6 : About the Financial Sector Conduct Authority (FSCA)

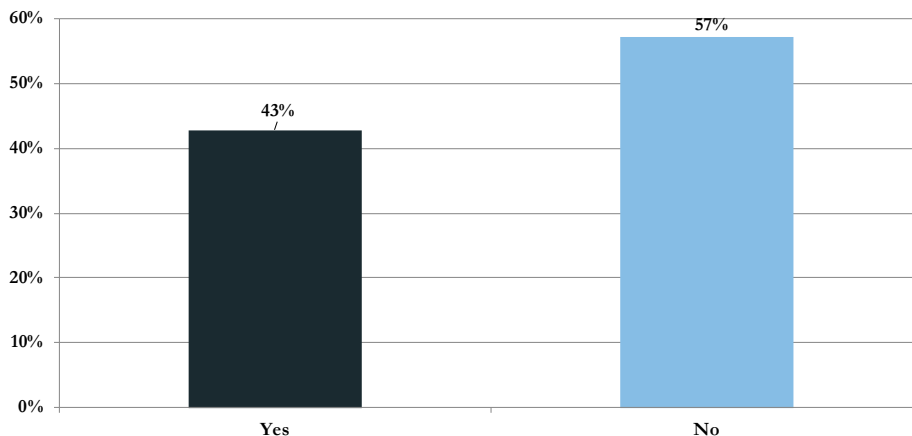


Figure 6 shows that, 57% of the 21 respondents had never heard of the FSCA before the workshops, which is a significant finding of the research. When asked, the 9 respondents (43%) who knew about the FSCA's existence did not have a complete understanding of its function and objective.

It is an opportunity for the FSCA to make more people aware about the services they offer to protect consumers.

Figure 7 : Information about Money

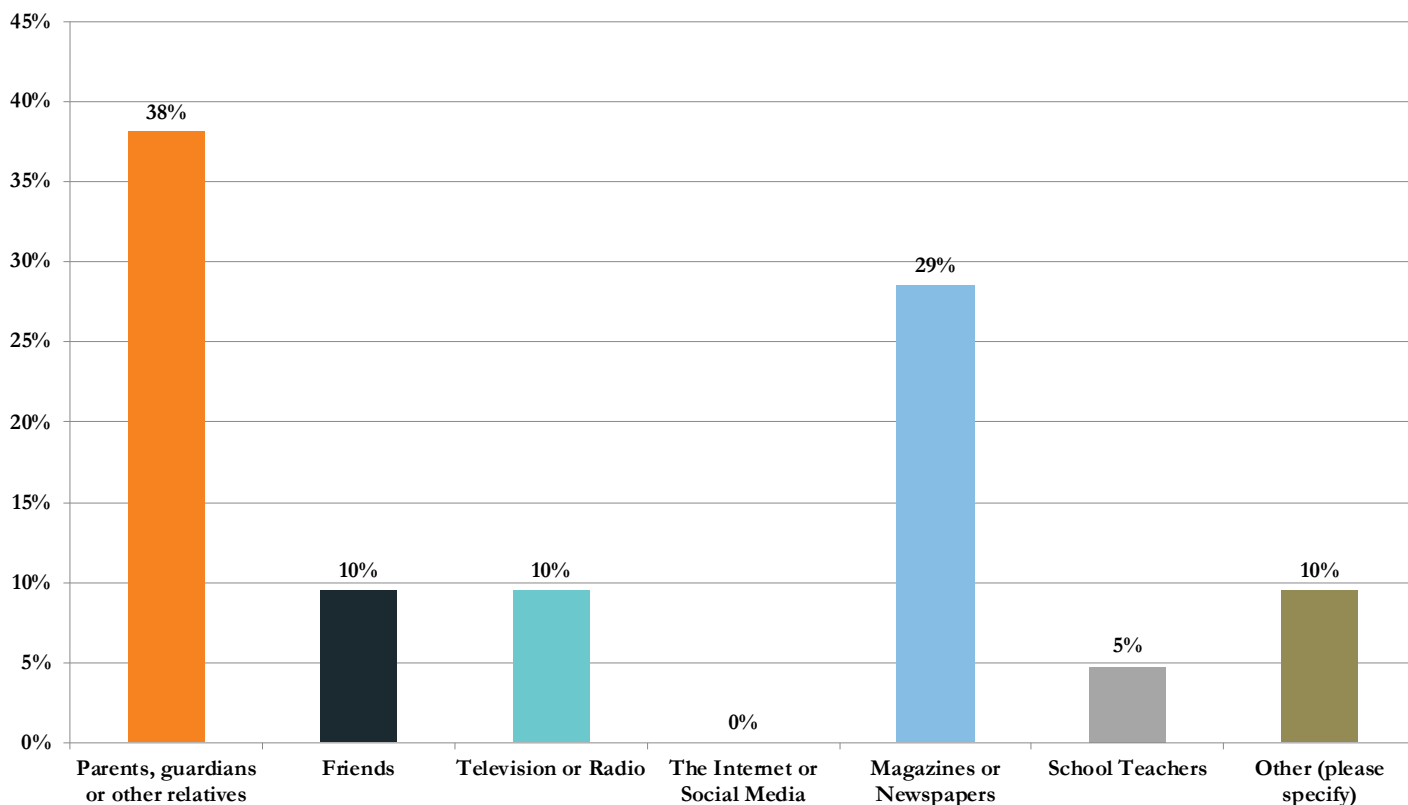
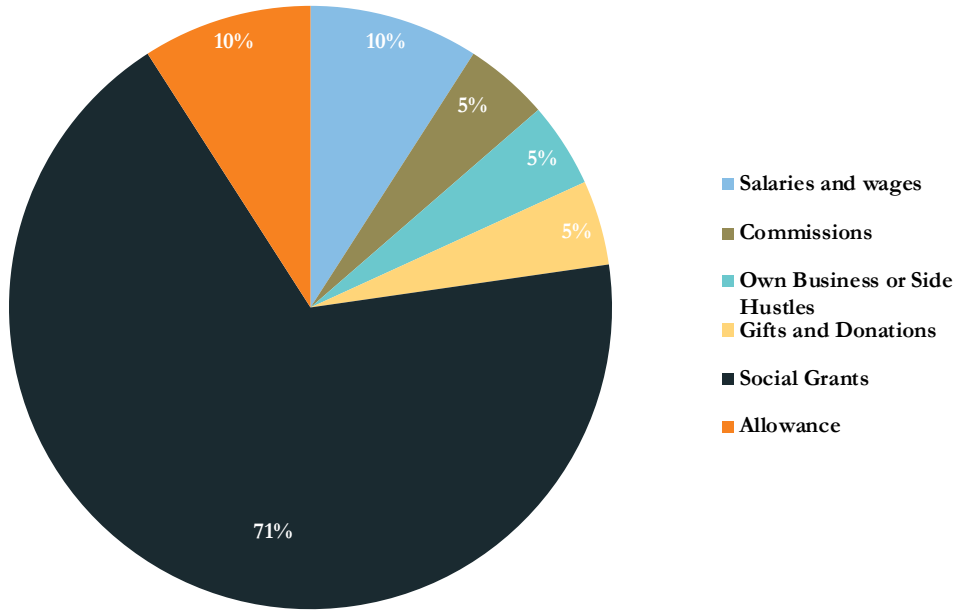


Figure 7 shows that 38% of the respondents get financial knowledge from parents and relatives, followed by magazines or newspapers (29%), friends (10%) and television and radio (10%).

Internet and social media play a minimal role, while school teachers are relied upon to a lesser extent.

Figure 8 : Source of income



Regarding the participants’ sources of income, respondents were allowed to select more than one option where applicable. Figure 8 reveals that 15 respondents (71%) rely on social grants as a source of income. 20% rely on income from salaries and wages, commissions, and revenue from their own businesses or side hustles, while 15% rely on income in the form of allowances and gifts/donations.

### 3.2.1.3 Budgeting

Figure 9 : Budgeting

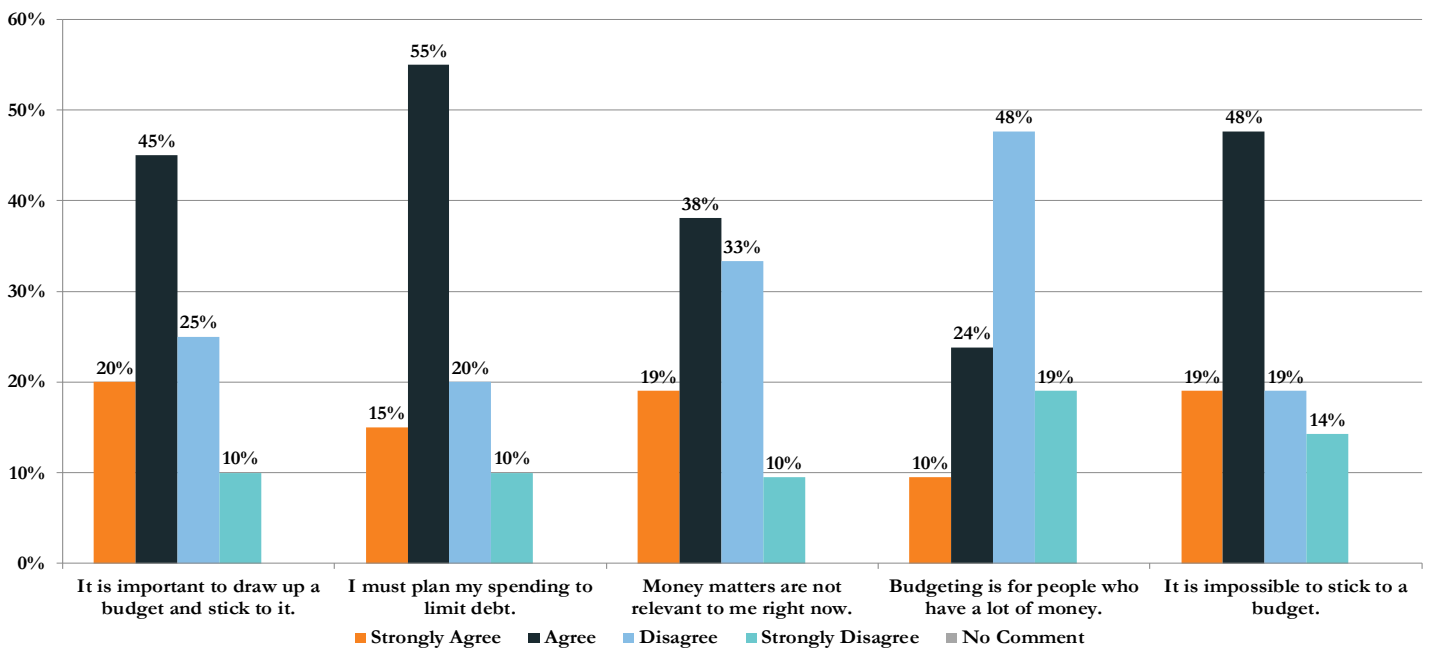
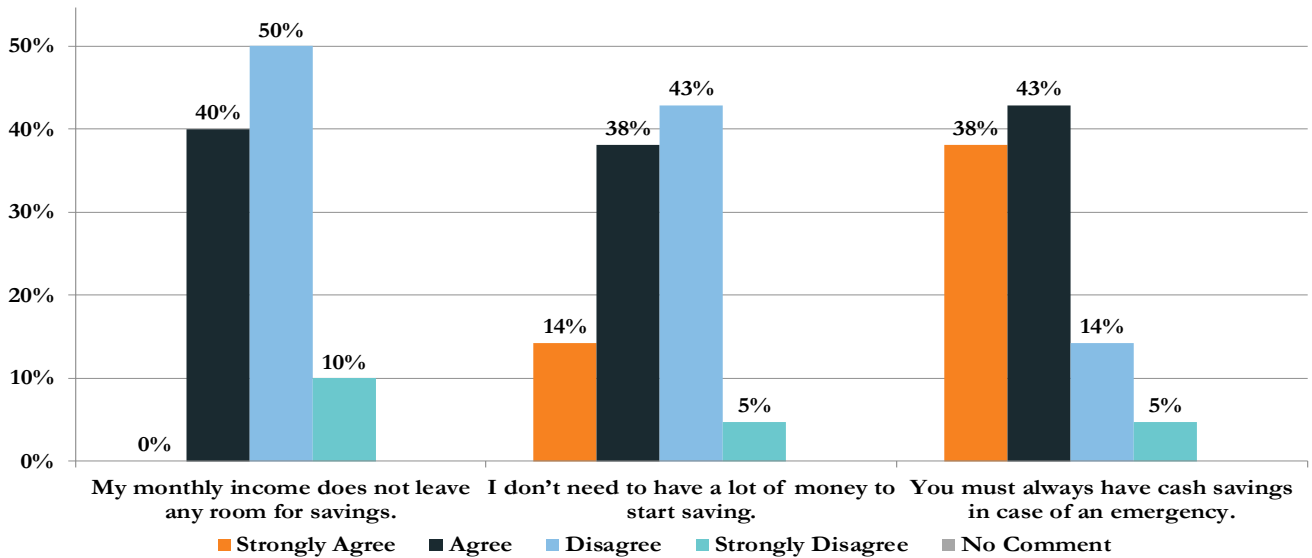


Figure 9 shows that 65% of respondents (comprising of 20% strongly agree and 45% agree) understand the importance of drawing up a budget and sticking to it. 70% view proper budgeting as a means to plan their spending and limit debt. Despite this, 67% of respondents strongly agree or agree that it is impossible to stick to a budget, while only 34% believe budgeting is for people who have a lot of money. Participants further stated that increasing cost of everyday necessities like food, housing, and transportation makes it harder to save and stick to a budget, as a larger portion of their grant is needed just to cover basic expenses.

### 3.2.1.4 Saving

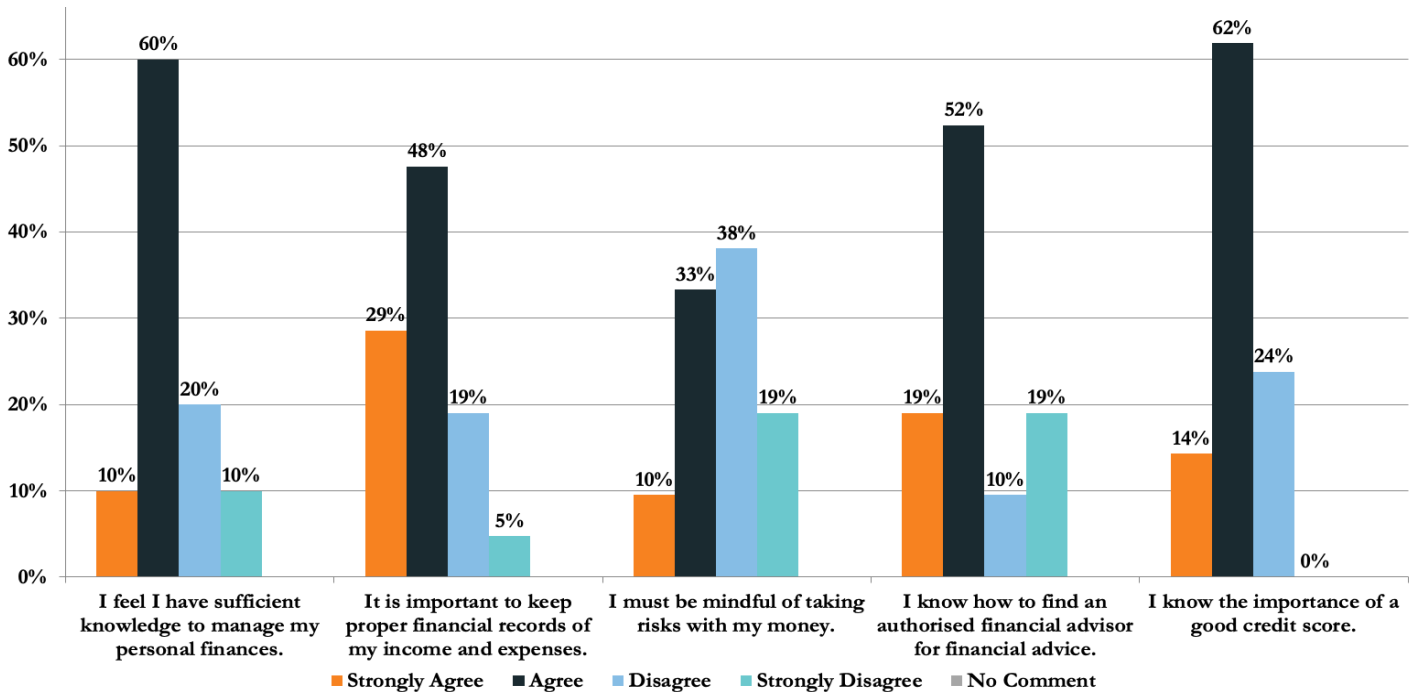
Figure 10 : Savings



Based on Figure 10, 40% of respondents stated that their monthly income does not leave room for savings and is not sufficient to meet their daily needs, while 60% disagreed with this statement. 81% of respondents, consisting of 38% strongly agree and 43% agree, recognise the need to have cash savings in case of emergencies. 52% of respondents agreed that one does not need to have a lot of money to start saving.

### 3.2.1.5 Managing Finances

Figure 11 : Managing Finances



70% of respondents (10% strongly agree and 60% agree) claimed to have sufficient knowledge to manage their personal finances, while there was an even split on the importance of keeping financial records, as shown in Figure 11. On the question of risky behaviour, 43% of participants stated that they tend to be very cautious and avoid taking risks with their money, while 57% disagreed. 71% of respondents (19% strongly agree and 52% agree)

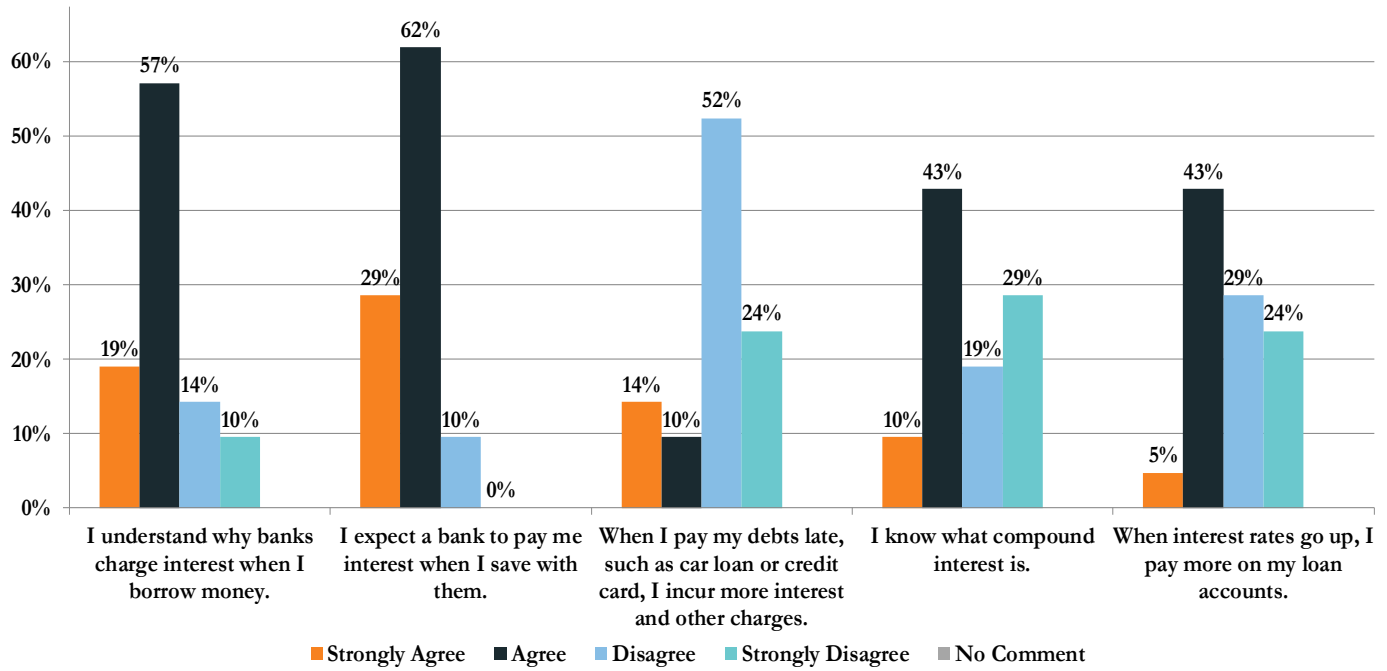


know how to find an authorised financial advisor to assist them to manage their finances, while 24% of respondents do not understand the importance of a good credit score.

### 3.2.1.6 Interest

According to Figure 12, only 24% of respondents did not understand why a bank charges them interest when they borrow money. 91% of respondents (29% strongly agree and 62% agree) expect the bank to pay them interest on money that they save or invest.

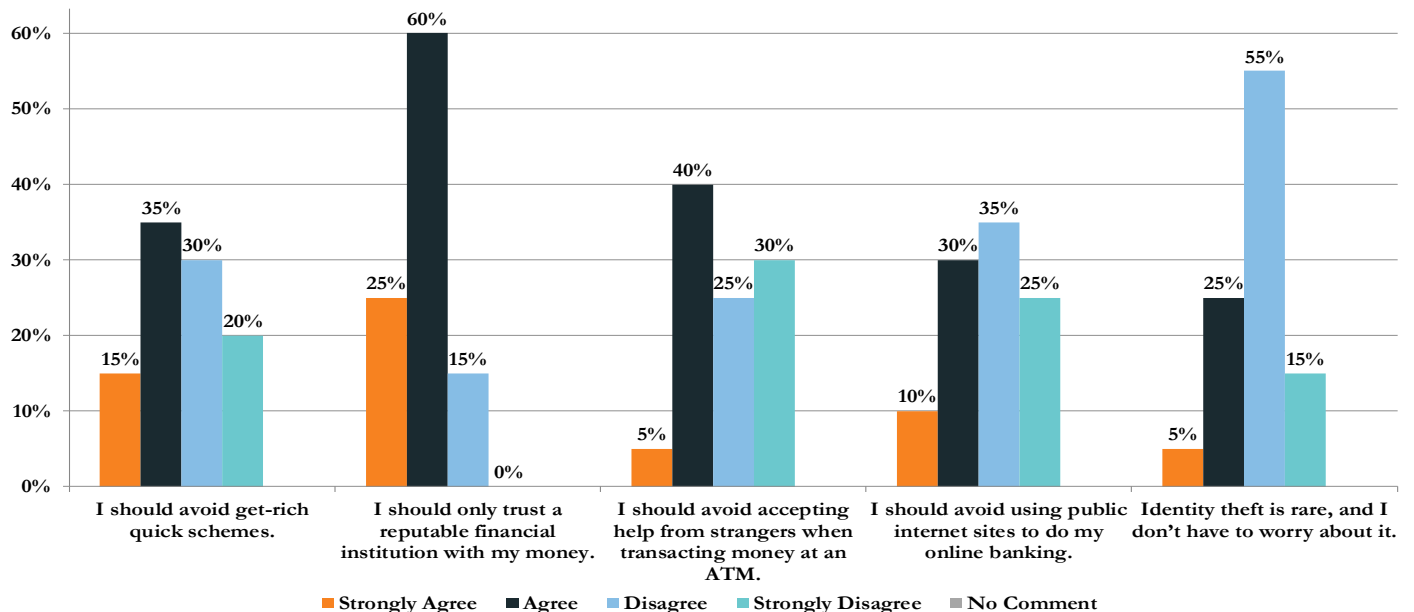
Figure 12 : Interest



Very few respondents (24%) understood that paying their debts late will incur additional interest and other charges. Surprisingly, 53% of respondents (10% strongly agree and 43% agree) claimed to know what compound interest is.

### 3.2.1.7 Scams

Figure 13 : Scams



50% of respondents (15% strongly agree and 35% agree) confirmed that they should avoid get-rich quick schemes, while 85% indicated that they only trusted a reputable financial institution with their money, as shown in Figure 13.

45% of respondents (5% strongly agree and 40% agree) acknowledged that they should avoid assistance from strangers when transacting at an ATM, while 40% acknowledged that they should avoid using public internet sites for online banking. Only 30% of respondents claimed that identity theft is rare and that they don't need to worry about it.

### 3.2.2 Post-Workshop Assessment for Deaf Community Participants

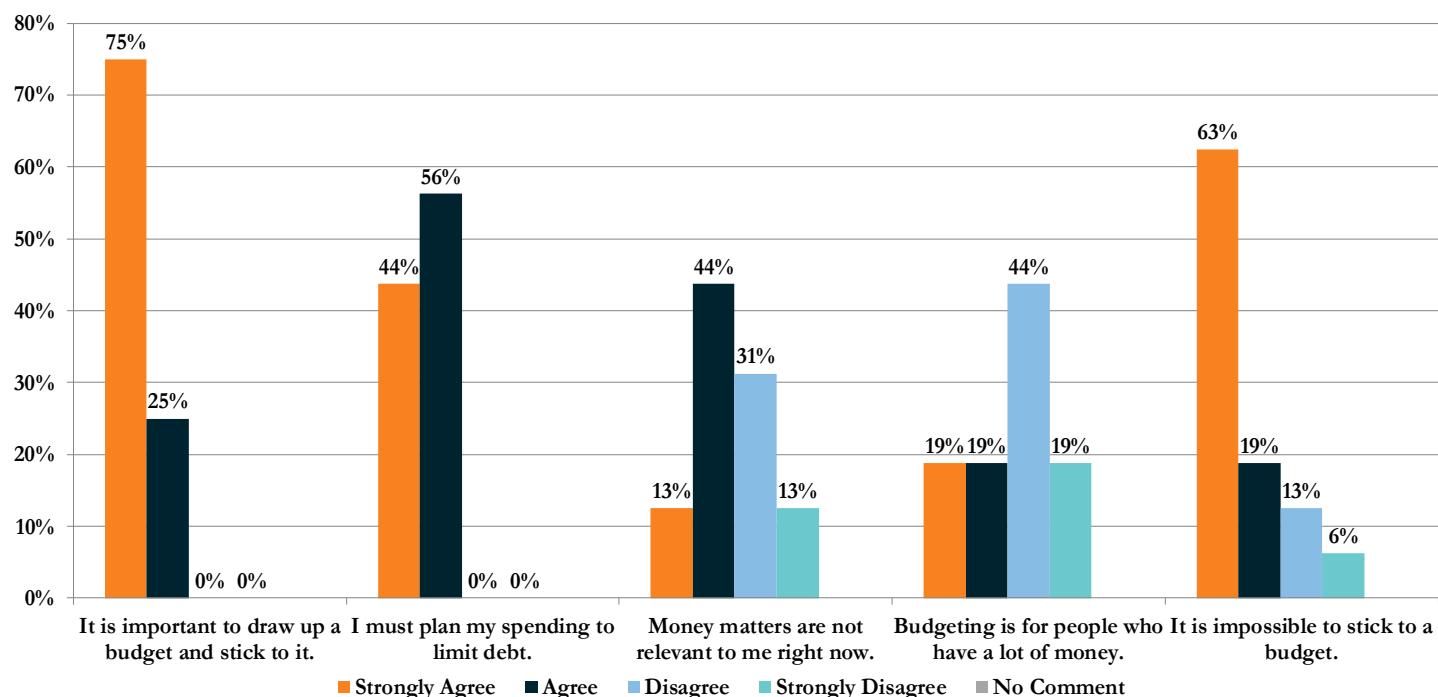
The Insight2Lead team initially experienced challenges in obtaining responses to the post-workshop assessment from the deaf community participants, receiving only four responses.

However, this number increased after further engagements with the participants by MAB and the research team. 18 post-workshop surveys were opened online and 16 were completed and submitted successfully. Participants were given an option to skip questions that they were not comfortable answering.

The results of the post-workshop assessment for the Deaf Community are therefore based on the 16 participants who responded to all questions, as per below.

#### 3.2.2.1 Budgeting

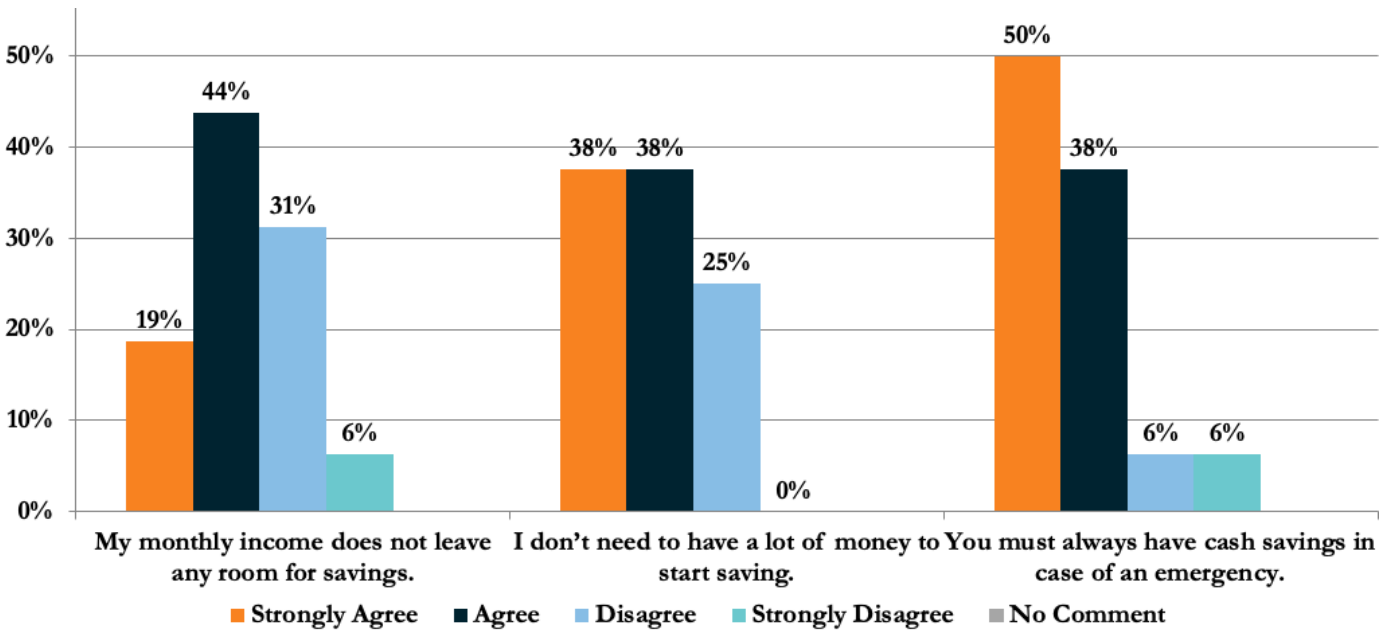
Figure 14 : Budgeting



After the workshop, all respondents understood the importance of drawing up a budget and sticking to it, as shown in Figure 14. Furthermore, 7 respondents (44%) strongly agreed, and 9 (56%) agreed with the importance of planning their spending to limit debt. Respondents that stated that it is impossible to stick to a budget accounted for 82% (63% strongly agree and 19% agree), with only 19% disagreeing with this statement.

### 3.2.2.2 Saving

Figure 15 : Savings



According to Figure 15, 3 respondents (19%) strongly agreed and a further 7 (44%) agreed that their monthly income leaves no room for savings. 12 respondents (76%) agreed that one does not need to have a lot of money to start saving. 14 respondents (88%) agreed that you must always have cash savings in case of emergency.

### 3.2.2.3 Managing Finances

Figure 16 : Managing Finances

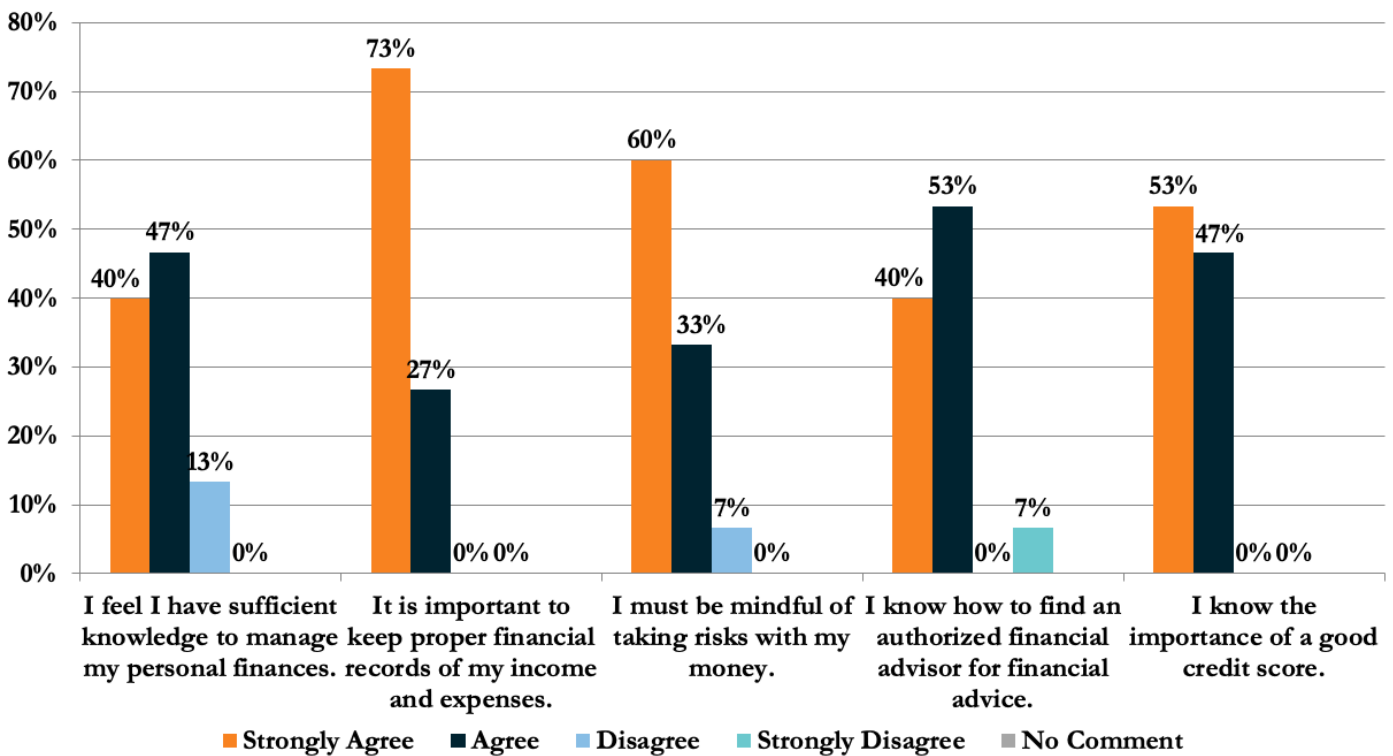
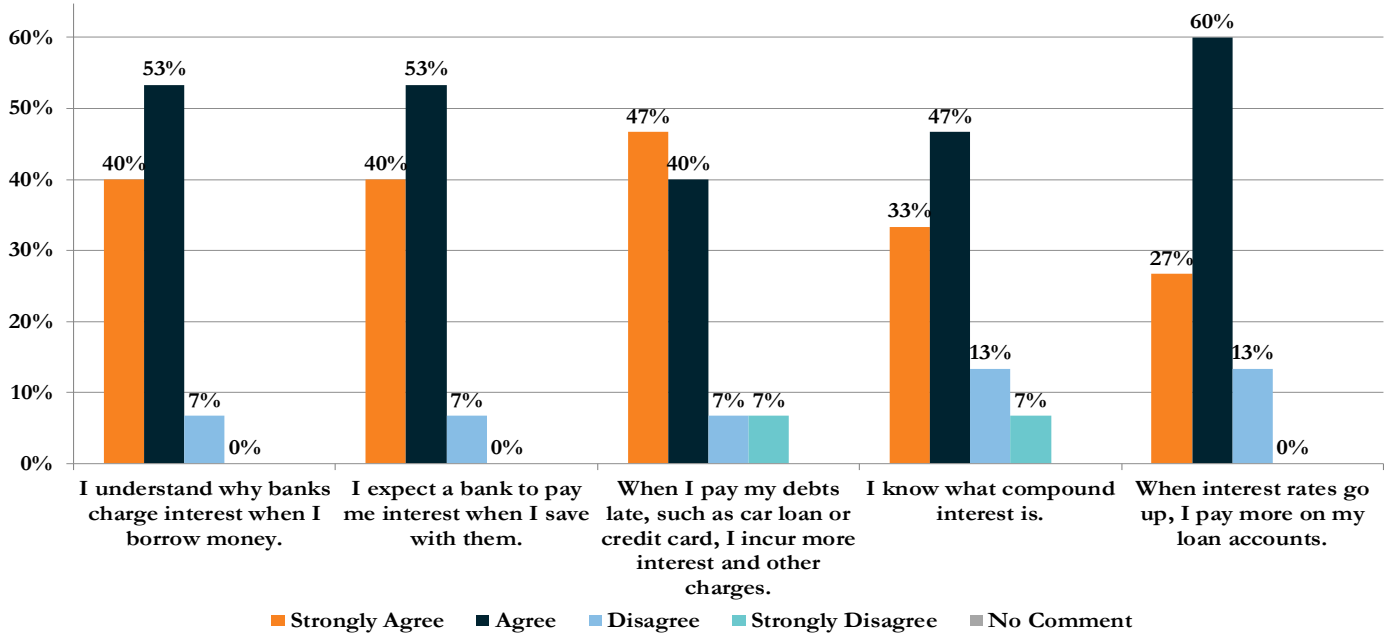


Figure 16 shows that 6 (40%) respondents strongly agreed and 7 (47%) agreed that they have sufficient knowledge to manage their personal finances. On the question of risky behaviour, 9 (60%) respondents strongly agreed and

5 (33%) agreed that they need to be cautious and avoid taking risks with their money. 93% of respondents confirmed that they now know how to find an authorised financial advisor to assist them to manage their finances. After the workshop, all respondents (53% strongly agree and 47% agree) stated that they understand the importance of a good credit score.

### 3.2.2.4 Interest

Figure 17 : Interest



According to Figure 17, after the workshop, 14 respondents (93%) understand why a bank charges them interest when they borrow money, while only 7% stated that they did not understand. 13 respondents (87%) understand that paying their debts late will incur additional interest and other charges. 80% of respondents (33% strongly agree and 47% agree) now understand what compound interest is, following the workshop.

### 3.2.2.5 Scams

Figure 18 : Scams

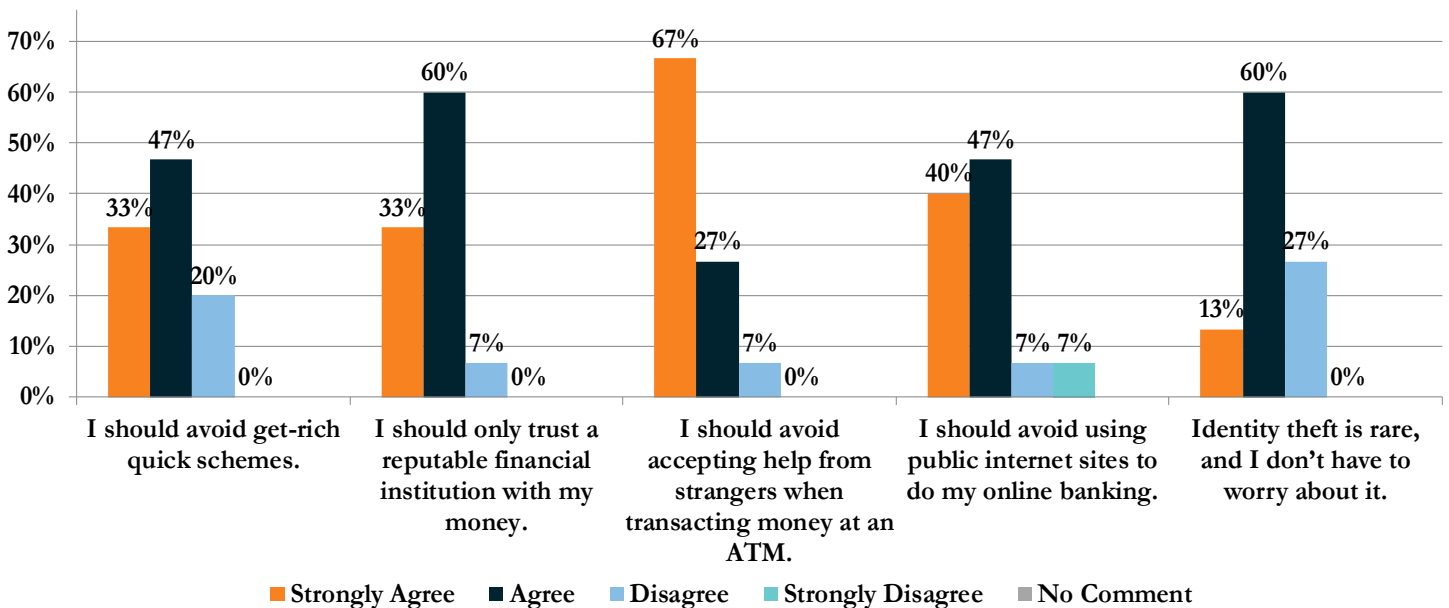


Figure 18 shows that after the workshop, 12 respondents (80%) understand the importance of avoiding get-rich quick schemes. 14 respondents (93%) only trust a reputable financial institution. 14 respondents (94%) were wary of accepting assistance from strangers when transacting at an ATM. 13 respondents (87%) agreed that they should avoid using public internet sites for online banking. Surprisingly, 11 participants (73%) agreed that identity theft is rare, and they do not have to worry about it. This is quite a concern and highlights the need for more education and awareness about identity theft.

### 3.2.2.6 Overall Experience

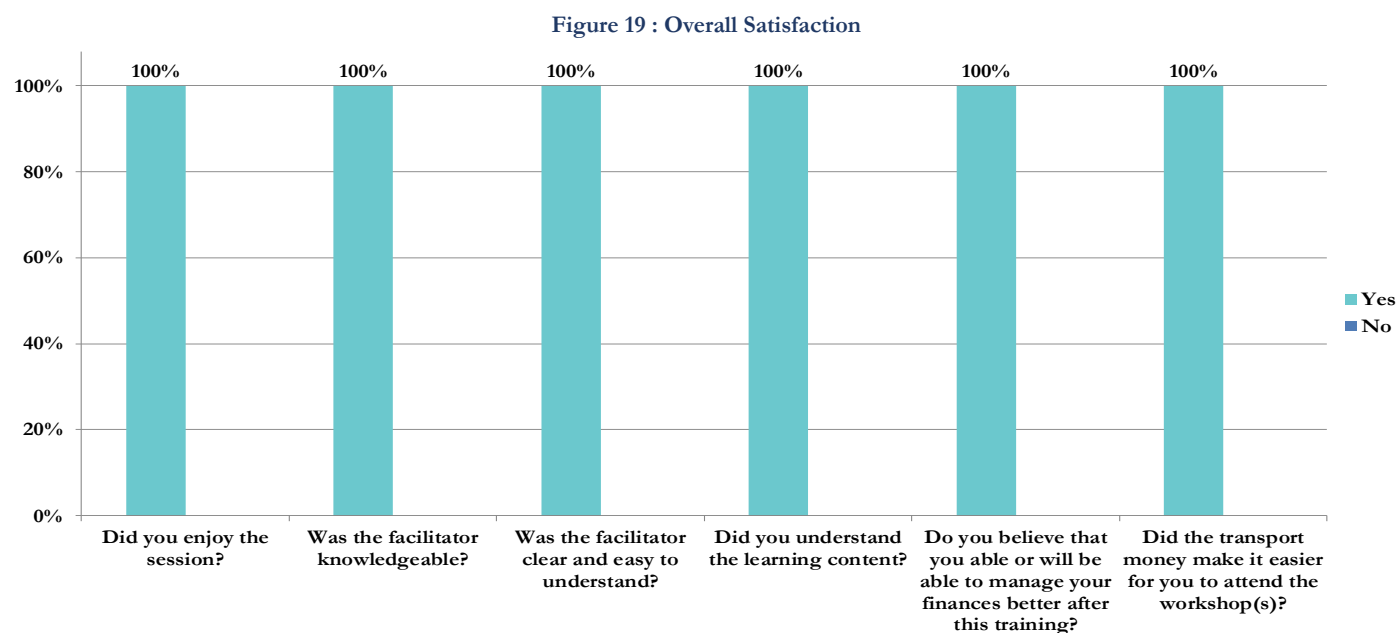


Figure 19 shows that all respondents enjoyed participating in the financial literacy workshops. Similarly, all respondents stated that the facilitator was knowledgeable about the subject matter and was clear and easy to understand. Furthermore, all respondents stated that they will be able to manage their finances better after the workshop.

## 3.3 Feedback from MAB Project Coordinators

The Insight2Lead team received written feedback from the MAB coordinators, wherein they expressed their appreciation for the opportunity to work with the FSCA in delivering the financial literacy project for the Deaf Community. MAB also stated their interest in partnering with the FSCA on future rollouts, and offered the following suggestions to improve the programme efficiency and effectiveness:

### 1. Train the Trainer Workshops

- Feedback from facilitators was that the amount of time set aside for train-the-trainer workshops was limited and did not sufficiently prepare them for the task to facilitate the Deaf Community workshops. Facilitator sessions should be at least 3 days in duration to allow for sufficient time to cover frequently asked technical questions. According to the FSCA, the initial plan was for a three-day train-the-trainer session. However, it was agreed that this would be reduced to two days.

- Conducting the workshops at a central venue to help standardise the training and also save on costs. This will also improve on the quality of the output delivered to the participants. The FSCA clarified that a central venue may pose challenges, particularly due to the need for accommodation and flights. Additionally, screening occurs during the train-the-trainer workshops, which could result in some candidates dropping out, ultimately wasting resources. The M&E team acknowledges these challenges.

## **2. Beneficiary Participants Workshop**

- Participant workshops should be scheduled over two days with the same four and five hours allocated for each topic or module. The FSCA explained that the workshops were confined to one day to minimise the risk of losing participants on the second day. This was also explained during the train-the-trainer workshop.

## **3. Logistics and Administrative Support**

- On the next rollout provincial coordinators should be budgeted for as this will also improve the service delivery of the project and lessen the challenges.
- As a means of enhancing logistical planning, MAB recommends that the FSCA delegate the responsibility for booking workshop venues and catering to an implementing partner. The FSCA clarified that it is the implementer, while MAB, through the MoA, serves as the implementing partner for this project. Thus, it is essential for the FSCA to further clarify the terms of the partnership to prevent any potential confusion. The FSCA could first evaluate the strategies that have been successful in some provinces and then explore the possibility of implementing them in other provinces.

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# Chapter 4

## Findings

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## 4. Findings

### 4.1 Evaluation of the Project Objectives

The objectives (Key Performance Indicators) of the financial literacy project are to:

1. increase financial literacy knowledge in pre-and post-assessment scores by at least 10%; and
2. reach at least 40 deaf community participants.

The findings related to the financial literacy project objectives are presented below:

#### 4.1.1 KPI 1: Increase financial literacy knowledge in pre- and post-assessment scores by at least 10%.

Overall, there was a significant increase in the pre- and post-assessment scores for the deaf community participants. The percentage increase in financial knowledge is determined by a comparative analysis of relevant survey questions related to the following five workshop topics:

1. Budgeting
2. Saving
3. Managing Finances
4. Interest
5. Scams

##### 4.1.1.1 Deaf Community

The pre- and post-workshop comparative analysis of survey results for the deaf community is as follows:

##### Budgeting

Survey: “It is important to draw up a budget and stick to it.”

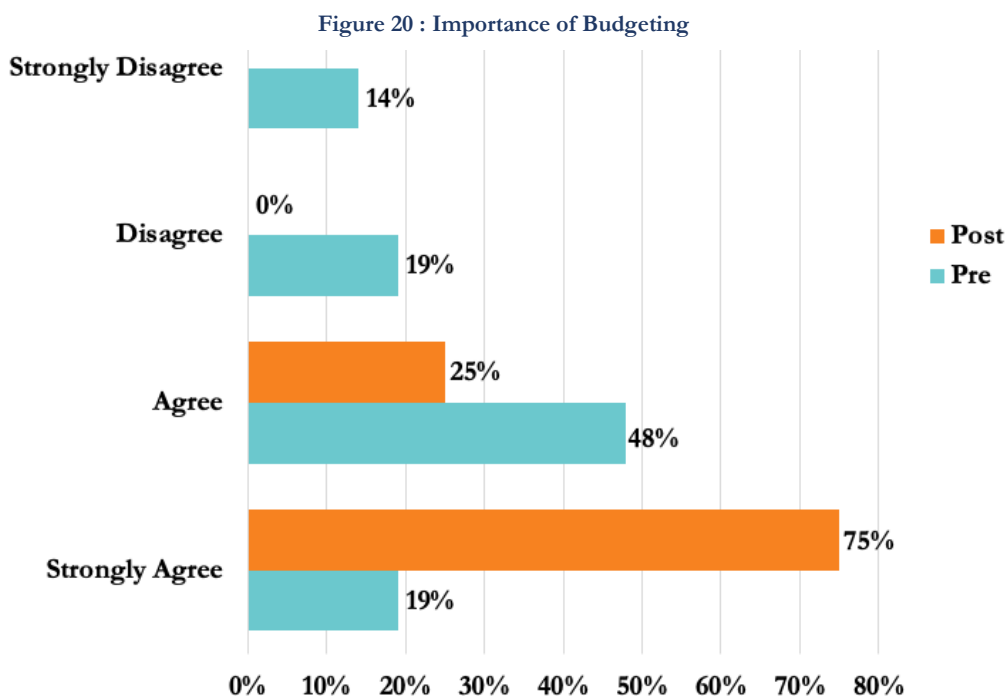


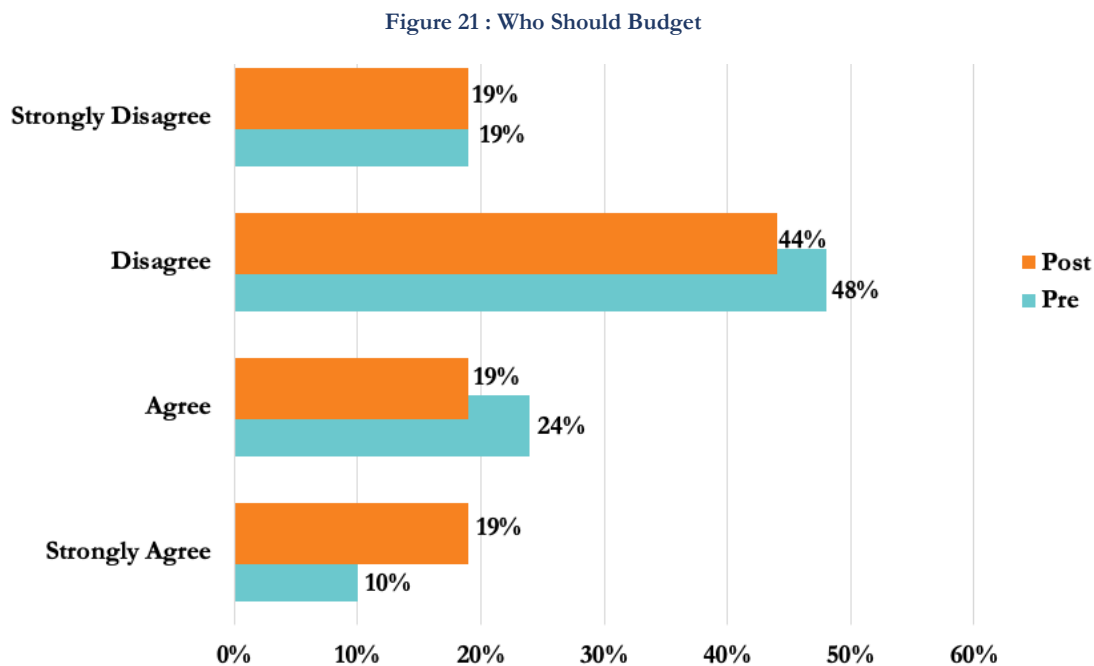


Figure 20 shows that prior to the workshop, 19% strongly agreed that it is important to draw up a budget and stick to it. This increased to 75% after the workshop, representing a 56% increase.

There was a consistent positive movement across the scale as well. While respondents agreed that budgeting will help keep their spending in check, their limited income discourages them from doing so consistently.

**Therefore, on this question, KPI1 was met and exceeded.**

Survey: “Budgeting is for people who have a lot of money.”



Prior to the workshop, 10% strongly agreed with this sentiment, according to Figure 21. This increased to 19% after the workshop, representing a 9% rise. Interestingly, those who disagreed with this statement decreased from 48% to 44%.

Most respondents understood that at a basic level, budgeting is a way to keep track of their money and spending patterns. However, they maintained that they will only start budgeting in future when they have access to additional funds or alternative sources of income.

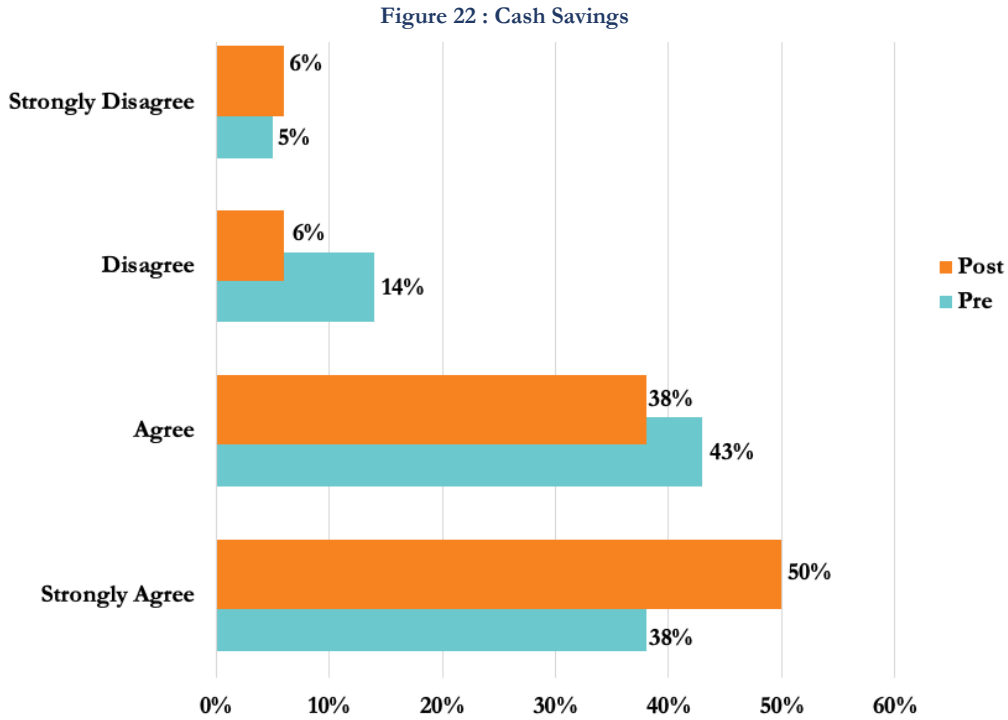
**On this question, based on the different metrics, KPI1 was met.**

### Saving

Survey: “You must always have cash savings in case of an emergency.”

Figure 22 states that prior to the workshop, 81% (38% strongly agree and 43% agree) confirmed that one must always have cash savings in case of an emergency.

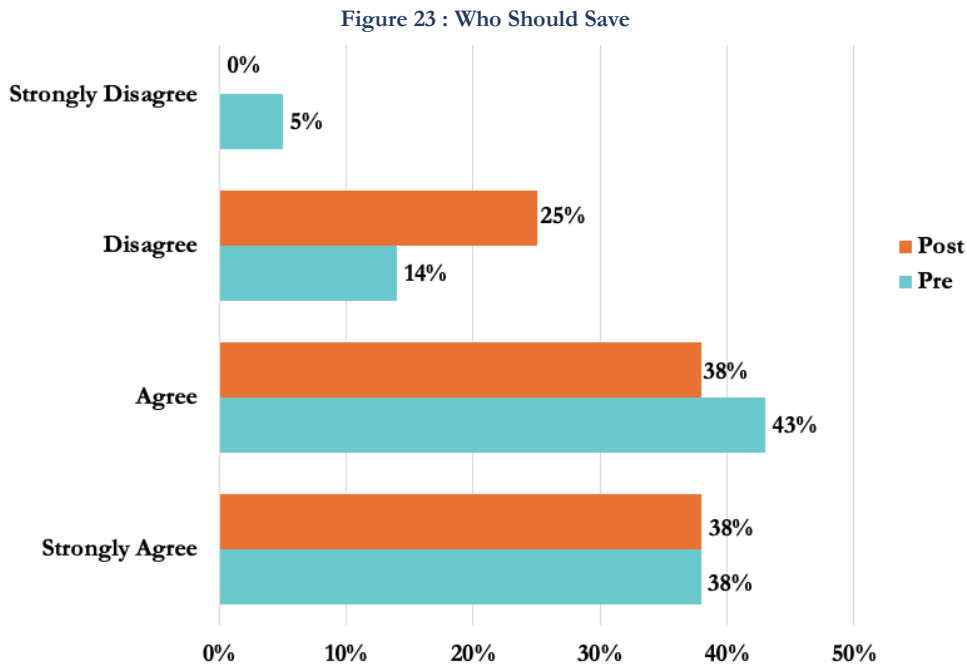
This increased to 88% (50% strongly agree and 38% agree) after the workshop, representing a 7% rise. There was a consistent positive movement across the scale as well



Many respondents highlighted their struggle to prioritise saving owing to unexpected costs, such as medical bills that disrupt savings plans and lead to financial strain. They committed to changing their behaviour to delay or avoid immediate gratification.

**Therefore, on this question, KPI1 was partially met.**

Survey: “I don’t need to have a lot of money to start saving.”



Prior to the workshop, 81% (38% strongly agree and 43% agree) confirmed that they don’t need to have a lot of money to start saving, as shown in Figure 23. This decreased to 76% (38% strongly agree and 38% agree) after the workshop, representing a 5% decline. Respondents agreed that it is wise to set aside some of their income towards emergency funds, goal realisation and family support.

However, now that they know more about the cost of borrowing, they prefer to settle debt first before saving.

Therefore, on this question, KPI1 was partially met.

### Managing Finances

Survey: “I know how to find an authorised financial advisor for financial advice.”

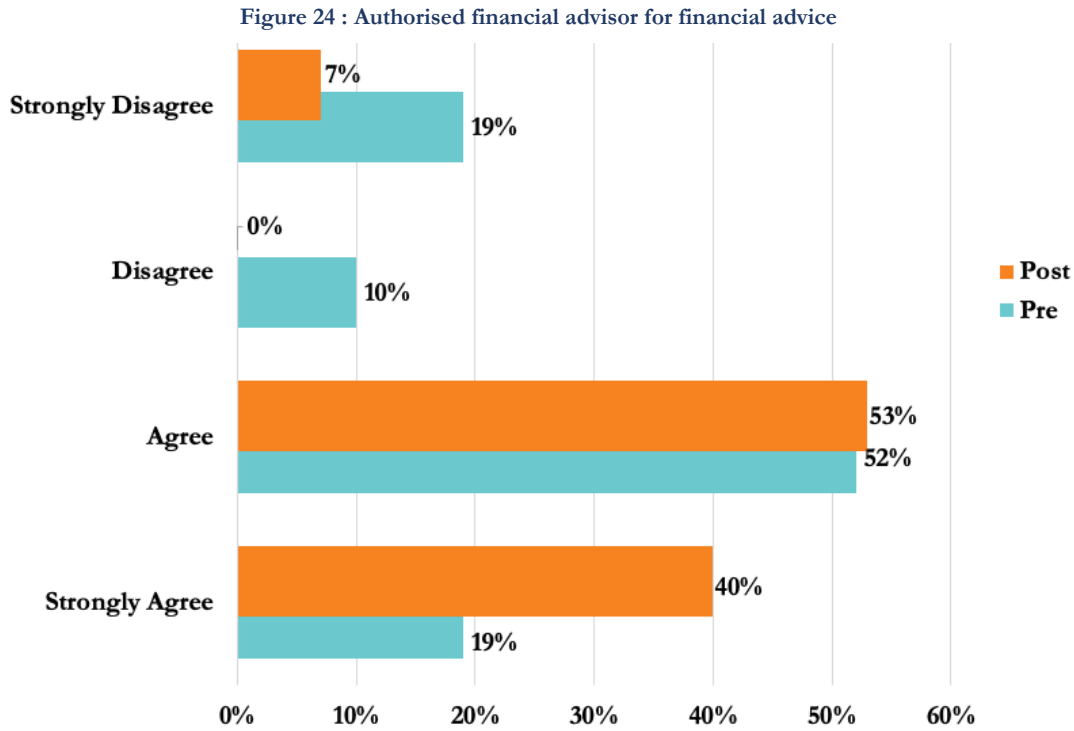
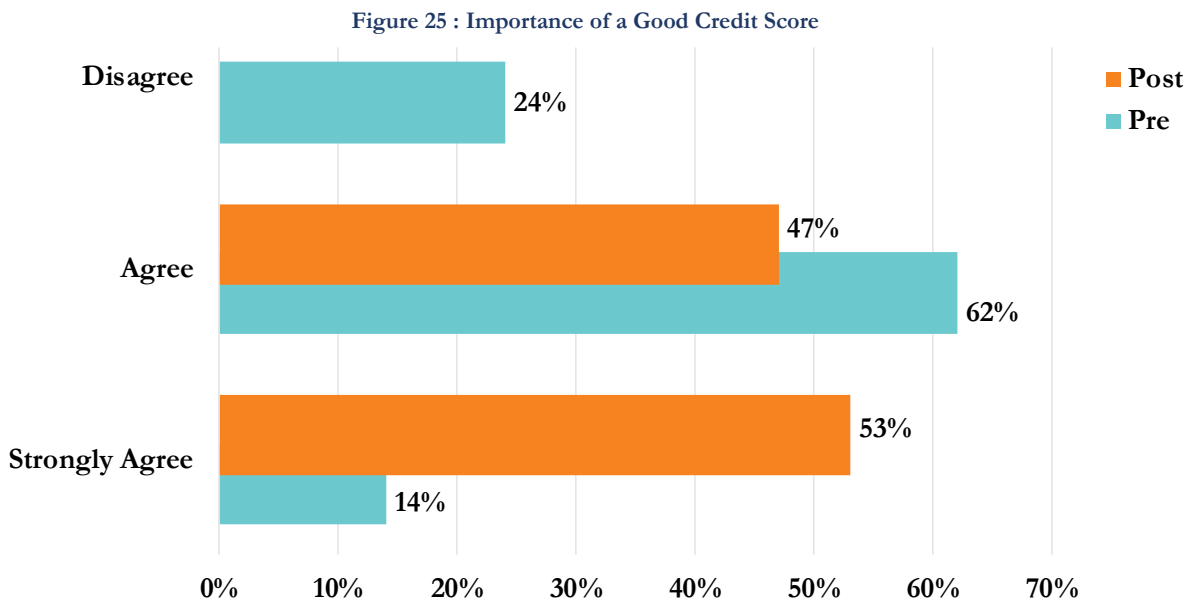


Figure 24 shows that prior to the workshop, 71% (52% agree and 19% strongly agree) stated that they know how to find an authorised financial advisor for financial advice. This increased to 93% (53% agree and 40% strongly agree) after the workshop, representing a 22% rise. The knowledge gained at the workshop certainly made a big difference in their understanding and financial perspective.

Therefore, on this question, KPI1 was met and exceeded.

Survey: “I know the importance of a good credit score.”



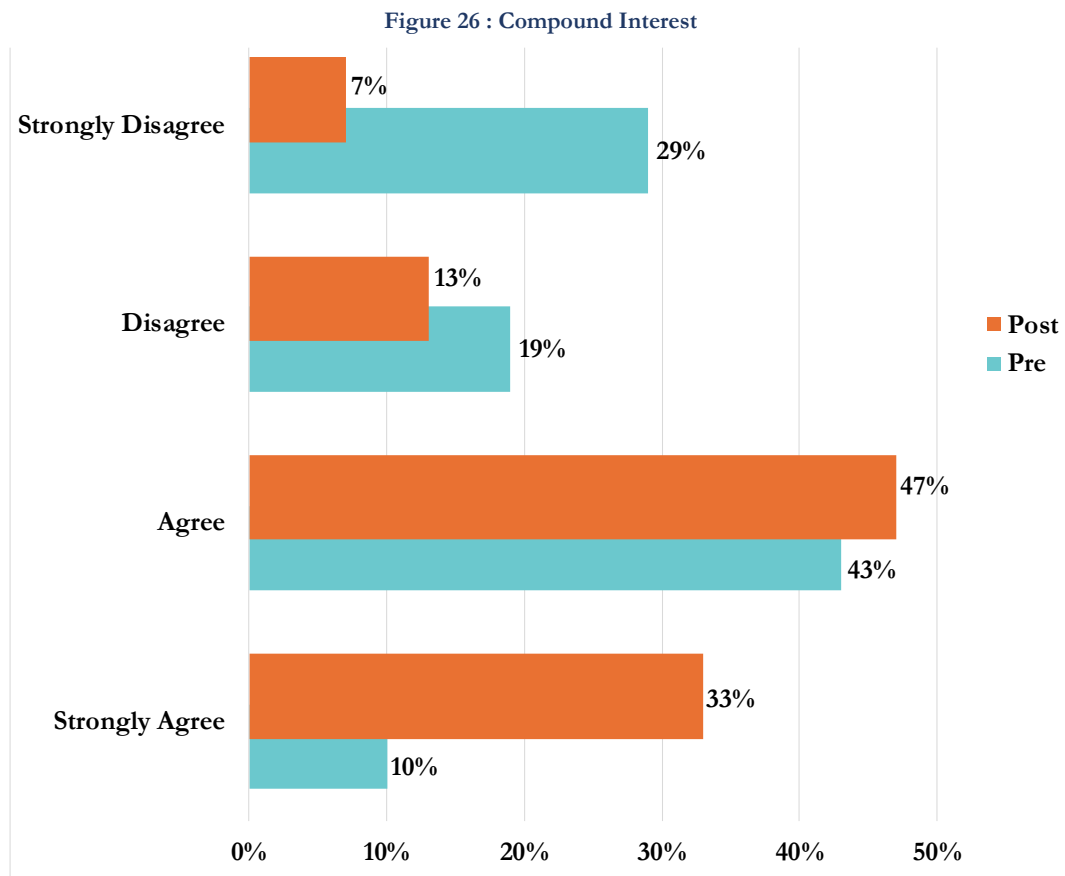
Prior to the workshop, 76% (62% agree and 14% strongly agree) stated that they know the importance of a good credit score, as shown in Figure 25.

This increased to 100% (47% agree and 53% strongly agree) after the workshop, representing a 24% rise. As a credit score plays an important role in the financial health of an individual, it is encouraging that all participants understand its importance.

**Therefore, on this question, KPI1 was met and exceeded.**

**Interest**

Survey: “I know what compound interest is.”

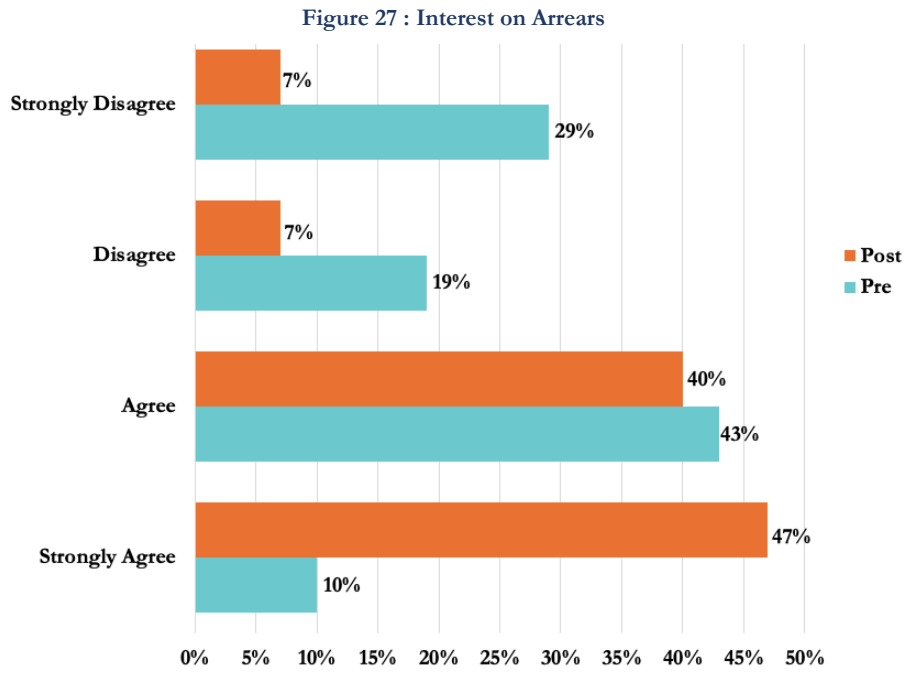


According to Figure 26, prior to the workshop, 53% (43% agree and 10% strongly agree) confirmed that they know what compound interest is. This increased to 80% (47% agree and 33% strongly agree) after the workshop, representing a 27% rise.

Respondents had a good understanding of how compound interest can help in growing their savings and investments.

**Therefore, on this question, KPI1 was met and exceeded.**

Survey: “When I pay my debts late, such as car loan or credit card, I incur more interest and other charges.”

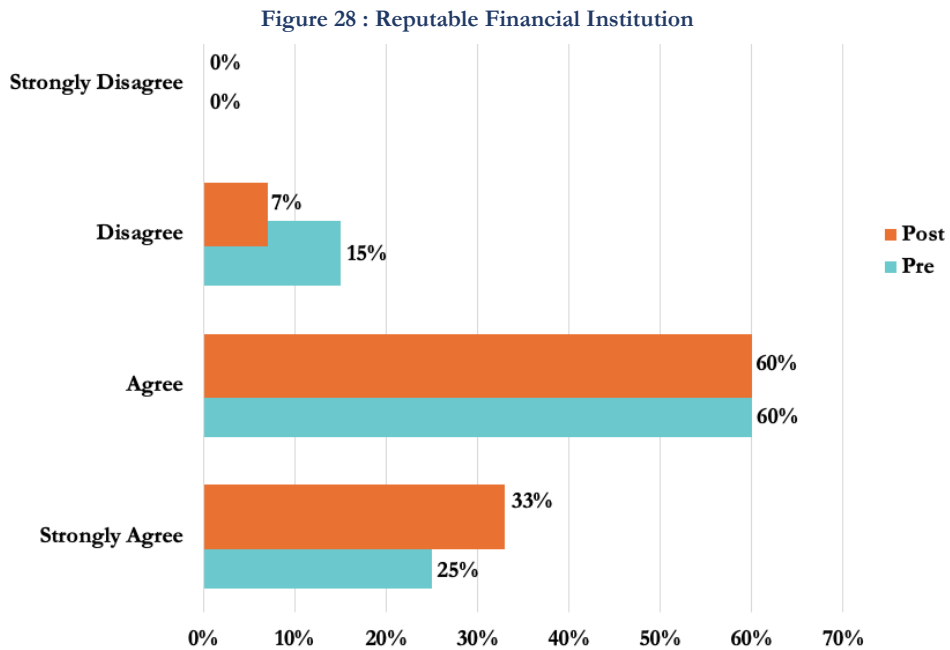


According to Figure 27, prior to the workshop, 53% (10% strongly agree and 43% agree) confirmed that when they pay debts late, such as car loan or credit card, they incur more interest and other charges. This increased to 87% (47% strongly agree and 40% agree) after the workshop, representing a 34% rise. The realisation is likely to influence respondents’ behaviour with respect to debt management in the future.

**Therefore, on this question, KPI1 was met and exceeded.**

**Scams**

Survey: “I should only trust a reputable financial institution with my money.”



Prior to the workshop, 85% (25% strongly agree and 60 % agree) confirmed that they should only trust a reputable financial institution with their money, as shown in Figure 28. This increased to 93% (33% strongly agree and 60% agree) after the workshop, representing an 8% rise.

Respondents understood the difference between reputable licenced financial institutions and unlicensed institutions. However, some were still willing to engage unlicensed service providers to avoid compliance and paperwork requirements.

**Therefore, on this question, KPI1 was partially met.**

Survey: “Identity theft is rare, and I don’t have to worry about it.”

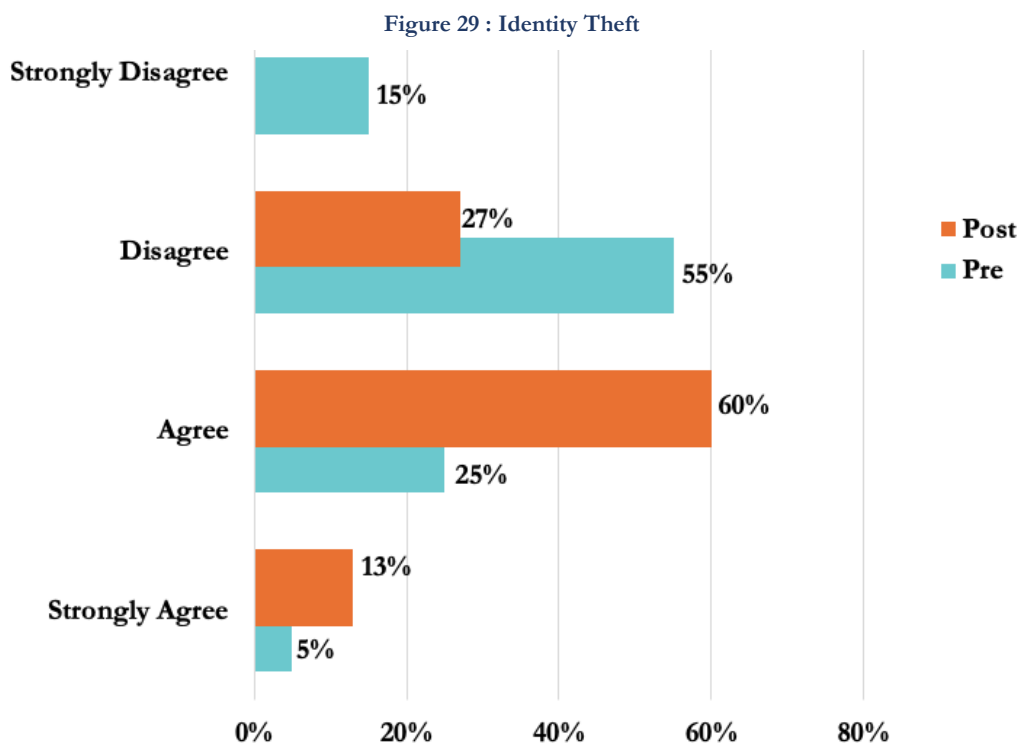


Figure 29 reflects that prior to the workshop, 30% of respondents (5% strongly agree and 25% agree) confirmed that identity theft is rare, and they don’t have to worry about it, while 15% strongly disagree and 55% disagreed. After the workshop, the percentage of those who agreed increased to 73% (13% strongly agree and 60% agree). The pre- and post-workshop results show a significant decline in understanding and attitudes towards identity theft. It may be that, while respondents understand that scammers exploit digital platforms and unsecure public networks to steal or solicit sensitive information, they feel that they are cautious enough to avoid this. There is room for further education and awareness regarding identity theft and its dangers.

**Therefore, on this question, KPI1 was not met.**

#### 4.1.2 KPI 2: Reach at least 40 deaf participants.

The table below compares the projected number vs the actual number of participants.

Table 2 : FSCA Financial Literacy – Actual vs Projected Participants

Province	Deaf	
	Projected	Actual
Mpumalanga	40	42
	40	42

The number of participants who attended each workshop was checked and confirmed against the FSCA's official attendance registers. The findings with respect to this KPI are that the total number of deaf community participants who attended the workshops was 42, compared to the projected 40, resulting in 2 additional participants.

## 4.2 Response to Key Evaluation Questions

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The Key Evaluation Questions are based on the six lenses of the OECD Evaluation Criteria: relevance, coherence, effectiveness, efficiency, impact and sustainability.

### 4.2.1 KEQ1 - Relevance

#### Does the project align with financial literacy needs of deaf community participants?

All deaf community participants who completed the survey appreciated taking part in the financial literacy workshops. They also confirmed that they acquired useful knowledge such as avoiding scams and managing their finances more effectively. They also indicated a generally positive experience with their facilitators and the workshops and will continue to apply what they learned regarding financial management.

Consequently, the project was deemed relevant.

### 4.2.2 KEQ2 - Coherence

#### Is the project structured logically in terms of content and delivery?

16 respondents indicated that the programme was structured correctly and that they understood the learning content. They also mentioned that the facilitator possessed adequate knowledge of the subject matter and communicated in a clear and understandable manner.

It can therefore be concluded that the project was structured and delivered coherently.

### 4.2.3 KEQ3 - Effectiveness

#### To what extent has the project achieved its intended outcomes?

The project had to satisfy two objectives: Increasing pre- and post-workshop knowledge by at least 10% and reaching at least 40 deaf community participants. The findings are as follows:

1. Objective 1: As per section 4.1 above, the results achieved exceeded the target of 10%.
2. Objective 2: As per Table 3, the total number of deaf participants who attended the workshops was 42, as compared to 40 that was projected.

Based on these results, the project met both its objectives.

#### 4.2.4 KEQ4 - Efficiency

##### Do the results of the project represent value for money?

All 16 respondents who completed the post-workshop survey indicated that they will be capable of managing their finances more effectively in the future. They all affirmed that the transport money significantly contributed to alleviating the financial strain of attending the workshops.

Based on these results, the project does represent value for money.

#### 4.2.5 KEQ5 - Impact

##### Does the project empower deaf community participants to make smarter financial decisions?

The study's findings show that the deaf community's financial literacy improved visibly and positively, surpassing the previously stated 10% objective. However, since this was a pilot programme, it is impossible to draw firm conclusions about its actual impact on the deaf community.

#### 4.2.6 KEQ6 - Sustainability

##### Has the project built sufficient credibility to sustain it in the medium to long term?

The Financial Literacy programme targeting the deaf community is in its developmental phase and has not yet established robust partnerships to support its sustainability in the medium to long term. For this pilot, the FSCA collaborated with MAB to conduct workshops exclusively in Mpumalanga.

The programme's expansion is also limited by the availability of provincial or regional coordinators, as well as financial resources.

### 4.3 Other Findings

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#### 4.3.1 Workshop Planning and Logistics

As mentioned previously, the M&E team was unable to attend the workshops for the deaf community and engage with facilitators since their appointment occurred after these workshops. However, feedback from MAB was that the workshops proceeded without any major challenges.

#### 4.3.2 Issues affecting People with Disabilities

##### 4.3.2.1 Susceptibility to Scams

In an effort to boost their income, some respondents mentioned that they had taken part in unauthorised financial dealings. As a result, numerous respondents have fallen victim to online and social media fraud, high yield investment fraud, advance fee cons, and pyramid schemes. They were oblivious to the fact that most high-return



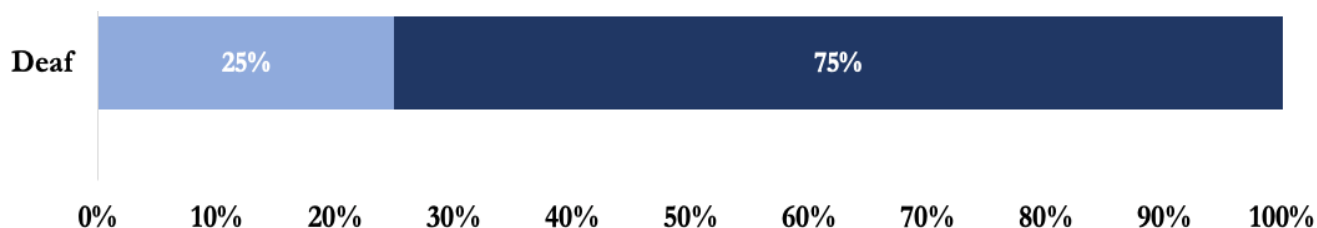
investment scams include unlicensed organisations and financial advisors, and that these scams cannot produce a large income with little risk.

The move by the FSCA to prioritise financial education for people with disabilities is a step in the right direction since they are more susceptible to fraud. Additional workshops on recognising harmful, exploitative, and fraudulent financial conduct, as well as possible reaction protocols is also required.

### 4.3.2.2 Satisfaction with Learning Material and Content

Figure 30 shows that 75% of deaf community respondents were satisfied with the learning material and content.

Figure 30 : Satisfaction with Learning Material and Content



### 4.3.2.3 Satisfaction with Facilitators

Figure 31 : Facilitator Knowledge and Expertise

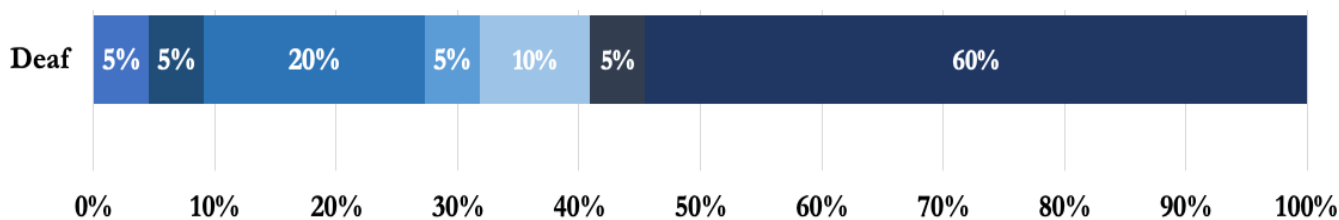
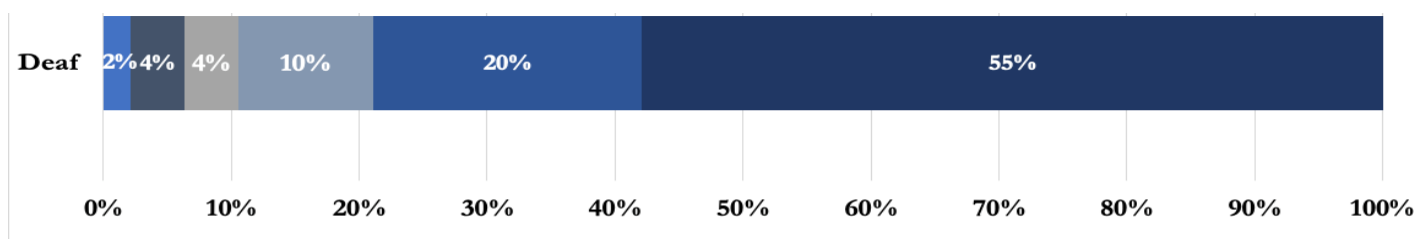


Figure 31 shows that 60% of deaf community respondents were satisfied with the facilitators’ subject matter knowledge and expertise.

### 4.3.2.4 Suitability of Training Venues

In the post-workshop assessment, participants were requested to express their overall experience with the venue for the workshops they attended. These are the results:

Figure 32 : Overall satisfaction with the Venue



As can be seen from Figure 32, 55% of the deaf community respondents were generally satisfied with the venue.

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# Chapter 5

## Observations, Recommendations and Conclusion

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## 5. Observations, Recommendations and Conclusion

### 5.1 Observations and Recommendations

The observations and recommendations below are linked to the six lenses of the OECD Evaluation Criteria: relevance, coherence, effectiveness, efficiency, impact and sustainability.

#### 5.1.1 Relevance

##### Alignment with financial literacy needs of deaf participants.

##### **Observation:**

While the M&E team was not able to interact with the deaf community participants during workshops, survey results indicated that they truly appreciated the opportunity to participate and learn about money management.

##### **Recommendation**

The FSCA should expand the programme to include other deaf communities in different parts of the country.

#### 5.1.2 Coherence

##### Logical project structuring in terms of content and delivery

##### **Observation:**

Most deaf participants rated facilitators and training material highly.

##### **Recommendation:**

There appears to be good alignment with respect to how the workshops are structured and delivered, according to respondents. Based on feedback from the survey, the programme is suitable to be rolled out to the broader deaf community in its current form.

#### 5.1.3 Effectiveness

##### The ability to achieve the programme's intended outcomes

##### **Observation:**

Feedback from the programme coordinators, MAB, was that the train-the-trainer workshops did not sufficiently prepare them for the task of coordinating the participants and workshops. They also suggested that the time allocated for the workshops should be increased.

##### **Recommendation:**

The FSCA and the programme coordinators should agree on standard operating procedures (SOP) and guidelines on the training of facilitators, as well as participant workshop content and delivery.

### 5.1.4 Efficiency

**Observation:**

While the project achieved both its objectives, there is scope to do more with available resources. However, the FSCA is required by the PFMA to follow certain processes before they can appoint service providers to undertake specific services in relation to the programme, such as workshop venues and catering.

**Recommendation**

The programme was confined to Mpumalanga, and respondents were pleased with how the workshops were conducted. However, as the FSCA expands the programme to other areas, dealing with logistical challenges will become more pressing.

### 5.1.5 Impact

**Empowering deaf communities to make smarter financial decisions.****Observation:**

Approximately 1% of the population of South Africa is deaf, according to the StatsSA Census 2022. According to these figures, there are around 550,000 deaf individuals in South Africa. It is clear that the FSCA cannot address the demand for financial literacy education on its own. However, the current programme by the FSCA is yielding very encouraging results based on feedback from participants.

**Recommendation**

To genuinely increase their impact, the FSCA might consider these data when planning future deployments. However, for the FSCA to achieve the intended impact, it is crucial that it segment its target audience in accordance with available human and financial resources. Given that parents and guardians greatly influence the financial behaviours of deaf people, the FSCA should also think about expanding the initiative to include close family members and guardians.

### 5.1.6 Sustainability

**Building sufficient credibility to sustain the project through the medium to long term****Observation:**

The Financial Literacy programme is still in its development phase and has not yet established effective collaborations for medium- to long-term support. The programme is currently working with MAB to provide workshops to the deaf community in Mpumalanga.

**Recommendation:**

Available financial resources and provincial or regional coordinators further limit the programme's expansion. The FSCA should look into a practical delivery model that will allow it to expand the programme across the nation. Funding partnerships should be expanded and reinforced as well to support the programme over the medium to long term.

## 5.2 Recommended Results Chain

Based on the results of this evaluation, Insight2lead wishes to recommend the following Results Chain to guide the broader implementation of the financial literacy programme across the country.

Table 3 : Financial Literacy Results Chain

Financial Literacy Results Chain					
Key Performance Indicators	Inputs	Activities	Outputs	Outcomes	Impact
<p><b>KPI 1</b> % increase in financial literacy knowledge among the Deaf Community</p>	<ul style="list-style-type: none"> <li>• MyMoney Learning Series Content</li> <li>• Experienced facilitators</li> <li>• Workshop venue</li> <li>• Translators</li> <li>• Cash Allowance</li> <li>• Assessment Tools</li> </ul>	<ul style="list-style-type: none"> <li>• Strengthen strategic alliances with associations representing deaf Community</li> <li>• Identify and attract participants</li> <li>• Develop relevant study aids and tools</li> <li>• Identify and orientate facilitators</li> <li>• Identify and orientate experts on communicating with the deaf community</li> <li>• Secure suitable training venues</li> <li>• Secure budget for participant allowances</li> <li>• Schedule training</li> <li>• Conduct training for the deaf participants</li> <li>• Conduct Participant Pre and Post Training Assessment</li> <li>• Conduct Facilitator Survey</li> <li>• Conduct MAB and partners Survey</li> <li>• Finalise data collection and analysis</li> </ul>	<ul style="list-style-type: none"> <li>• No. of deaf participants trained</li> <li>• Participant Pre and Post Training Assessment Results</li> <li>• Facilitator Survey Results</li> <li>• MAB and partners Survey Results</li> </ul>	<ul style="list-style-type: none"> <li>• Increased knowledge and skills by deaf individuals to better manage their finances</li> <li>• Greater financial resilience by deaf individuals.</li> </ul>	<p><b>The Deaf Community is empowered to make smarter financial decisions.</b></p>
<p><b>KPI 2</b> No. of deaf community participants.</p>				<ul style="list-style-type: none"> <li>• Increased number of deaf individuals who are financially literate.</li> </ul>	

The recommended impact statement for the Financial Literacy Project is as follows:

**Deaf communities are empowered to make smarter financial decision.**

### **5.3 Conclusion**

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The FSCA's Financial Literacy for People with Disabilities (Deaf Community) project has demonstrated its value among the respondents who were involved in the workshops. The project has also achieved its two goals of enhancing knowledge by at least 10% and reaching a minimum of 40 individuals, thus exceeding their original target by 2 additional participants.

The deaf community that took part in these workshops confirmed their timeliness and significance in their own lives. The workshops aided them in improving how they manage their finances and make prudent financial choices. Participants also recognised the importance of saving for unexpected events.

The Foundation funded financial literacy initiative for people with disabilities is gaining popularity in South Africa. The study illustrated how beneficial such programmes can be in enhancing the lives of the deaf. After the programme, 100% of participants expressed confidence in their ability to manage their finances.

The transformation in the perspective of deaf community participants is very encouraging and reinforces the necessity for such training for the benefit of individuals with disabilities in South Africa.

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## Annexures

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## 6. Annexures

### Annexure A: Financial Literacy for the Deaf Community - Pre-Workshop Assessment



#### FINANCIAL LITERACY FOR THE DEAF COMMUNITY Pre-Workshop Assessment for Participants

About this Survey

Dear Colleague

The Financial Sector Conduct Authority (FSCA) is mandated by the Financial Sector Regulation (FSR) Act to provide financial education initiatives aimed at improving the financial literacy of South Africans. To this end, the FSCA has developed and is rolling out the MyMoney Learning series (content) to educate South Africans on being financially smart and financially protected. During 2018 and 2019, the FSCA conducted research on the financial literacy needs of people with disabilities, including those who are deaf. The research confirmed the gap in the market in addressing financial literacy needs of people with disabilities. Starting in 2022, the FSCA has expanded its financial literacy programmes to address this gap.

FSCA has contracted Insight2Lead (Pty) Ltd ([www.insight2lead.com](http://www.insight2lead.com)), an established strategy and research agency, to conduct monitoring and evaluation of the Financial Literacy training for the deaf communities and propose possible improvements.

The objective of the study is to assess and measure the suitability and effectiveness of financial literacy training from the participant's perspective. The survey will be undertaken in two parts – a pre-training assessment to be conducted immediately prior to training, and a post-training assessment to be conducted upon completion of the training.

The study should assist the FSCA to improve or upscale the current financial literacy training in order to continue to deliver on its mandate to empower vulnerable communities, in the best possible manner.

You have been identified as a key stakeholder to be included in this study. We estimate that the questionnaire will take no more than **15 minutes of your time**. Be assured that all information shared in this questionnaire, and all future interactions, will be treated confidentially and will be used for research purposes only. No confidential and/or personal information will be shared with any third party. For more on how the FSCA processes information, please visit the FSCA's Privacy Statement which can be found on [www.fsc.co.za](http://www.fsc.co.za).

Should you wish to confirm the legitimacy of this survey, please contact Ms Grace Phoshoko on 012 428 8000 or by email to [Grace.Phoshoko@fsc.co.za](mailto:Grace.Phoshoko@fsc.co.za).

THANK YOU FOR YOUR PARTICIPATION.  
Insight2Lead Project Team - December 2024



## Pre-Workshop Assessment

### Section 1 – Demographics

What is your email address?

What is your gender? (Select one)

- Male
- Female
- Other

Racial category? (Select one)

- Black
- Coloured
- Indian
- White

What age group do you fall under? (Select one)

- 18 - 21 years
- 22 - 29 years
- 30 - 39 Years
- 40 and Above

What is your highest education? (Select one)

- Grade 11 and below
- Grade 12
- Post Matric Certificate
- Diploma
- Degree

What province are you located in? (Select one)

- Limpopo
- Free State
- Gauteng
- North West
- Mpumalanga

### Section 2 – Background

	Yes	No
Have you ever heard of the Financial Sector Conduct Authority (FSCA)?	<input type="checkbox"/>	<input type="checkbox"/>

If YES, how did you find out about the FSCA? (You can choose more than one)

- Newspaper
- Word of Mouth
- Website
- Social Media
- Other (please specify)

**Where do you get most of the information you need about money matters? (You can choose more than one)**

Parents, guardians or other relatives	<input type="checkbox"/>
Friends	<input type="checkbox"/>
Television or Radio	<input type="checkbox"/>
The Internet or Social Media	<input type="checkbox"/>
Magazines	<input type="checkbox"/>
School Teachers	<input type="checkbox"/>
Other (please specify)	

**Where do you get your income from? (You can choose more than one)**

Salaries and wages	<input type="checkbox"/>
Commissions	<input type="checkbox"/>
Own Business or Side Hustles	<input type="checkbox"/>
Gifts and Donations	<input type="checkbox"/>
Social Grants	
Allowance	<input type="checkbox"/>
Other (please specify)	

**Section 3 – Budgeting**

To what extent do you agree with the following:	Strongly Agree	Agree	Disagree	Strongly Disagree
It is important to draw up a budget and stick to it.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I must plan my spending to limit debt.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Money matters are not relevant to me right now.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Budgeting is for people who have a lot of money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
It is impossible to stick to a budget.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 4 - Saving**

To what extent do you agree with the following:	Strongly Agree	Agree	Disagree	Strongly Disagree
My monthly income does not leave any room for savings.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I don't need to have a lot of money to start saving.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
You must always have cash savings in case of an emergency.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 5 - Managing Finances**

To what extent do you agree with the following:	Strongly Agree	Agree	Disagree	Strongly Disagree
I feel I have sufficient knowledge to manage my personal finances.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
It is important to keep proper financial records of my income and expenses.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I must be mindful of taking risks with my money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know how to find an authorized financial advisor for financial advice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know the importance of a good credit score.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 6 – Interest**

To what extent do you agree with the following:	Strongly Agree	Agree	Disagree	Strongly Disagree
I understand why banks charge interest when I borrow money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I expect a bank to pay me interest when I save with them.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
When I pay my debts late, such as car loan or credit card, I incur more interest and other charges.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know what compound interest is.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
When interest rates go up, I pay more on my loan accounts.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 7 - Scams**

To what extent do you agree with the following:	Strongly Agree	Agree	Disagree	Strongly Disagree
I should avoid get-rich quick schemes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I should only trust a reputable financial institution with my money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I should avoid accepting help from strangers when transacting money at an ATM.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I should avoid using public internet sites to do my online banking.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identity theft is rare, and I don't have to worry about it.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Ending:**

This is the end of the survey.

We would like to thank you for your participation and inputs.

Your feedback is valuable and will help the FSCA to better understand the impact of their financial education initiatives on intended beneficiaries and what changes if any are required.

With kind regards  
 Insight2Lead Team  
 December 2024

## Annexure B: Financial Literacy for the Deaf Community - Post-Workshop Assessment for Participants

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### FINANCIAL LITERACY FOR THE DEAF COMMUNITY Post-Workshop Assessment for Participants

About this Survey

Dear Colleague

The Financial Sector Conduct Authority (FSCA) is mandated by the Financial Sector Regulation (FSR) Act to provide financial education initiatives aimed at improving the financial literacy of South Africans. To this end, the FSCA has developed and is rolling out the MyMoney Learning series (content) to educate South Africans on being financially smart and financially protected. During 2018 and 2019, the FSCA conducted research on the financial literacy needs of people with disabilities, including those who are deaf. The research confirmed the gap in the market in addressing financial literacy needs of people with disabilities. Starting in 2022, the FSCA has expanded its financial literacy programmes to address this gap.

FSCA has contracted Insight2Lead (Pty) Ltd ([www.insight2lead.com](http://www.insight2lead.com)), an established strategy and research agency, to conduct monitoring and evaluation of the Financial Literacy training for the deaf communities and propose possible improvements.

The objective of the study is to assess and measure the suitability and effectiveness of financial literacy training from the participant's perspective. The survey will be undertaken in two parts – a pre-training assessment to be conducted immediately prior to training, and a post-training assessment to be conducted upon completion of the training.

The study should assist the FSCA to improve or upscale the current financial literacy training in order to continue to deliver on its mandate to empower vulnerable communities, in the best possible manner.

You have been identified as a key stakeholder to be included in this study. We estimate that the questionnaire will take no more than **15 minutes of your time**. Be assured that all information shared in this questionnaire, and all future interactions, will be treated confidentially and will be used for research purposes only. No confidential and/or personal information will be shared with any third party. For more on how the FSCA processes information, please visit the FSCA's Privacy Statement which can be found on [www.fsc.co.za](http://www.fsc.co.za).

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THANK YOU FOR YOUR PARTICIPATION.  
Insight2Lead Project Team - December 2024

## Post-Workshop Assessment

### Section 1 – Demographics

<b>What is your email address?</b>
------------------------------------

<b>What is your gender? (Select one)</b>	
Male	<input type="checkbox"/>
Female	<input type="checkbox"/>
Other	<input type="checkbox"/>

<b>Racial category? (Select one)</b>	
Black	<input type="checkbox"/>
Coloured	<input type="checkbox"/>
Indian	<input type="checkbox"/>
White	<input type="checkbox"/>

<b>What age group do you fall under? (Select one)</b>	
18 - 21 years	<input type="checkbox"/>
22 - 29 years	<input type="checkbox"/>
30 - 39 Years	<input type="checkbox"/>
40 and Above	<input type="checkbox"/>

<b>What is your highest education? (Select one)</b>	
Grade 11 and below	<input type="checkbox"/>
Grade 12	<input type="checkbox"/>
Post Matric Certificate	<input type="checkbox"/>
Diploma	<input type="checkbox"/>
Degree	<input type="checkbox"/>

<b>What province are you located in? (Select one)</b>	
Limpopo	<input type="checkbox"/>
Free State	<input type="checkbox"/>
Gauteng	<input type="checkbox"/>
Northwest	<input type="checkbox"/>
Mpumalanga	<input type="checkbox"/>

### Section 2 – Budgeting

<b>After the workshop(s), to what extent do you agree with the following:</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
It is important to draw up a budget and stick to it.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I must plan my spending to limit debt.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Money matters are not relevant to me right now.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Budgeting is for people who have a lot of money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
It is impossible to stick to a budget.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Section 3 - Saving

<b>After the workshop(s), to what extent do you agree with the following:</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
My monthly income does not leave any room for savings.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I don't need to have a lot of money to start saving.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
You must always have a cash savings in case of emergency.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 4 - Managing Finances**

<b>After the workshop(s), to what extent do you agree with the following:</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
I feel I have sufficient knowledge to manage my personal finances.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
It is important to keep proper financial records of my income and expenses.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I must be mindful of taking risks with my money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know how to find an authorised financial advisor for financial advice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know the importance of a good credit score.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 5 – Interest**

<b>After the workshop(s), to what extent do you agree with the following:</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
I understand why banks charge interest when I borrow money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I expect a bank to pay me interest when I invest with them.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
When I pay my debts late, such as a car loan or credit card, I incur more interest and other charges.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know what compound interest is.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
When interest rates go up, I pay more on my loan accounts.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 6 - Scams**

<b>After the workshop(s), to what extent do you agree with the following:</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
I should avoid get-rich quick schemes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I should only trust a reputable financial institution with my money.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I should avoid accepting help from strangers when transacting money at an ATM.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I should avoid using public internet sites to do my online banking.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identity theft is rare, and I don't have to worry about it.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 7 - Overall Experience**

	<b>Yes</b>	<b>No</b>
Did you enjoy the session?	<input type="checkbox"/>	<input type="checkbox"/>
Was the facilitator knowledgeable?	<input type="checkbox"/>	<input type="checkbox"/>
Was the facilitator clear and easy to understand?	<input type="checkbox"/>	<input type="checkbox"/>
Did you understand the learning content?	<input type="checkbox"/>	<input type="checkbox"/>
Do you believe that you are able or will be able to manage your finances better after this training?	<input type="checkbox"/>	<input type="checkbox"/>
Did the transport money make it easier for you to attend the workshop(s)?	<input type="checkbox"/>	<input type="checkbox"/>

**Section 8 - Satisfaction Levels**

Answer the question below using a “-5” to “5” point scale, where “-5” means “much worse than expected” and “5” means “Much better than expected”. You can also any number in between depending on your opinion.

	-5 (Much Worse than Expected)	-4	-3	-2	-1	0	1	2	3	4	5 (Much Better than Expected)
• Please rate your overall satisfaction with the FSCA’s financial literacy learning material and content	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Please rate your overall satisfaction with the Facilitators	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Please rate your overall satisfaction with the Venue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 9 - NPS - Likelihood to Recommend**

Answer the questions below using “0” to “10” point scale, “0” means “Highly unlikely” and “10” means “Most Likely”. You can also choose any number in between depending on your opinion.

	0 (Highly Unlikely)	1	2	3	4	5	6	7	8	10 (Most likely)
• How likely are you to recommend the FSCA’s financial literacy learning material and content?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• How likely are you to recommend the FSCA’s financial literacy workshops to family, friends, or colleague?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• How likely are you to recommend FSCA as a reliable source of financial education?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 10 - Closing Remarks**

- What is the most important lesson you learnt from this workshop? Please comment.
- What can be improved to make the financial literacy workshops more beneficial to attendees? Please comment.

**Ending:**

This is the end of the survey.

We would like to thank you for your participation and inputs.

Your feedback is valuable and will help the FSCA to better understand the impact of their financial education initiatives on intended beneficiaries and what changes if any are required.

With kind regards  
Insight2Lead Team  
December 2024

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## Annexure D: Financial Literacy for the Deaf Community - Post-Workshop Assessment for MAB Project Coordinators

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### FINANCIAL LITERACY FOR THE DEAF COMMUNITY Post-Workshop Assessment for MAB Project Coordinators

#### About this Survey

Dear Colleague

The Financial Sector Conduct Authority (FSCA) is mandated by the Financial Sector Regulation (FSR) Act to provide financial education initiatives aimed at improving the financial literacy of South Africans. To this end, the FSCA has developed and is rolling out the MyMoney Learning series (content) to educate South Africans on being financially smart and financially protected. During 2018 and 2019, the FSCA conducted research on the financial literacy needs of people with disabilities, including those who are deaf. The research confirmed the gap in the market in addressing financial literacy needs of people with disabilities. Starting in 2022, the FSCA has expanded its financial literacy programmes to address this gap.

FSCA has contracted Insight2Lead (Pty) Ltd ([www.insight2lead.com](http://www.insight2lead.com)), an established strategy and research agency, to conduct monitoring and evaluation of the Financial Literacy training for the deaf communities and propose possible improvements.

The objective of the study is to assess and measure the suitability and effectiveness of financial literacy training from the participant's perspective. The survey will be undertaken in two parts – a pre-training assessment to be conducted immediately prior to training, and a post-training assessment to be conducted upon completion of the training.

The study should assist the FSCA to improve or upscale the current financial literacy training in order to continue to deliver on its mandate to empower vulnerable communities, in the best possible manner.

You have been identified as a key stakeholder to be included in this study. We estimate that the questionnaire will take no more than **15 minutes of your time**. Be assured that all information shared in this questionnaire, and all future interactions, will be treated confidentially and will be used for research purposes only. No confidential and/or personal information will be shared with any third party. For more on how the FSCA processes information, please visit the FSCA's Privacy Statement which can be found on [www.fsca.co.za](http://www.fsca.co.za).

Should you wish to confirm the legitimacy of this survey, please contact Ms Grace Phoshoko on 012 428 8000 or by email to [Grace.Phoshoko@fsca.co.za](mailto:Grace.Phoshoko@fsca.co.za).

THANK YOU FOR YOUR PARTICIPATION.  
Insight2Lead Project Team - December 2024



## Post-Workshop Assessment

### Section 1 – Demographics

**What is your email address?**

**What is your gender? (Select one)**

- Male
- Female
- Other

**Racial category? (Select one)**

- Black
- Coloured
- Indian
- White

**What age group do you fall under? (Select one)**

- 18 - 21 years
- 22 - 29 years
- 30 - 39 Years
- 40 and Above

**What is your highest education? (Select one)**

- Grade 11 and below
- Grade 12
- Post Matric Certificate
- Diploma
- Degree

**What province are you located in? (Select one)**

- Limpopo
- Free State
- Gauteng
- North West
- Mpumalanga

### Section 2 – Background

	Yes	No
Before your involvement with the FSCA's financial literacy project for the deaf community, were you familiar with the FSCA?	<input type="checkbox"/>	<input type="checkbox"/>

**if yes, how did you find out about the FSCA? (You can choose one)**

- Newspaper
- Word of Mouth
- Website
- Social Media
- Other (please specify)

**Section 3 - Satisfaction Levels**

Answer the question below using a “-5” to “5” point scale, where “-5” means “much worse than expected” and “5” means “Much better than expected”. You can also any number in between depending on your opinion.

	-5 (Much Worse than Expected)	-4	-3	-2	-1	0	1	2	3	4	6 (Much Worse than Expected)
• Please rate your overall satisfaction with the FSCA’s financial literacy learning material	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Please rate your overall satisfaction with the FSCA support	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 4 - NPS - Likelihood to Recommend**

Answer the questions below using “0” to “10” point scale, “0” means “Highly unlikely” and “10” means “Most Likely”. You can also choose any number in between depending on your opinion.

	1 (Highly Unlikely)	1	2	3	4	5	6	7	8	1 (Most Unlikely)
• How likely are you to recommend the FSCA’s financial literacy learning material?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• How likely are you to recommend the FSCA’s financial literacy workshops to family, friends, or colleagues.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• How likely are you to recommend the FSCA as a reliable source of financial education?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section 5 - Closing remarks**

What is the most important lesson you learnt from this partnership with the FSCA? Please comment.  
 What can be improved to make the workshop sessions more beneficial to attendees? Please comment.

**Ending:**

This is the end of the survey.

We would like to thank you for your participation and inputs.

Your feedback is valuable and will help the FSCA to better understand the impact of their financial education initiatives on intended beneficiaries and what changes if any are required.

With kind regards  
 Insight2Lead Team  
 December 2024