



FINANCIAL LITERACY FOR PEOPLE WITH DISABILITIES (VISUALLY IMPAIRED) 2024/25

on behalf of the Financial Sector Conduct Authority (FSCA)

Monitoring and Evaluation (M&E) Report

31 March 2025

Insight2Lead (Pty) Ltd

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

Chapter 1

Introduction

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 200 members of the visually impaired community.

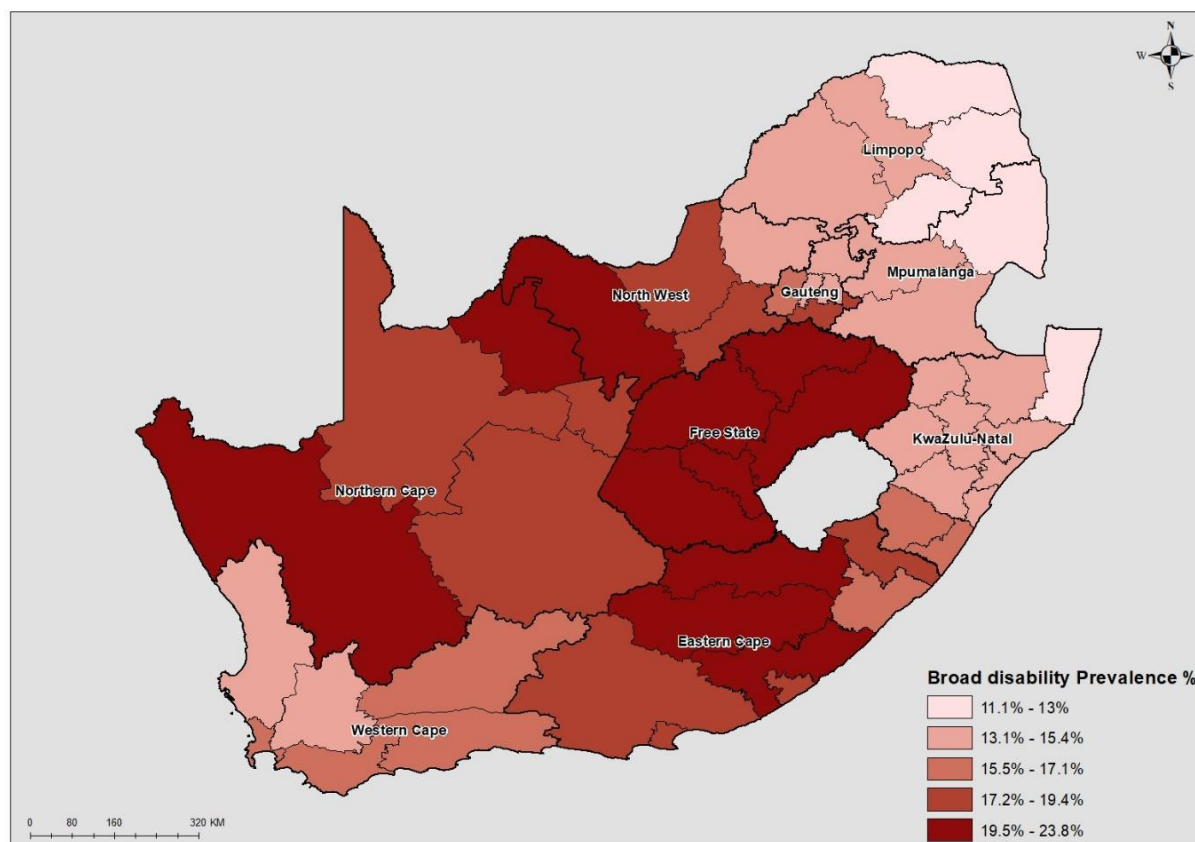
An evaluation plan detailing the approach to the study as well as a review of relevant literature was produced by Insight2Lead and approved by FSCA management. This document sets out the results and findings of the evaluation as well as recommendations for future interventions.

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.¹ 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

¹ 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.² 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 Visually Impaired

According to the World Health Organisation (WHO), about 1,4 million South Africans are visually impaired. Approximately 80 percent of this population lives in rural areas with limited to no access to specialised education and employment services. The prevalence of distance vision impairment in low- and middle-income regions is estimated to be four times higher than in high-income regions.³

There are, however, a number of schools that cater for the visually impaired that provide exceptionally good primary and secondary education. However, a significant number of visually impaired students do not complete high school diploma, with many leaving school at Grade 11 or lower.⁴

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 visually impaired. 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 visually impaired individuals with the knowledge and skills to manage their finances effectively.

In 2022, the FSCA conducted a pilot project with 48 visually impaired participants at Optima College of the South African National Council for the Blind (SANCB) in Pretoria. The project was then rolled out in Pretoria, Sasolburg, and Durban in 2023 to give knowledge and skills to at least 100 constituents of the visually impaired community to efficiently manage their finances.

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

³ <https://www.who.int/news-room/fact-sheets/detail/blindness-and-visual-impairment>

⁴ <https://www.acb.org/brief-overview-blindness-south-africa>

1.3 Project Purpose, Objectives and Scope

During 2024/25, the FSCA embarked on a financial literacy initiative to conduct workshops with 200 visually impaired individuals from 5 provinces – Mpumalanga, Limpopo, Free State, North West and Gauteng⁵ - through the MAB, which entered into a Memorandum of Agreement (MoA) with the FSCA. The project aims to educate participants about the importance of financial literacy and provide them with the knowledge and skills necessary to better manage their finances and to 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 200 visually impaired participants.

A possible medium- to long-term impact can be stated as *“visually impaired are empowered to make smarter financial decisions”*.

1.4 Limitations of the Study

While every project has its own unique contributions and challenges, it is important to highlight the following limitations that may affect how the programme 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 200 for the current programme, 48 for the pilot and 100 for the first rollout, is still relatively small and does not allow for easy extrapolation to the broader visually impaired 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 scores.
- Attendance of workshops is voluntary, and it is important to ensure that selected participants attend the sessions to achieve the targeted numbers.

⁵ FSCA Project Proposal for people with disabilities (Visually Impaired and Deaf Communities) September 2024

1.5 Structure of this Document

The FSCA Financial Literacy for People with Disabilities (Visually Impaired) 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 as well as a comparison of before and after financial literacy workshop data.
- 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 visually impaired.
- Annexures:** The Annexures contain a set of tools that were used for data collection and analysis and were approved by the FSCA.

Chapter 2

Approach to the Study

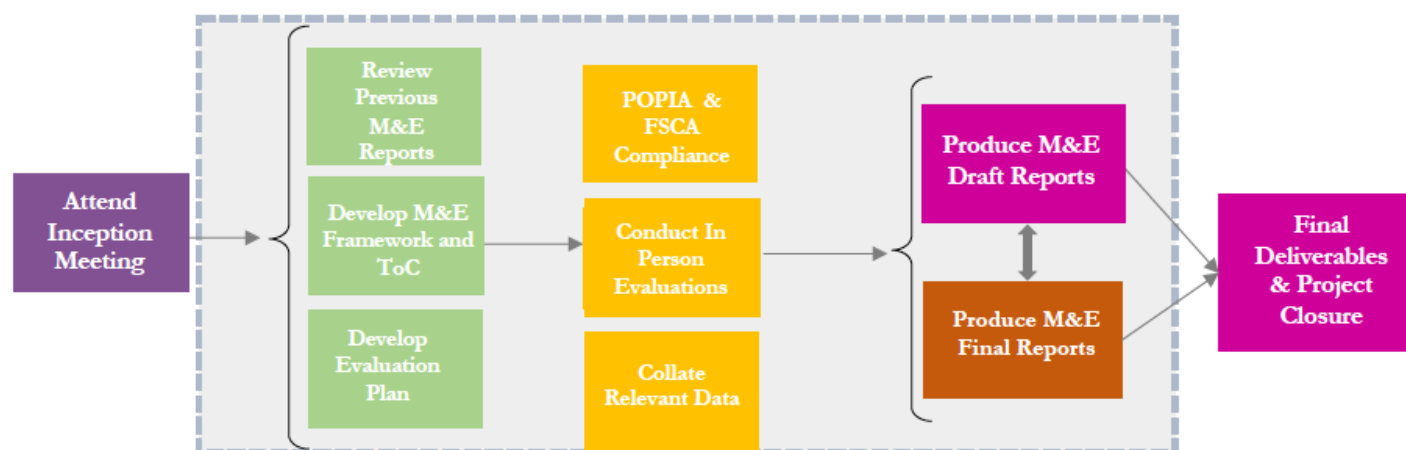
2. Approach to the Study

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 stakeholders that were targeted for this evaluation were the following:

1. Visually Impaired participants in five provinces - Mpumalanga, Limpopo, Gauteng, Free State and the North West.
2. All Financial Literacy Workshop Facilitators.
3. MAB Coordinators.

Targeted workshop participants in the five provinces are shown in Table 1 below:

Table 1 : Summary of Targeted Participants

| Province | Visually Impaired Participants |
|---------------------------|--------------------------------|
| Mpumalanga | 60 |
| Gauteng | 40 |
| Limpopo | 20 |
| Free State | 40 |
| North West | 40 |
| Total Participants | 200 |

2.1.5 Factors that Influence Survey Response Integrity

Confidentiality and Anonymity⁶

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 Environment⁷

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 / Action⁸

⁶ http://www.huffingtonpost.com/jeff-fermin/what-you-need-to-know-abo_18_b_6030640.html

⁷ Cornell University (2012) – National Social Survey. Cornell Publishing

⁸ Lavoie (2015) and Cornell University (2012)

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.

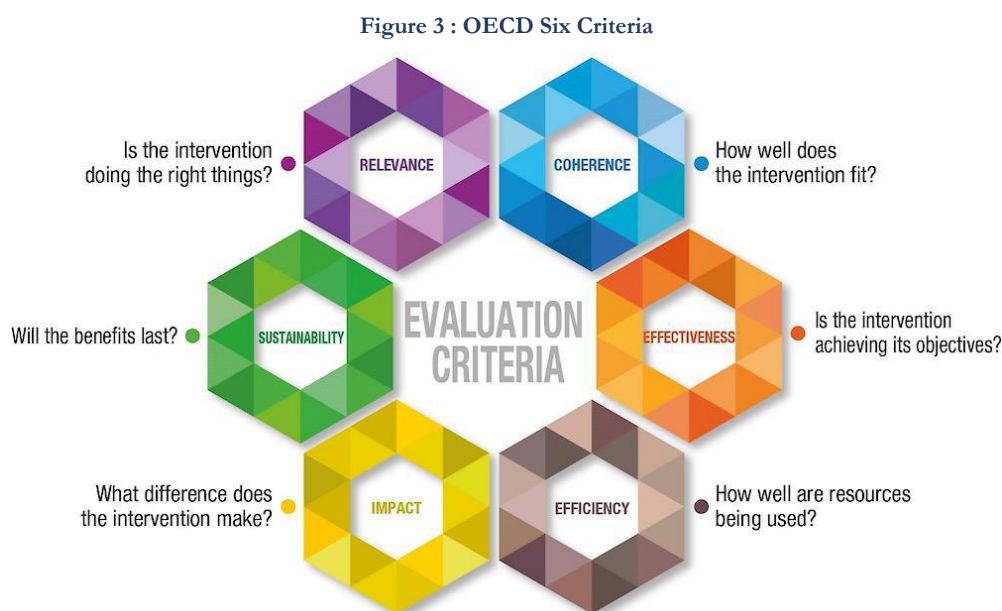
These 3 measures are interrelated. In crafting our survey, these measures were taken into account to ensure that feedback received from internal and external respondents is genuine and valid.

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.⁹

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.



Source: Applying Evaluation Criteria Thoughtfully Book - 2021

⁹ DAC Guidelines and Reference Series, Quality Standards for Development Evaluation, 2010.

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 visually impaired participants?
2. **Coherence:** Is the project structured logically in terms of content and delivery?
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 visually impaired 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

2.3.1 Respondents and Sampling

The population from which the sample was originally determined was approximately 200 respondents, made up of 200 visually impaired participants. Stratified sampling was used since FSCA stakeholders are geographically spread across the country.

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

- Population Size – 200
- Confidence Level – 95%
- Margin of error – 5%
- Recommended Sample Size – 132

In addition, all facilitators and MAB coordinators were 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

Four survey instruments were produced and approved by the FSCA.

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

Manual, WhatsApp and Online surveys formed the basis of data collection for this study, with the majority of surveys captured online. The data was captured electronically by making use of smartphones. Surveys were conducted across all five provinces, and the researchers attended all workshops in 2025.

Insight2Lead researchers assisted all participants to complete the pre- and post-workshop surveys. Surveys conducted via WhatsApp or Online were captured seamlessly on our digital survey management system. Paper based surveys were captured manually on the system.

Data Collection followed accepted statistical survey techniques and ethical standards.

The approved survey instruments can be found in the annexure section as follows:

- Annexure A – Pre-Workshop Assessment
- Annexure B – Post-Workshop Assessment
- Annexure C – Facilitators
- Annexure D – MAB and associated organisations.

2.4 Data Analysis

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 data analysis tools being SAS and SPSS. 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.

Chapter 3

Results of the Study

3. Results of the Study

3.1 General

3.1.1 Key Metrics

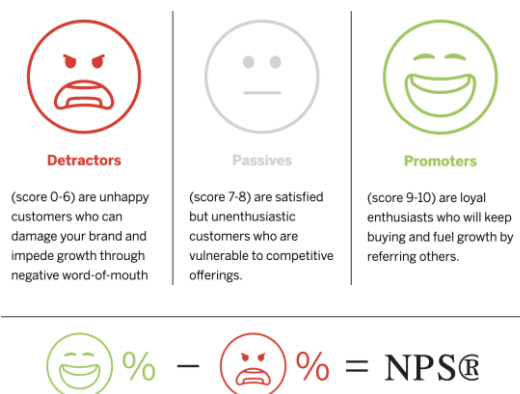
The analysis of results is for both pre- and post-workshop assessment for the visually impaired. The key metrics that were assessed are as per Table 2 below:

Table 2 : FSCA Financial Literacy Key Metrics

| Budgeting | Saving | Managing Finances | Interest | Scams |
|---|--|--|--|---|
| <p>The importance of budgeting and sticking to a budget.</p> <p>Planned spending to limit debt.</p> <p>Relevance of money matters.</p> <p>When to start budgeting.</p> <p>Sticking to a budget.</p> | <p>How to start saving.</p> <p>When to start saving.</p> <p>Importance of having cash savings in case of an emergency.</p> | <p>Knowledge to manage personal finances.</p> <p>Proper financial records of income and expenses.</p> <p>Financial risks.</p> <p>Financial advice.</p> <p>Authorised financial advisor .</p> <p>Importance of a good credit score.</p> | <p>Why banks charge interest on credit they extend.</p> <p>Why banks pay interest on investment and savings accounts.</p> <p>Why additional charges are incurred due to late payments.</p> <p>Compound and simple interest.</p> <p>Impact of interest rates on debt/loan accounts.</p> | <p>Get-rich quick schemes.</p> <p>Reputable financial intuitions.</p> <p>Safe ATM and money handling tips.</p> <p>Dangers of public WIFI and internet cafe when doing online banking.</p> <p>Identity theft and how to keep your personal information safe.</p> |

3.1.2 Understanding NPS

NPS stands for Net Promoter Score, a metric used to measure the loyalty of stakeholders to an organisation. NPS scores are measured with a single question survey where respondents give a rating between 0 (not at all likely) and 10 (extremely likely). NPS is reported with a number from -100 to +100 where a higher score is most desirable.



Respondents fall into one of 3 categories depending on their NPS score:

- **Promoters** respond with a score of 9 or 10 and are typically loyal and enthusiastic.
- **Passives** respond with a score of 7 or 8. They are satisfied with the service but not happy enough to be considered promoters.
- **Detractors** respond with a score of 0 to 6. They are unhappy and unlikely to recommend the organisation or intervention and may even discourage others from engaging.

3.1.3 Pre- and Post-Workshop Assessments

3.1.3.1 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 and tailor the workshop to meet participants' individual needs. Pre-testing can also help improve learning transfer and knowledge retention by ensuring that learning gaps are identified beforehand.

3.1.3.2 Post-Workshop Assessment

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

3.2 Survey Results for the Visually Impaired

The survey of Visually Impaired workshop participants was administered directly by the Insight2Lead team during January and February 2025 through live interaction as well as online engagement. The survey was conducted in two parts – a pre-workshop survey at the beginning of the workshop to test knowledge and understanding of participants prior to the workshop, and a post-workshop survey at the end of the workshop to test for any measurable improvement in knowledge and understanding. Some post-workshop surveys were conducted immediately after the workshop, while others were conducted several weeks thereafter.

Surveying participants on the day of the workshop was to test for immediate memory, where an individual recalls information recently presented, although this information may be forgotten after its immediate use. Surveying them after a few weeks had elapsed was to test for knowledge retention, which is the ability to remember and recall information over time. The results of the two approaches were then compared and no statistically significant discrepancies were found.

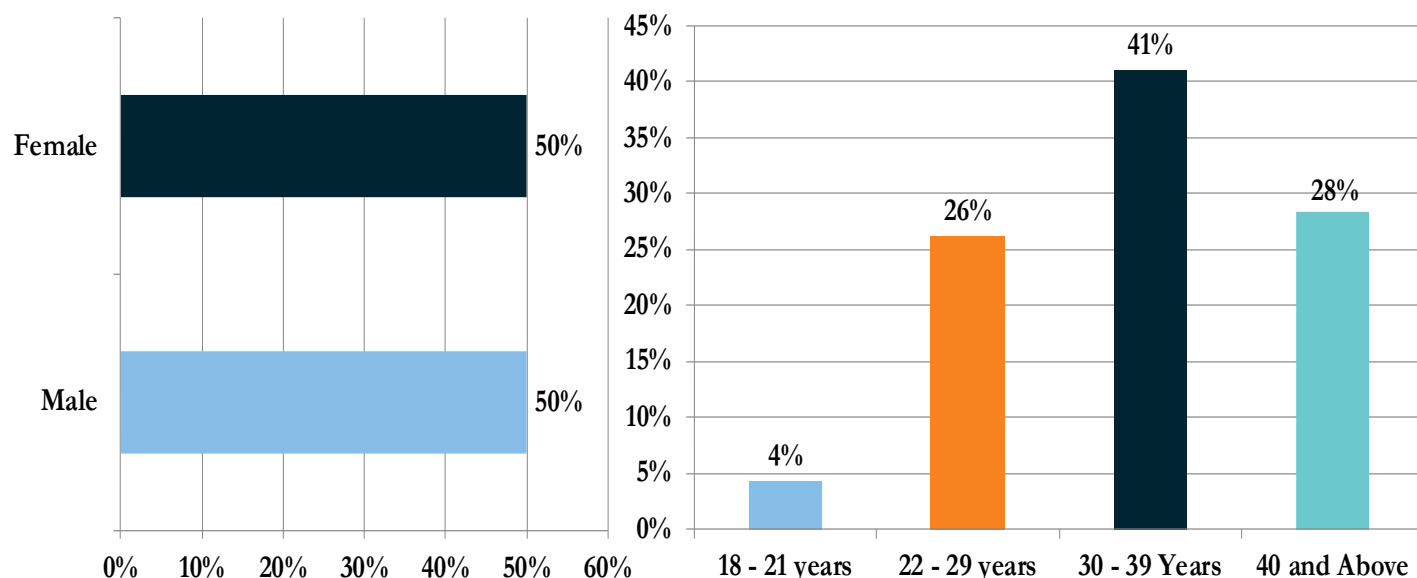
3.2.1 Pre-Workshop Assessment for Visually Impaired Participants

185 pre-workshop surveys were opened and 180 submitted successfully. Participants were given an option to skip questions that they were not comfortable in answering. The number of respondents therefore varied between 172 and 180. The results of the pre-workshop assessment for the Visually Impaired participants are detailed below.

3.2.1.1 Demographics

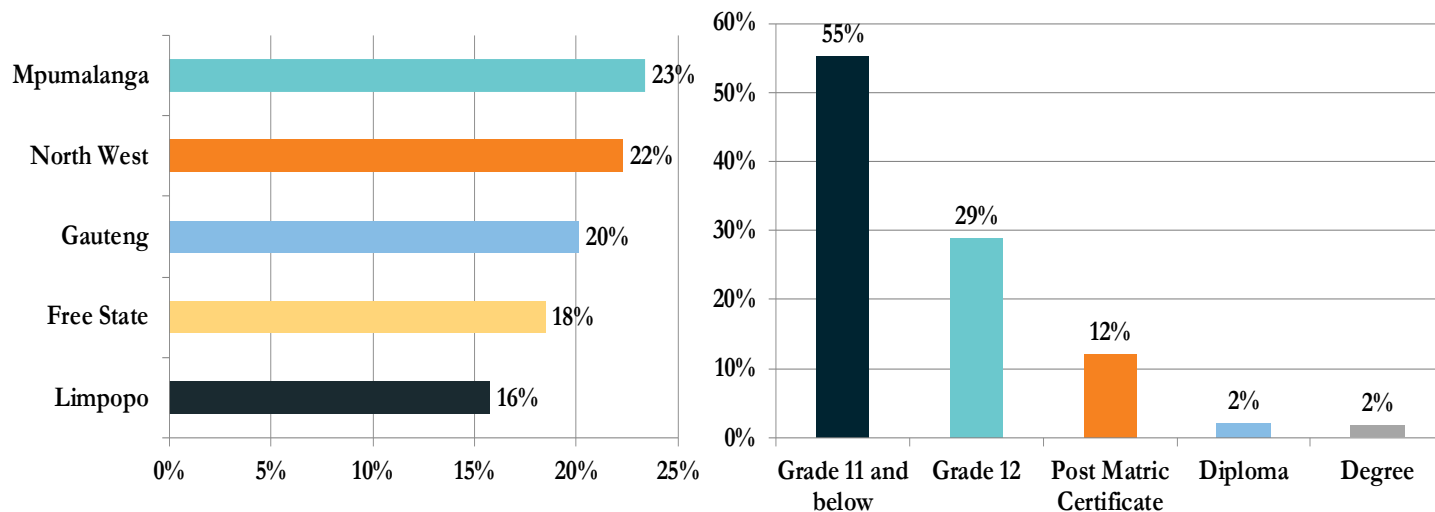
Figure 4 below shows that 75 of 183 participants (41%) were between the ages of 30 – 39 years.

Figure 4 : Gender and Age of Participants



Out of the 183 participants who answered this question, 52 (28%) were older than 40, and 48 (26%) were between the ages of 22 and 29. Only 8 participants were below 21 years of age, representing 4% of the total. It is interesting to note that both males and females were equally represented at the workshops, with 52 females and 52 males responding to the gender question.

Figure 5 : Geographical Distribution and Education Level



Geographically, only 185 participants who attended the financial literacy workshops completed the pre-workshop survey. According to figure 5, 43 participants were from Mpumalanga, accounting for 23% of the total survey population.

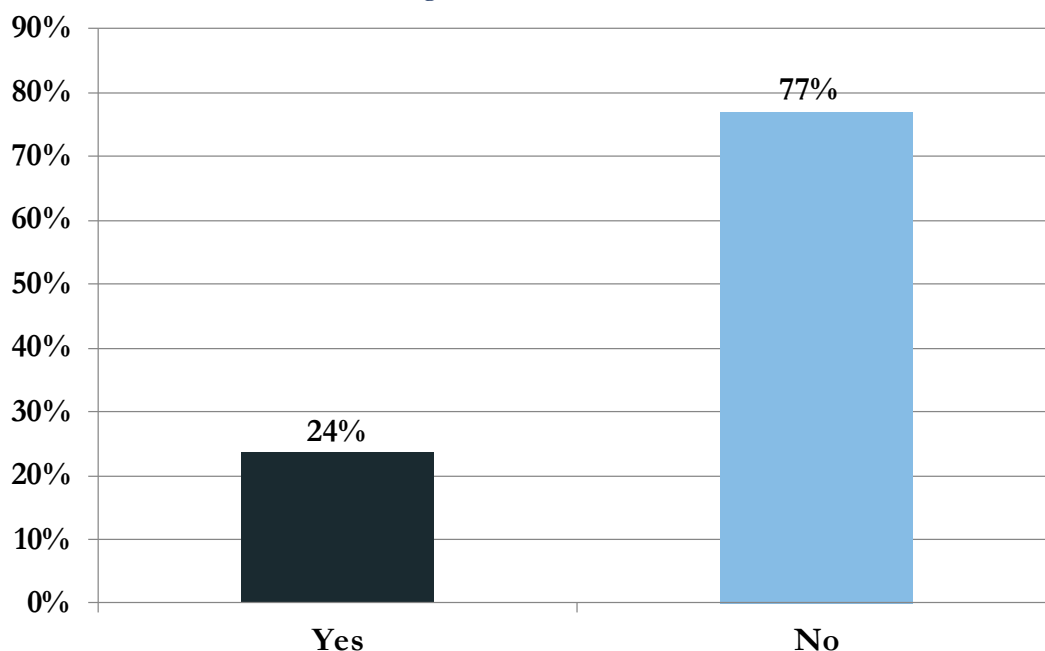
With 41 participants, North West came in second at 22%, while Limpopo had the least number of workshops and participants at 16%. Interestingly, figures released by StatsSA indicate that Mpumalanga and Limpopo have fewer people with disabilities compared to the rest of the country.

It should also be noted that 1% of participants requested that we remove their province to ensure their identity remain anonymous.

Figure 5 further shows that, in terms of education levels, 102 participants, accounting for 55% of the total respondents, did not complete matric; 29% were matriculants, while only 3 participants had degrees. This is consistent with the recent statistics from Census 2022 by StatsSA.

3.2.1.2 Background

Figure 6 : About the FSCA



An important result from the study is that 137 (77%) of the respondents had never heard of the FSCA prior to the workshops, as shown in figure 6. The few who were aware of the FSCA's existence did not fully understand its role and purpose.

Figure 7 : Financial Information

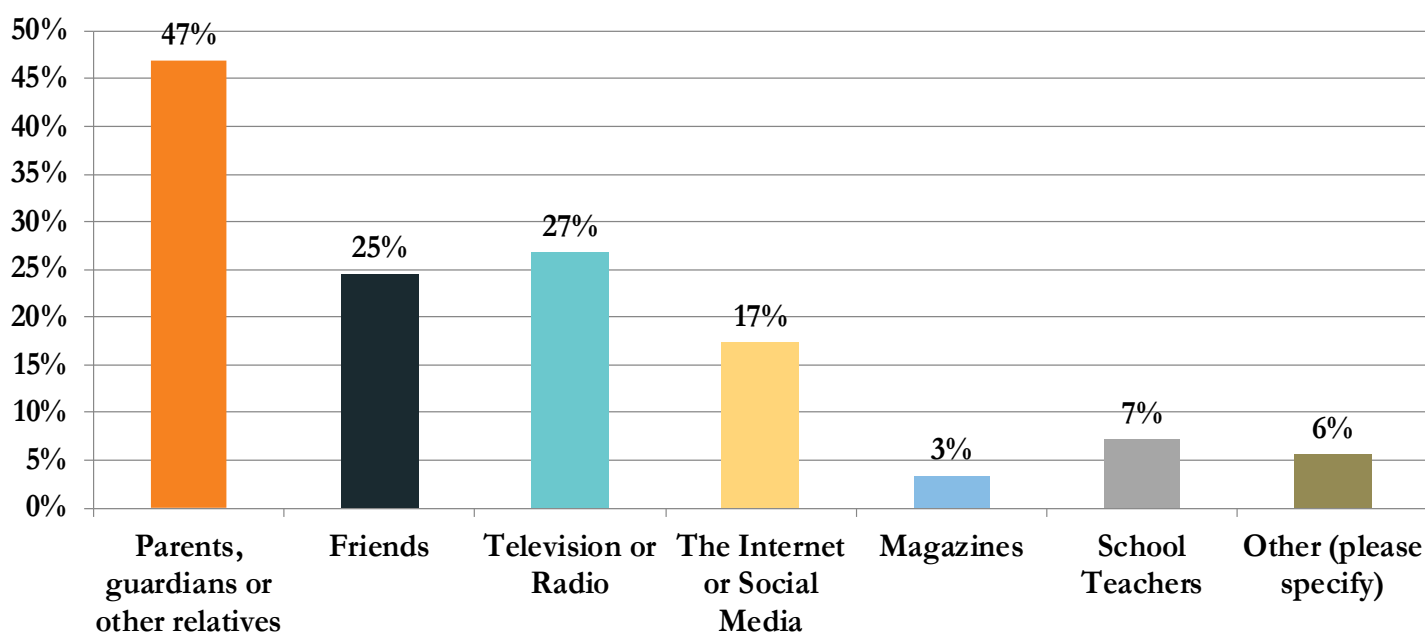


Figure 7 shows that most of the visually impaired participants get financial knowledge from parents (47%), followed by television and radio (27%) and friends (25%). Internet and social media also play an important role, while financial institutions do not feature much as a source of financial information.

Figure 8 : Source of Income

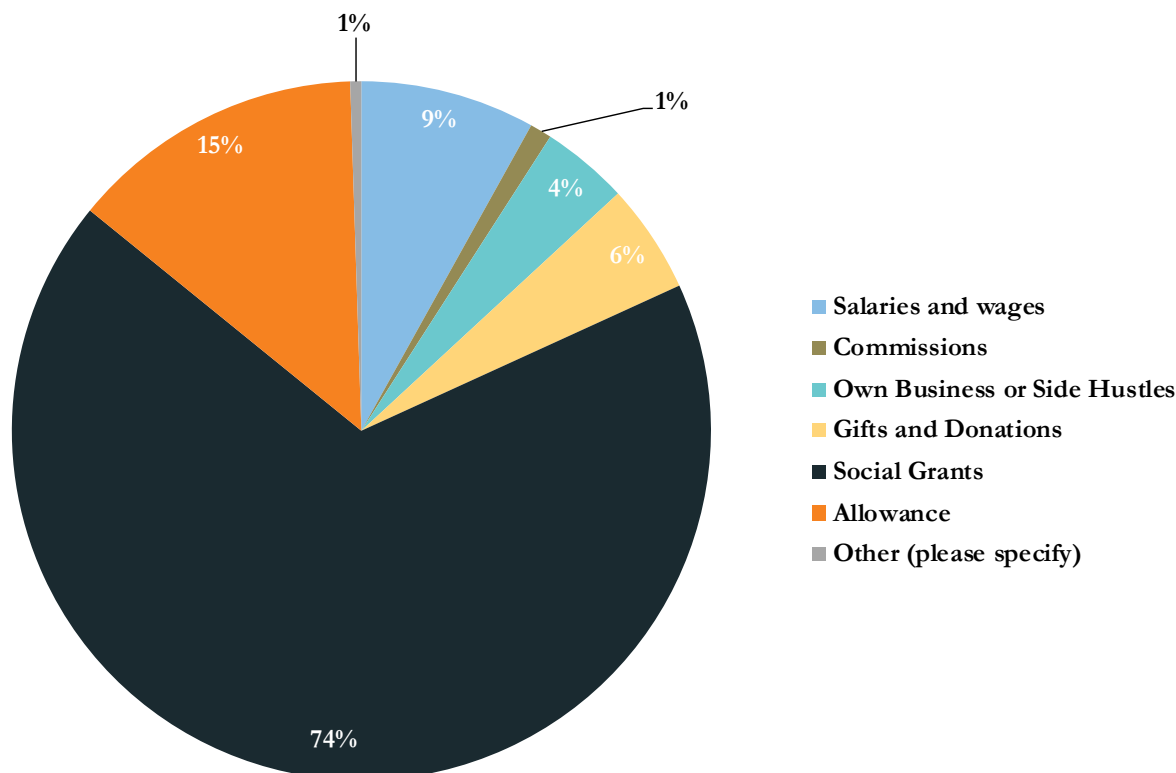


Figure 8 shows that out of 180 participants who responded to this question, 134 (74%) rely on social grants as their source of income. 21% of participants get allowances and gifts/donations, while only a few receive an income in the form of salaries (9%), or revenue from their own businesses (4%). Some participants had more than one source of income.

3.2.1.3 Budgeting

Figure 9 : Budgeting

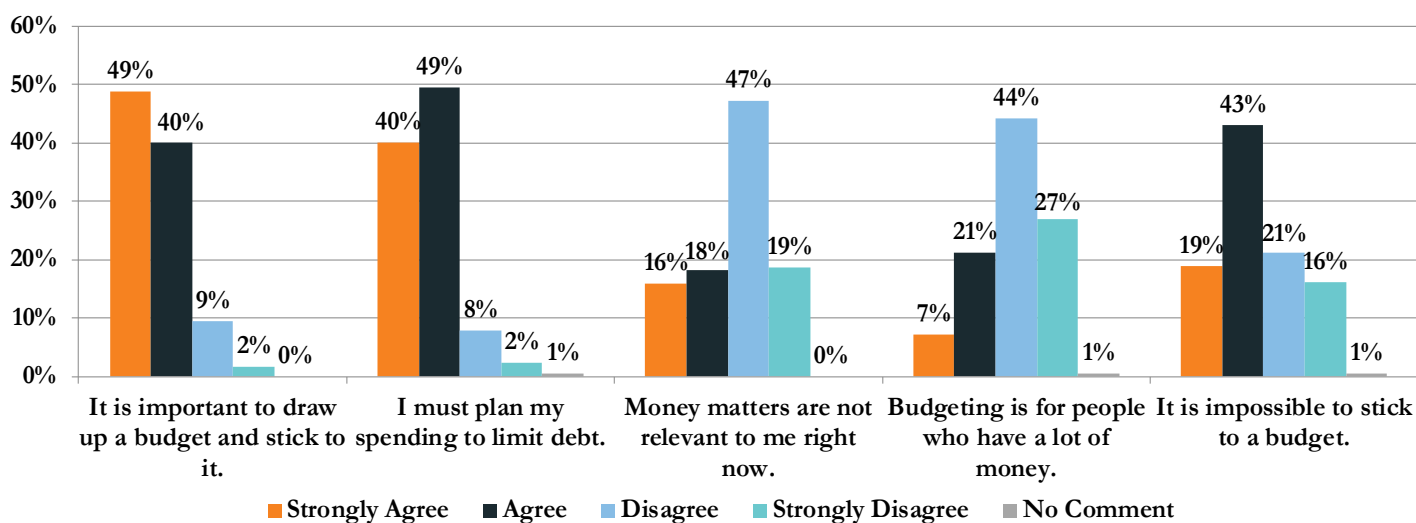
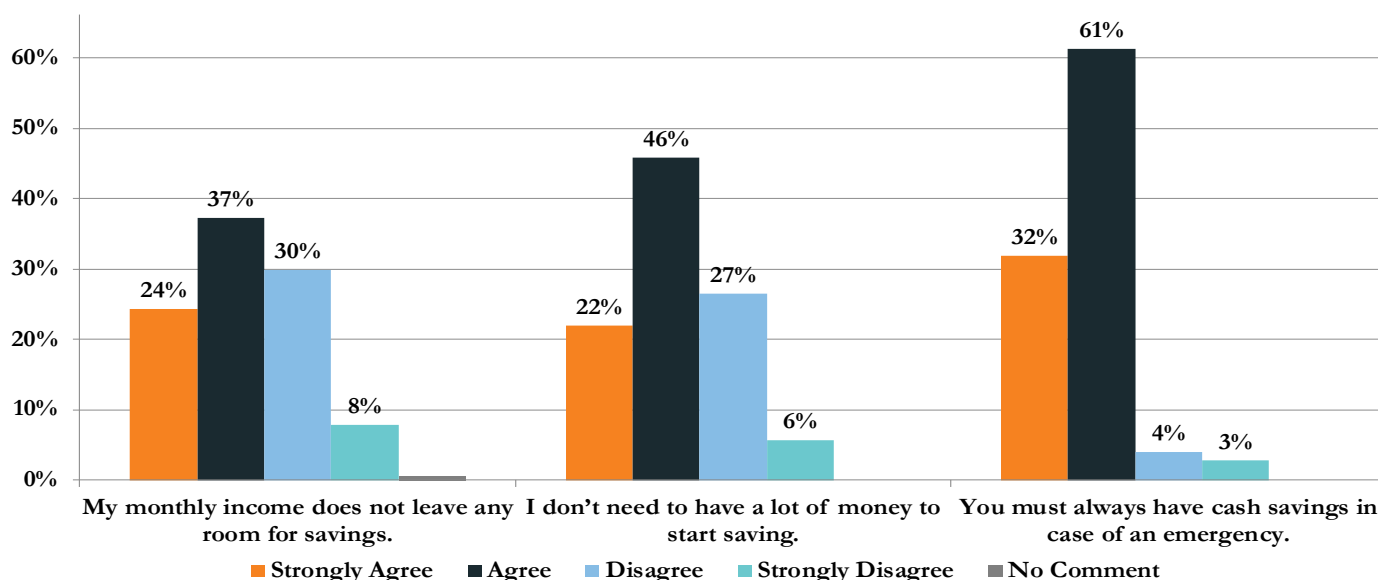


Figure 9 shows that out of the 180 participants who responded to this question, 89% (composed of 49% who strongly agree and 40% who agree) understand the importance of drawing up a budget and sticking to it. They also view proper budgeting as a means to plan their spending and limit debt. Despite this, over 60% of respondents stated that it is impossible to stick to a budget.

3.2.1.4 Saving

Figure 10 : Savings



According to figure 10, 61% (108) respondents made up of 24% strongly agree and 37% agree, stated that their monthly income from grants does not leave room for savings and is not sufficient to meet their daily needs. 93% of participants, made up of 32% strongly agree and 61% agree, recognise the need to have cash savings in case of emergencies. They also acknowledge that one does not need to have a lot of money to start saving.

3.2.1.5 Managing Finances

Figure 11 : Managing Finances

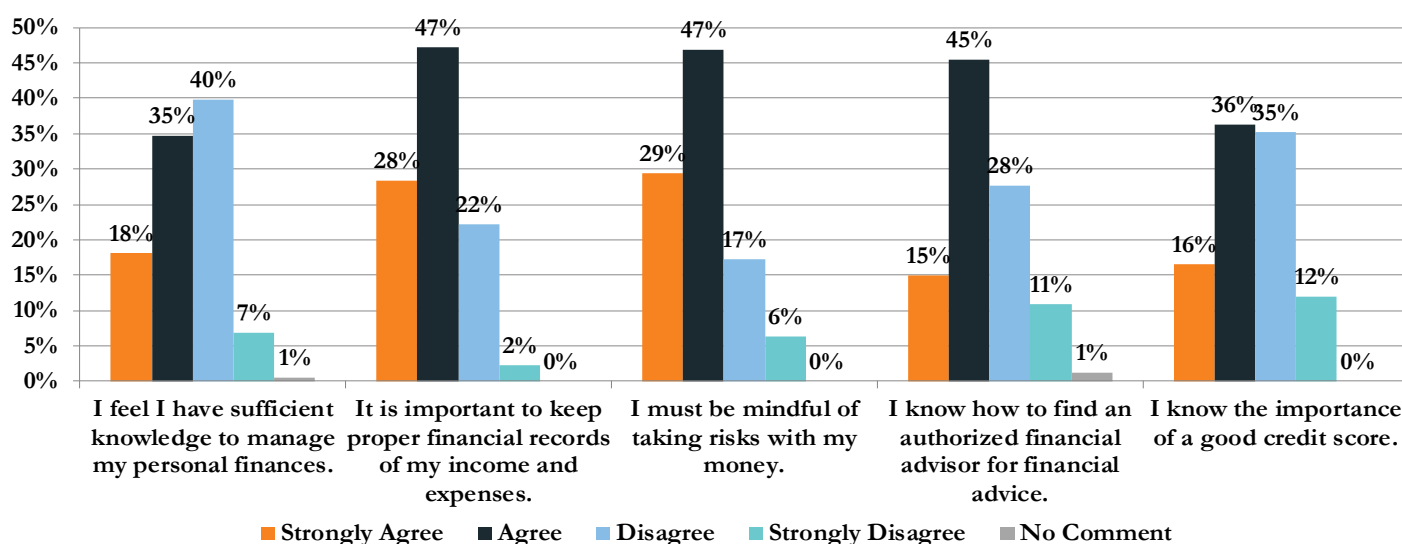
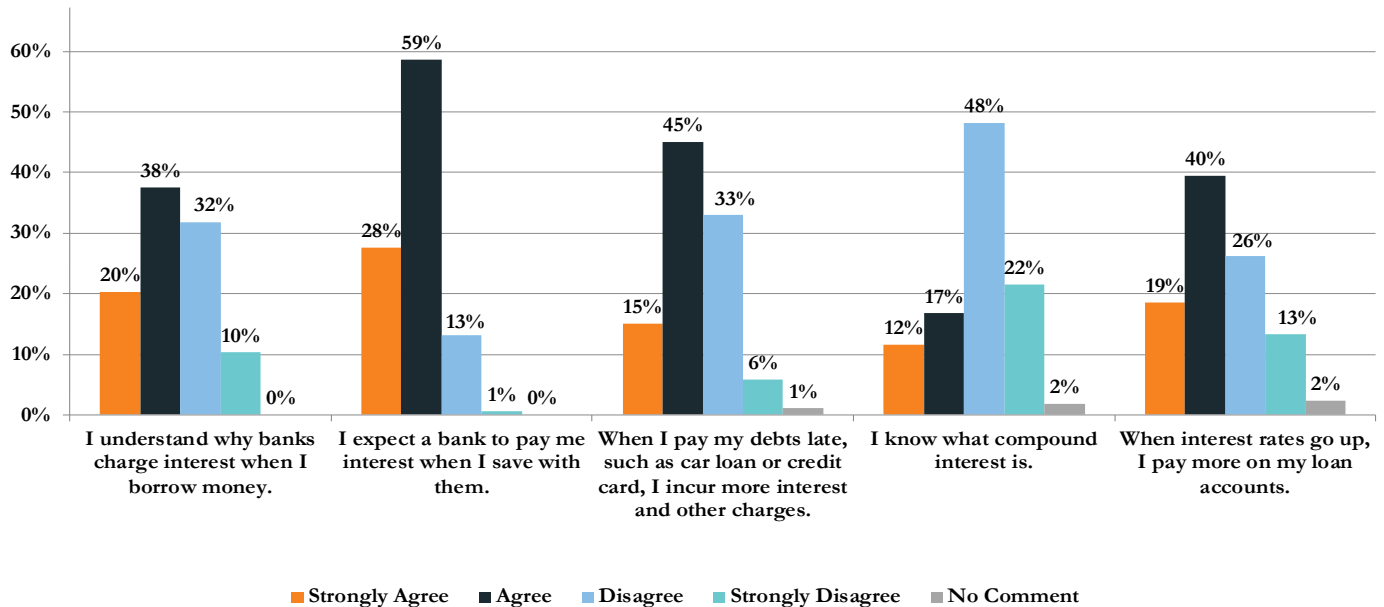


Figure 11 shows that, on the question of having sufficient knowledge to manage their personal finances, there was an even split between those who agree and those who disagree. Probed further, it became apparent that those who claimed to have the necessary knowledge were battling to apply this to their own finances. On the question of risky behaviour, most participants stated that they tend to be very cautious and avoid taking risks with their money. 60% (15% strongly agree and 45% agree) of respondents know how to find an authorised financial advisor to assist them to manage their finances, while 40% do not. Almost half the respondents do not understand the

importance of a good credit score. Upon further probing, it turned out that many of those who claimed to know about their credit score did not fully understand its significance.

3.2.1.6 Interest

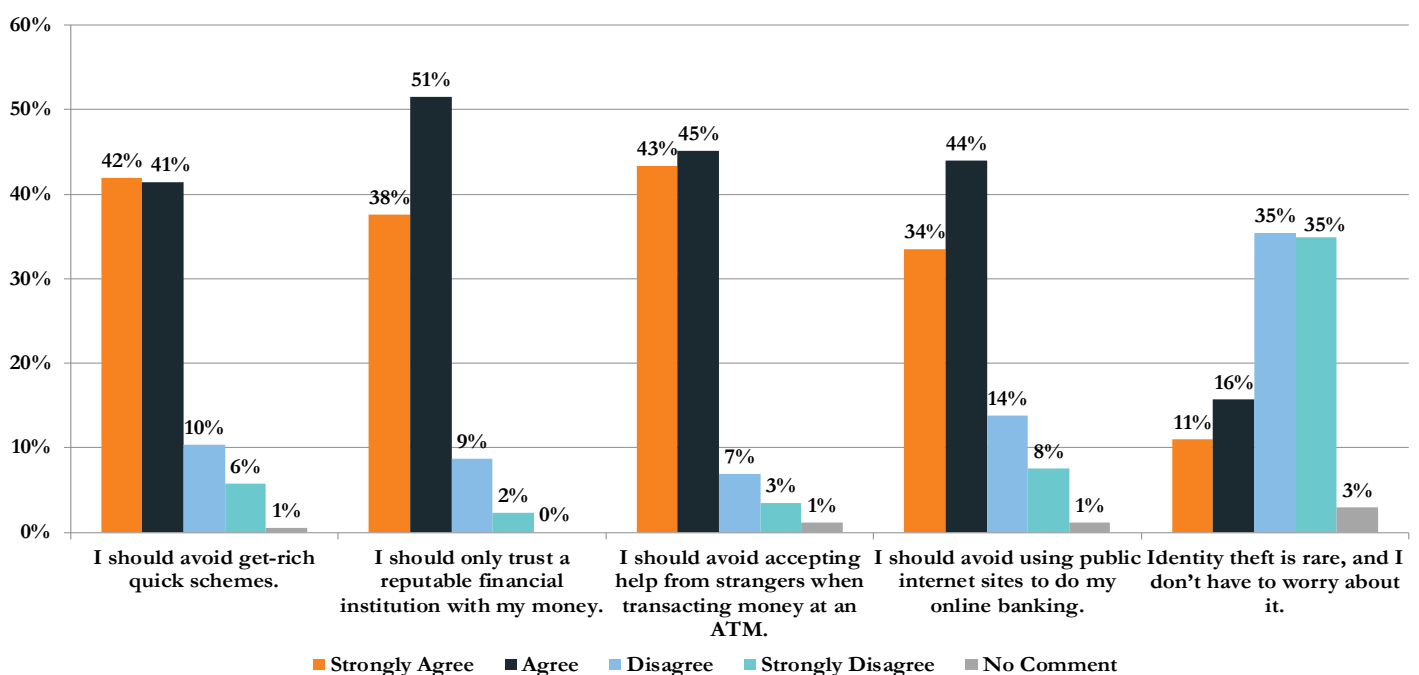
Figure 12 : Interest



According to Figure 12, 42% of respondents did not understand why a bank charges them interest when they borrow money, yet 87% expect the bank to pay them interest on money that they save or invest. 60% of participants understand that paying their debts late will incur additional interest and other charges, while 59% agree that when interest rates go up, they will be required to pay more on their loan accounts. Only 29% of participants understood the concept of compound interest.

3.2.1.7 Scams

Figure 13 : Scams



According to Figure 13, the majority of participants (82%) avoided get-rich quick schemes, and 89% only trusted a reputable financial institution with their money.

88% of participants were wary of accepting assistance from strangers when transacting at an ATM, and they also avoided using public internet sites when doing online banking. 27% of participants claimed that identity theft is rare, and they don't have to worry about it.

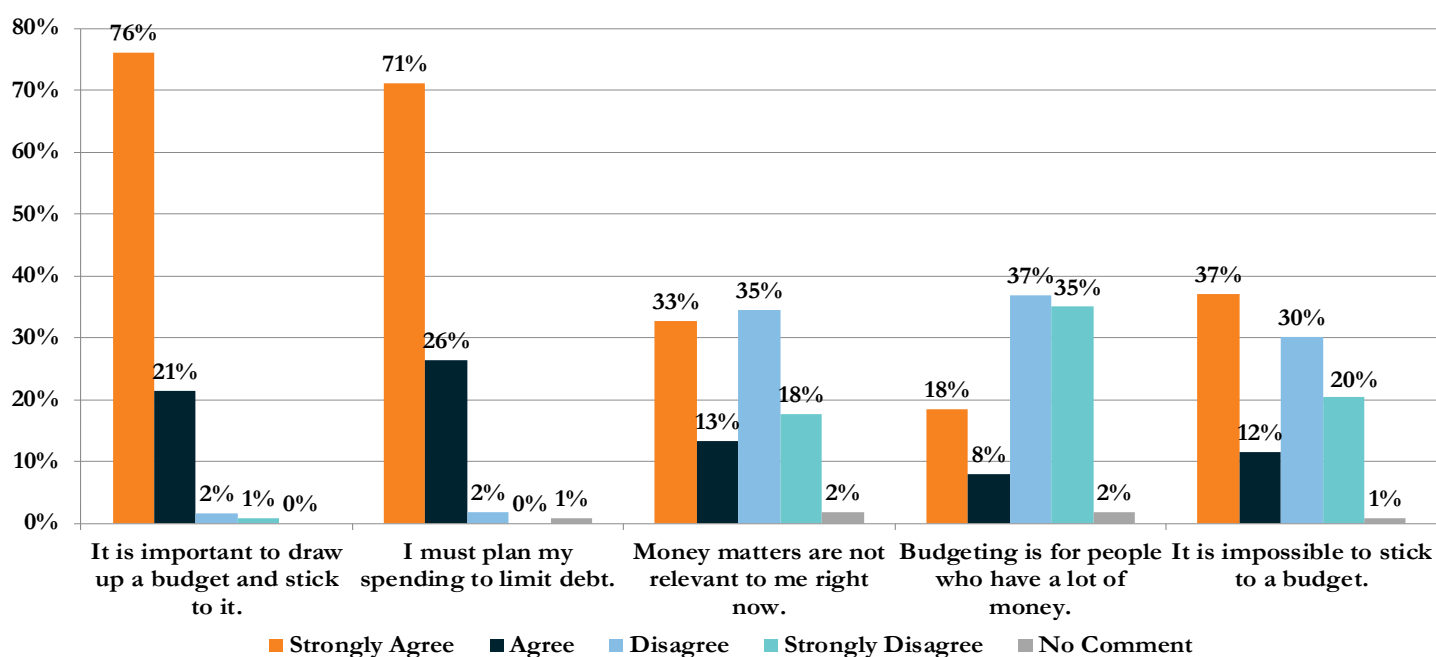
3.2.2 Post-Workshop Assessment for Visually Impaired Participants

127 post-workshop surveys were opened and 124 were completed and submitted successfully. Participants were given an option to skip questions that they were not comfortable in answering.

The number of respondents therefore varied between 113 and 124. The results of the post-workshop assessment for the Visually Impaired participants are detailed below.

3.2.2.1 Budgeting

Figure 14 : Budgeting

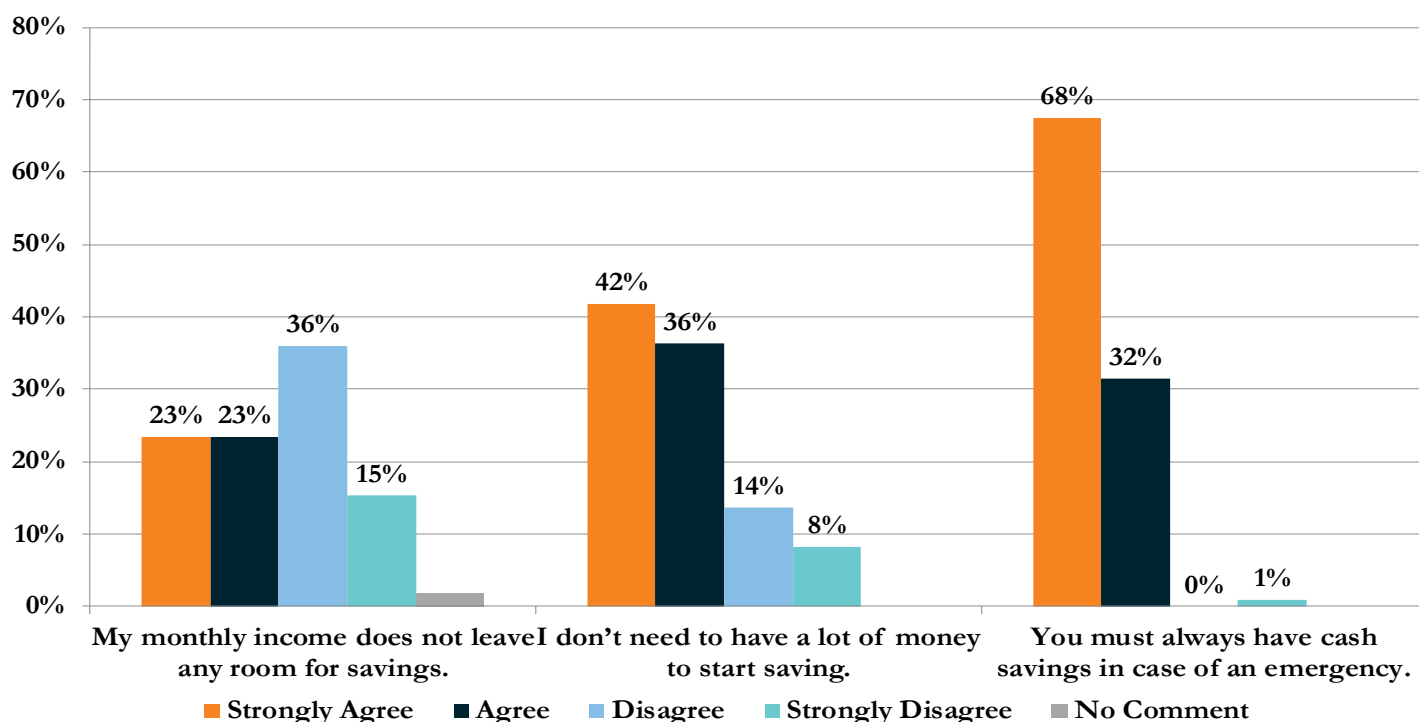


According to Figure 14, after the workshop, 89 of 117 respondents (76%) strongly agreed with the importance of drawing up a budget and sticking to it. 81 of 114 participants (71%) strongly agreed with the importance of planning their spending to limit debt.

They also see proper budgeting as a means to plan their spending and limit debt. Despite this, 55 out of 113 respondents (49%) agreed that it is impossible to stick to a budget while 57 (49%) disagreed.

3.2.2.2 Saving

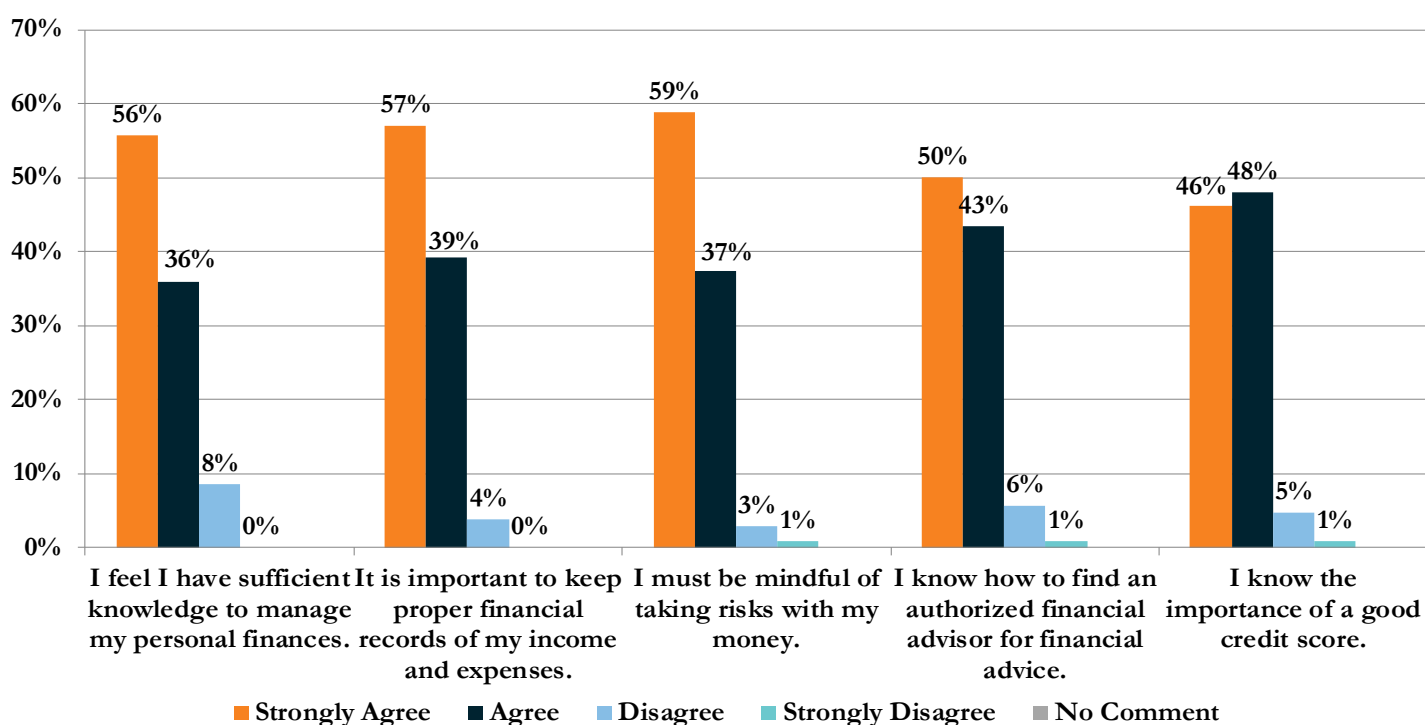
Figure 15 : Savings



According to Figure 15, 52 participants (46%) agreed that their monthly income leaves no room for savings, while 57 respondents (51%) disagreed. 78% agreed that one does not need to have a lot of money to start saving, while the rest disagreed. 98% of participants also agreed that you must always have cash savings in case of emergency.

3.2.2.3 Managing Finances

Figure 16 : Managing Finances



Based on Figure 16, after the workshop, 92% of participants felt that they had sufficient knowledge to manage their personal finances. 96% of participants stated that they are cautious and avoid taking risks with their money.

93% of respondents stated that they know how to find an authorised financial advisor to assist them to manage their finances. Finally, 94% of respondents know and understand the importance of a good credit score.

3.2.2.4 Interest

Figure 17 : Interest

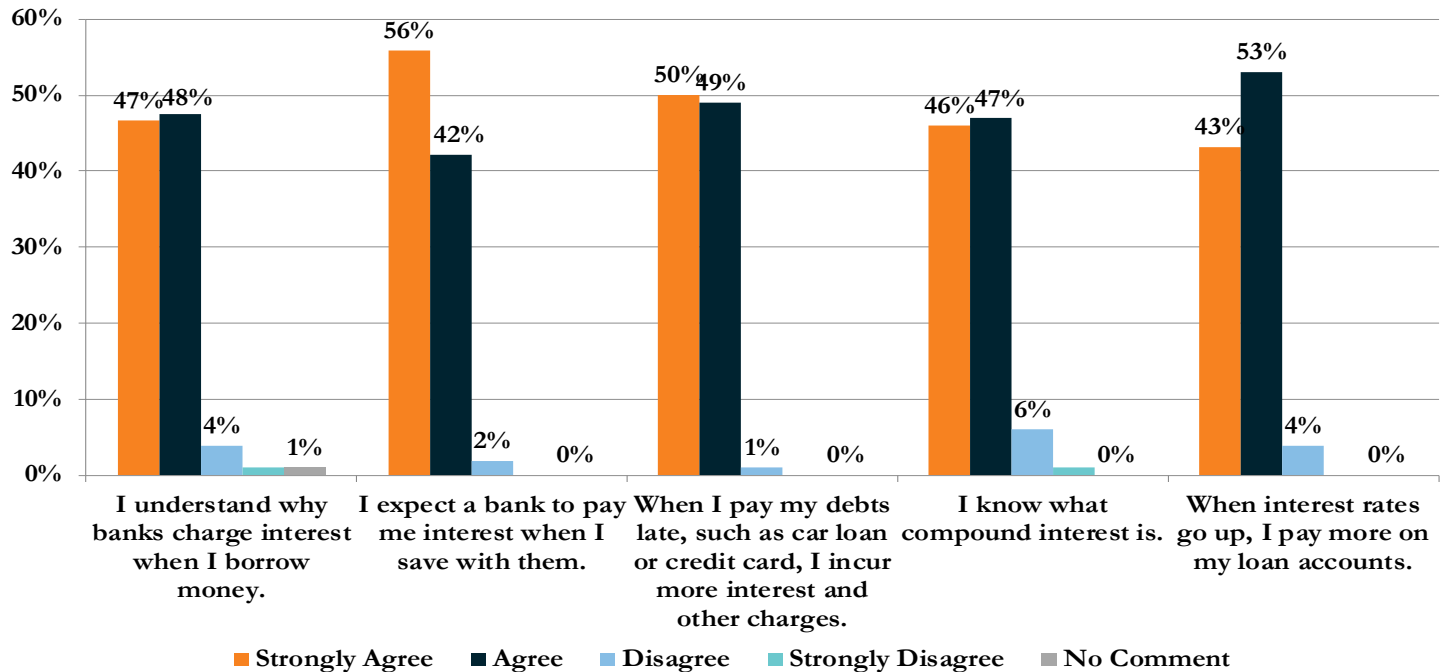
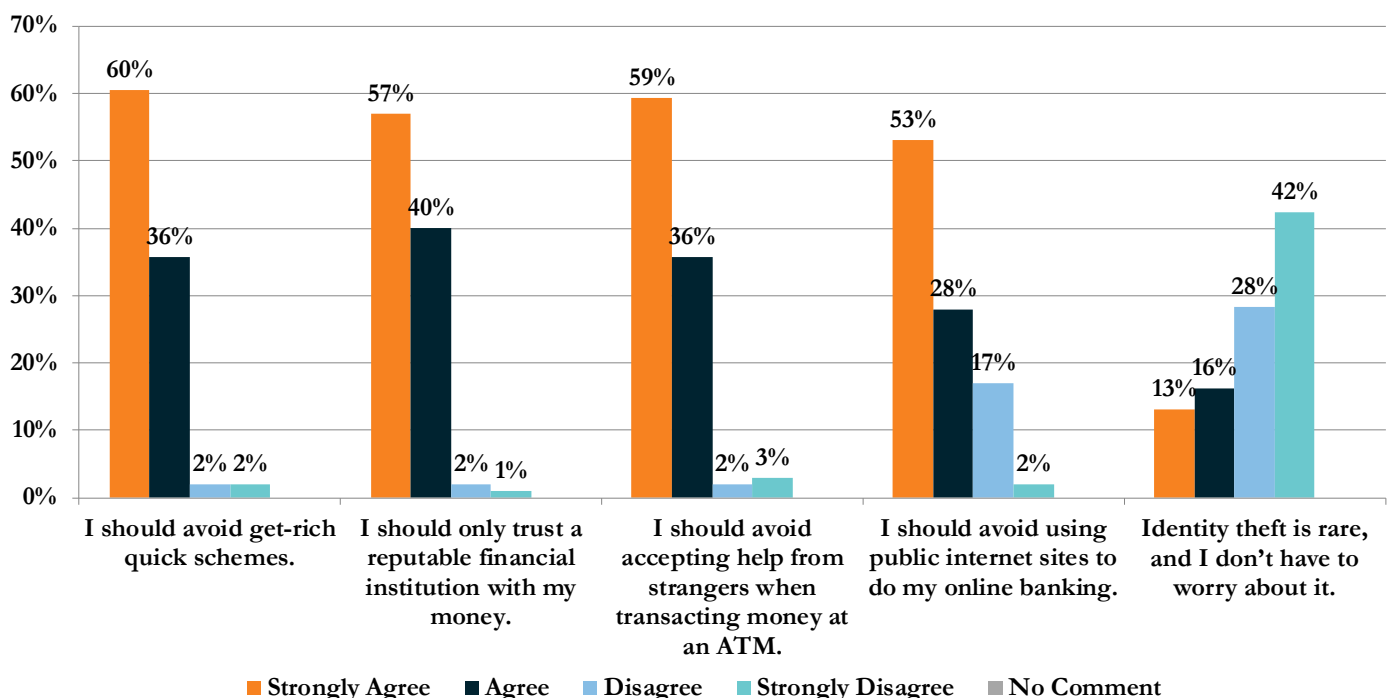


Figure 17 shows that, 95% of the participants understand why a bank charges them interest when they borrow money. 98% of the participants expect the bank to pay them interest on money that they save or invest. 99% of participants understand that paying their debts late will incur additional interest and other charges, while 94% now know what compound interest is.

3.2.2.5 Scams

Figure 18 : Scams



According to Figure 18, 96% of participants now understand the importance of avoiding get-rich quick schemes. 97% know that they should only trust a reputable financial institution with their money, while 95% know that they should avoid accepting help from strangers when transacting money at an ATM. While free WIFI may be convenient and accessible, 81% realise that they should avoid using public internet sites to do online banking. 70% of participants disagreed that identity theft is rare. This shows increased awareness by participants after attending the workshop.

3.2.2.6 Overall Experience

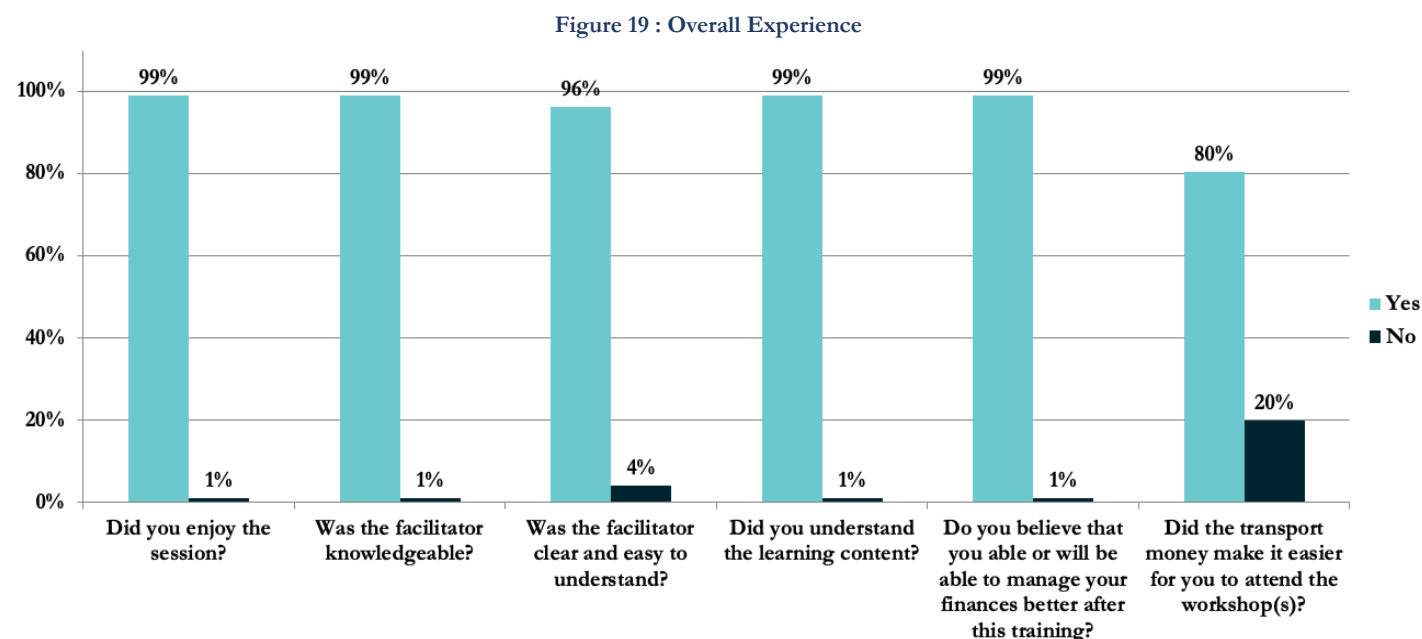


Figure 19 shows that, at 99%, almost all participants enjoyed participating in the financial literacy workshops. Similarly, most participants stated that the facilitator was knowledgeable about the subject matter and was clear and easy to understand. Virtually all participants stated that they will be able to manage their finances better after the workshop.

Transport money played an important role in easing the financial burden of attending the workshops, with 80% assenting thereto, while 20% indicated that the money allocated was insufficient. Those that were dissatisfied with the amount of the transport money mentioned a few reasons, such as distance from their homes to the workshop venue and having to buy food due to insufficient catering at some of the workshops.

The FSCA prioritised discussing all concerns with MAB and the facilitators to develop a common understanding. Additionally, MAB and the facilitators played an important part in selecting suitable hotels and lodges, as traveling to some areas can be difficult for those unfamiliar with it. These concerns regarding the venues and catering were shared with all participants, including the rationale behind the decision to switch from community halls or schools to conference rooms.

3.3 Survey Results for Facilitators

3.3.1 Age and Gender

Figure 20 : Age and Gender of Facilitators

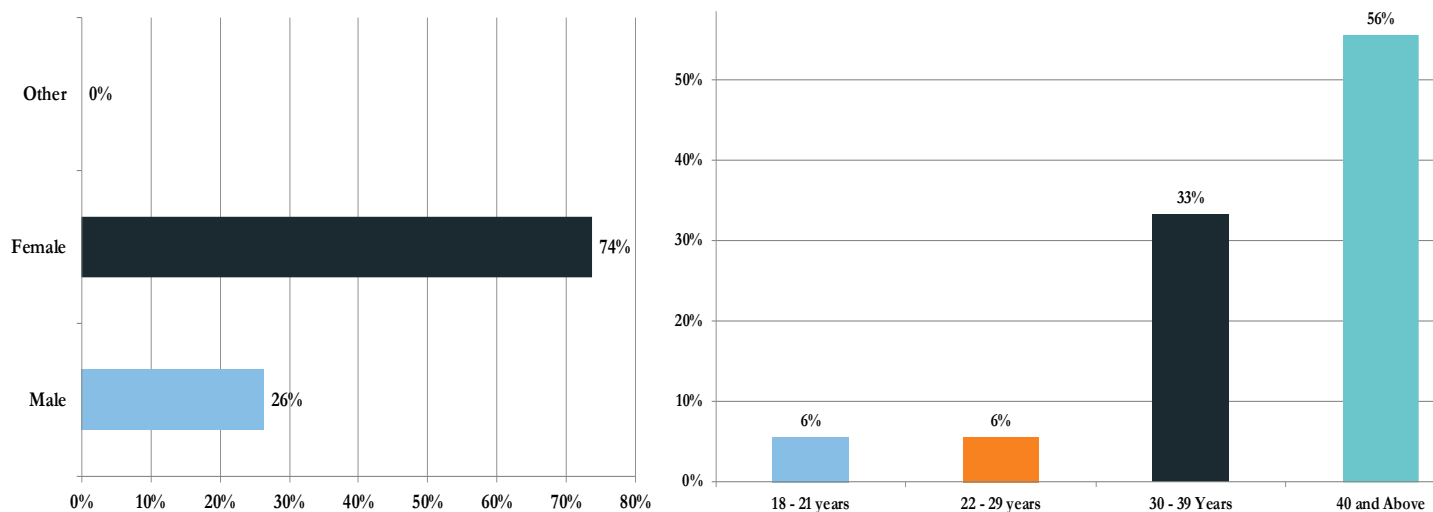
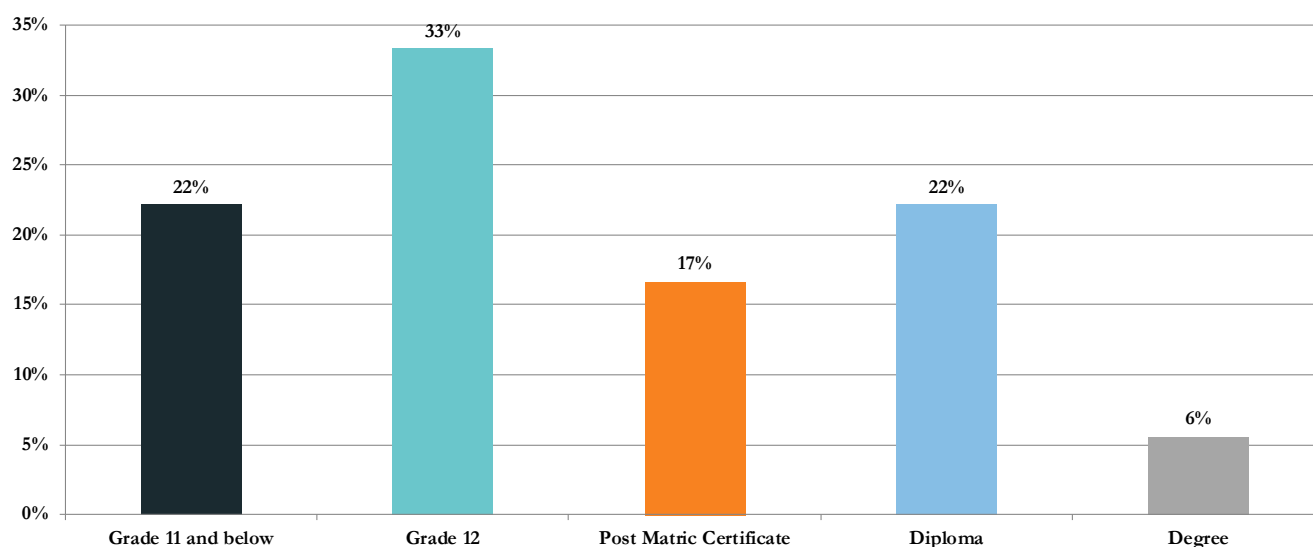


Figure 20 shows that, out of the 11 visually impaired facilitators, 7 were female and 4 were male. 7 facilitators were aged 40 years and above, while 4 were between 30 to 39 years.

The facilitators were surveyed after each workshop to gather feedback about their experiences with the participants as well as the workshop venue. Since some facilitators conducted more than one session they would be surveyed after each session. This explains the difference between the number of facilitators allocated to the project versus surveys conducted.

Figure 21 : Education Level



In terms of education levels, figure 21 shows that most of the facilitators (33%) cited matric as their highest qualification, 17% had a post matric certificate, and 28% had either a tertiary diploma or degree. By emphasising variances in education levels, the FSCA will be able to arrange more suitable train-the-trainer workshops for facilitators.

3.3.2 Language Proficiency

Figure 22 : Language Proficiency

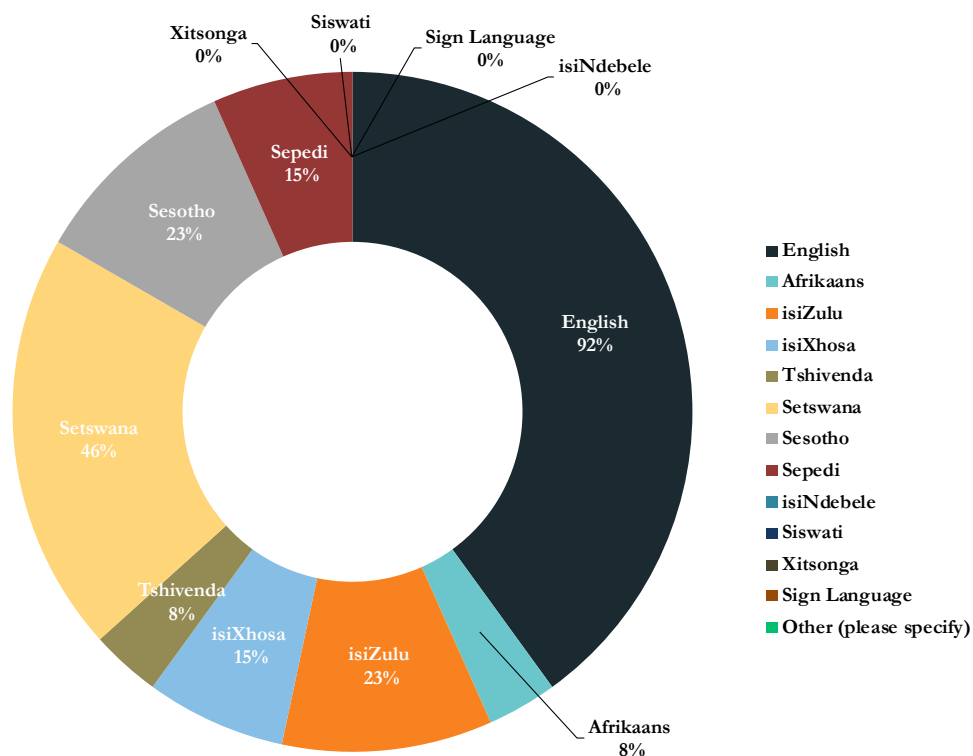
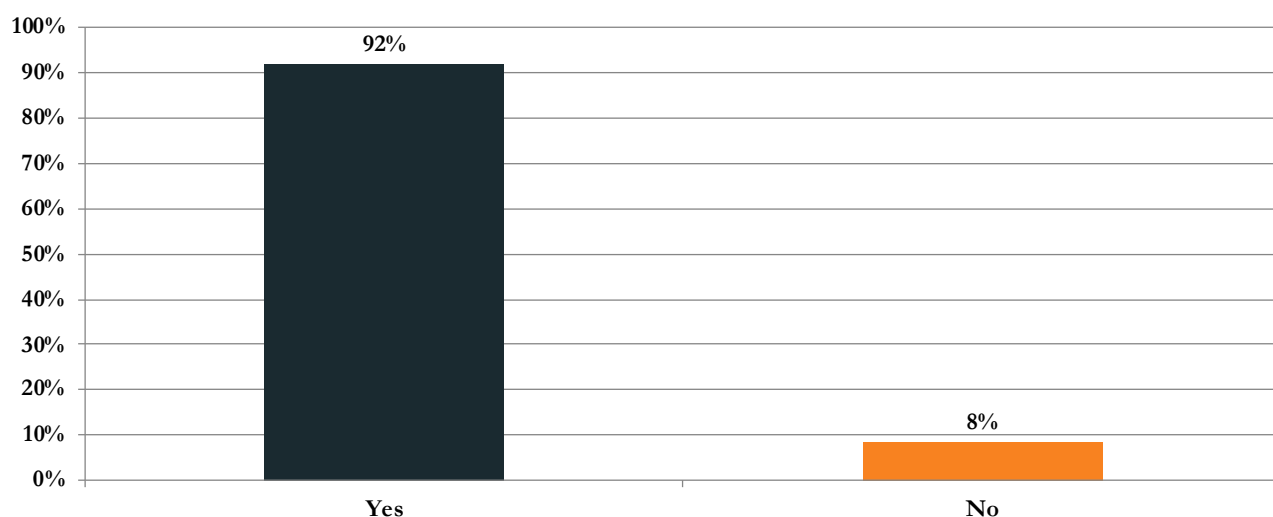


Figure 22 shows that 92% of facilitators were multilingual and were able to speak most of South Africa's official languages. Almost all of them were proficient in English as a teaching and learning medium. The ability of facilitators to converse in different South African languages proved to be very beneficial, as participants were able to engage in their own or most proficient language. Facilitators were also able to explain difficult terms in English as well as the language that participants were most comfortable with.

3.3.3 Familiarity with the FSCA

Figure 23 : About The FSCA

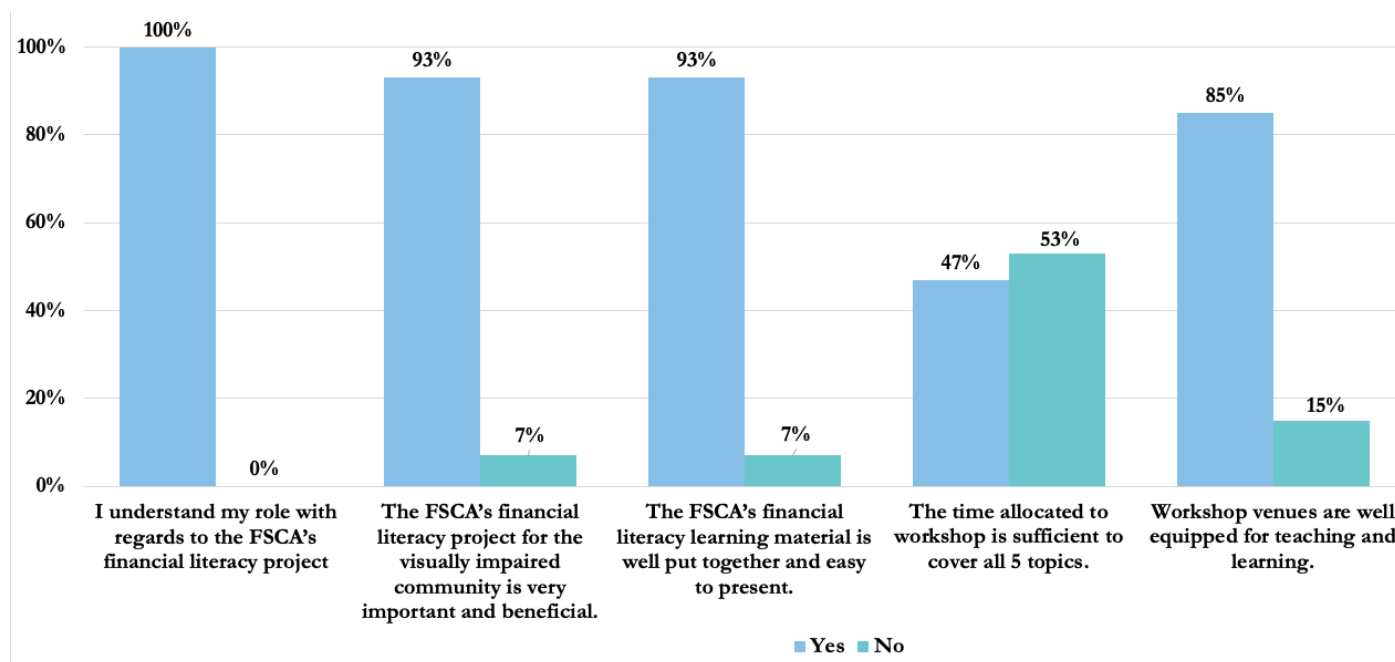


According to Figure 23, 92% of facilitators were familiar with the FSCA, while a small minority was not. This is to be expected, as all facilitators were required to undergo training arranged by the FSCA prior to conducting the financial literacy workshops.

3.3.4 Programme Implementation

In discussions with facilitators, most stated that they enjoyed participating in the financial literacy workshops and appreciated the opportunity that was offered to them by the FSCA, through the MAB, to be involved in this important project. They also enjoyed interacting with participants.

Figure 24 : Programme Implementation



All facilitators surveyed confirmed that they understood their roles with regard to the FSCA financial literacy project. Additionally, 93% further confirmed that the programme was very important and beneficial to the visually impaired 11 facilitators (93%) noted that the learning material was well put together and easy to present.

53% of facilitators stated that the time allocated to the workshops is not sufficient to cover all 5 topics, while 47% stated that it was. 85% of facilitators surveyed also confirmed that workshop venues were well equipped for teaching and learning while 15% disagreed.

Venues that received the most favourable ratings were the City of Tshwane (Pretoria), Mbombela and Mahikeng. Venues that were found to be poorly organised were Botshabelo, Thaba Nchu, Zeerust and Monsterlus.

As previously stated, the FSCA advised that they had to reschedule and postpone some of the workshops due to challenges in securing caterers in rural areas, as many are not registered or listed on the Central Supplier Database.

3.4 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 to deliver on this financial literacy project for the visually impaired. 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. 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. However, it was agreed that this would be reduced to two days.
- Conduct these 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 the 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 category. 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 part of improving the logistics, MAB suggests that the FSCA should transfer responsibility for workshop venue bookings and catering to the implementing partner. The FSCA could first evaluate what has been successful in some provinces and then explore the possibilities of implementing those strategies in other provinces.

Chapter 4

Findings

4. Findings

4.1 Evaluation of Financial Literacy 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 200 participants (200 visually impaired)

As previously stated, 180 of the 185 pre-workshop surveys that were opened were successfully submitted. As a result, there were between 172 and 180 responders. For the post-workshop surveys, 127 were opened while 124 were completed and submitted successfully. The number of responders ranged from 113 to 124.

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 visually impaired 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

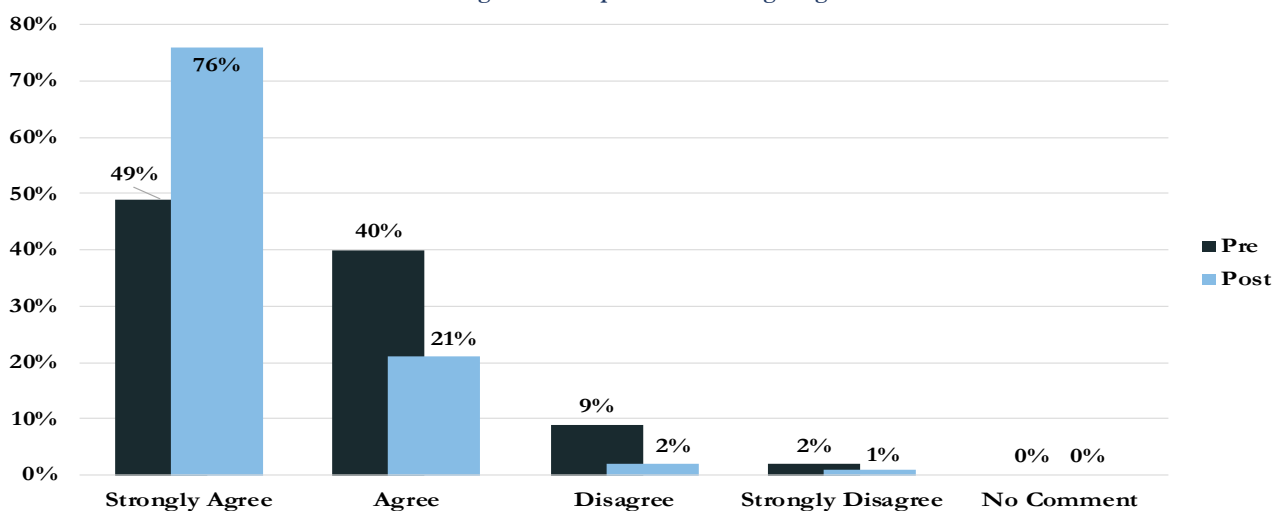
4.1.1.1 Visually Impaired

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

Budgeting

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

Figure 25 : Importance of Budgeting



Prior to the workshop, 49% strongly agreed that it was important to draw up a budget and stick to it, as shown in Figure 25. This increased to 76% after the workshop, representing a 35% rise.

There was a consistent positive movement across the scale as well. Participants realised that the lack of knowledge about budgeting can lead to unsustainable financial decisions and may also hinder efforts at saving money. At the end of the workshop, participants were optimistic and open minded about budgeting.

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

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

Figure 26 : Who Should Budget

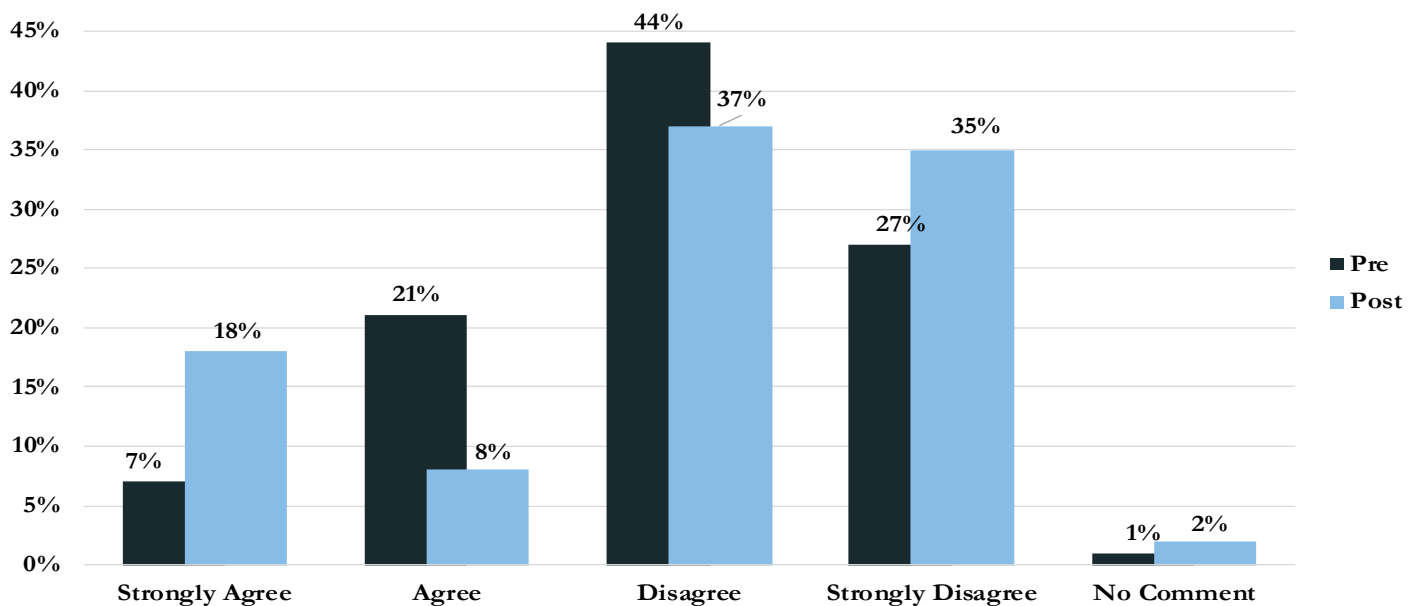


Figure 26 shows that, prior to the workshop, a total of 71% that is made up of 44% participants who disagreed and 27% who strongly disagreed that budgeting was for people with a lot of money.

Participants who disagreed (37%) and strongly disagreed (35%) combined increased to 72% after the workshop, representing a 1% rise. Interestingly, the number of individuals who agreed or strongly agreed combined decreased from 28% to 26%, suggesting a 2% improvement.

While participants generally understood that budgeting can potentially help them set long-term financial goals and keep them from overspending, their argument was that their current income is limited and is not able to cover their everyday needs.

On this question, KPI1 was partially met.

Saving

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

Figure 27 : Cash Savings

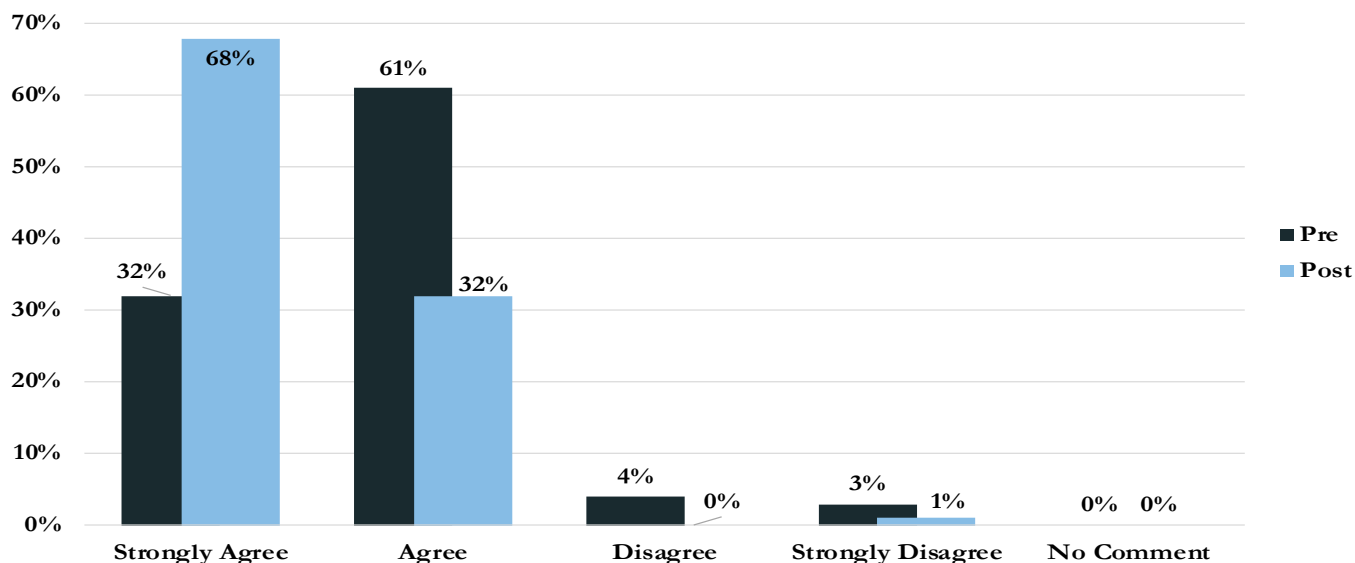


Figure 27 shows that, prior to the workshop, 32% strongly agreed that you must always have cash savings in case of an emergency. This increased to 68% after the workshop, representing a 36% rise. There was a consistent positive movement across the scale as well. After the workshop participants understood the difference between savings and emergency funds and that they serve different purposes. Having both can help them avoid debt and achieve financial stability with peace of mind.

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

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

Figure 28 : Who Should Save

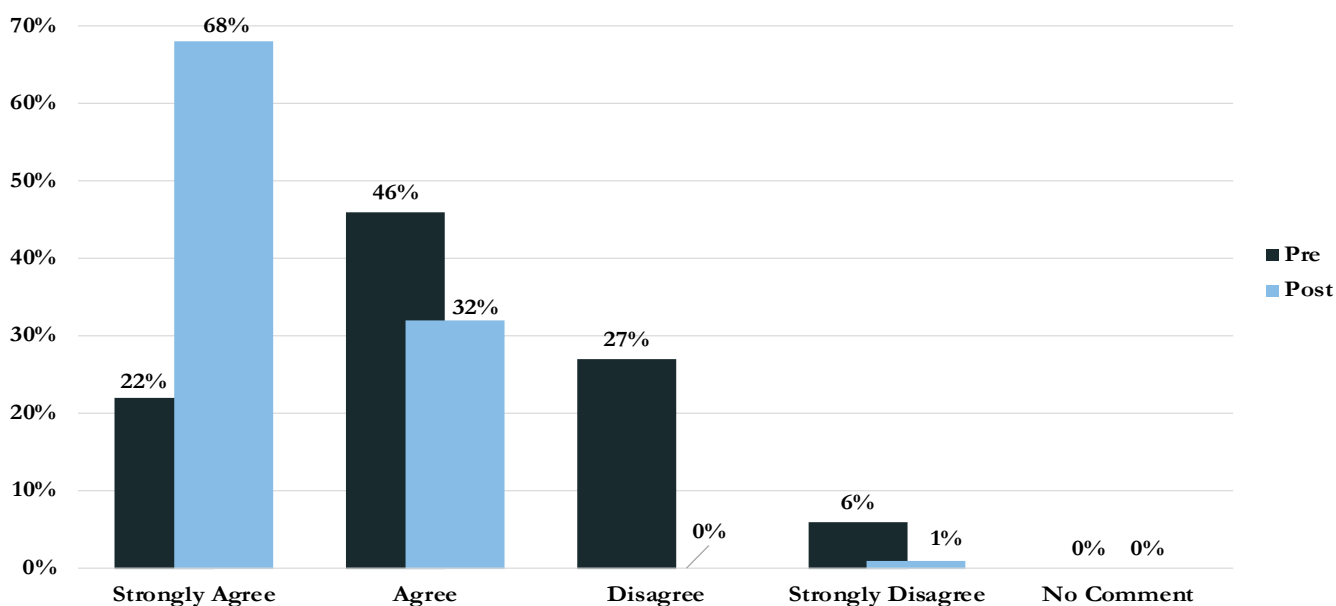


Figure 28 shows that, prior to the workshop, 22% strongly agreed that they do not need to have a lot of money to start saving. This increased to 68% after the workshop, representing a 46% rise.

When engaged further, participants understood that saving money is indeed essential for achieving financial stability and peace of mind. They were worried about their existing debts, particularly those bearing high-interest.

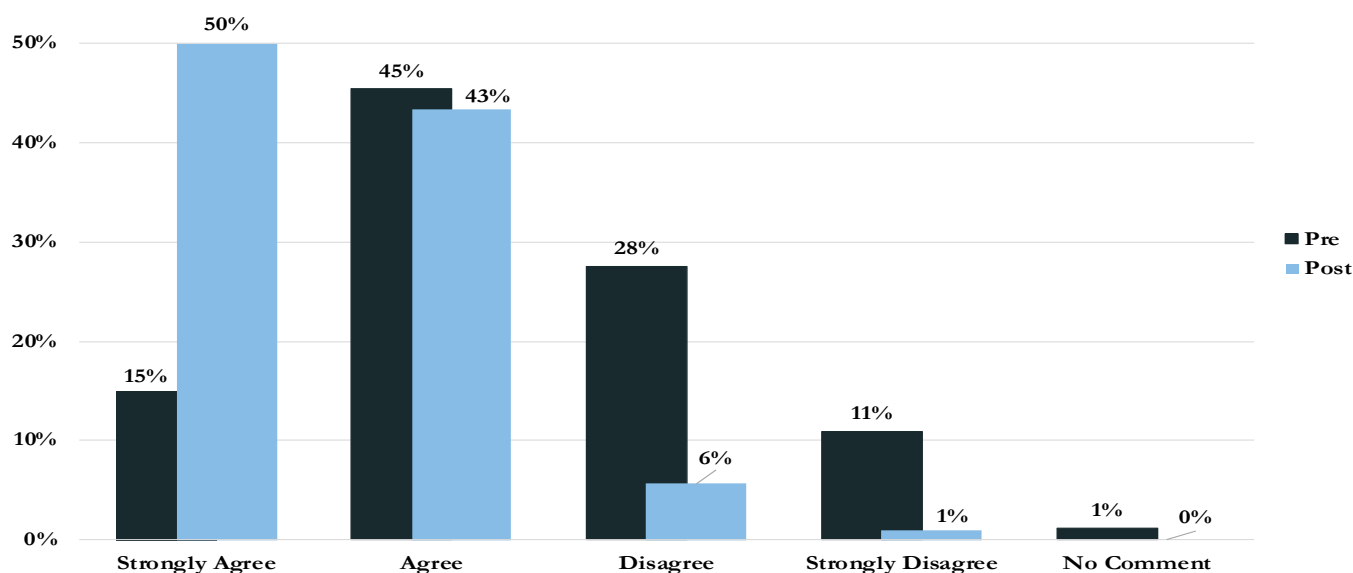
They understand that being in debt significantly impacts their ability to save, as a large portion of income goes towards debt repayments rather than saving.

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

Managing Finances

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

Figure 29 : Authorised financial advisor for financial advice



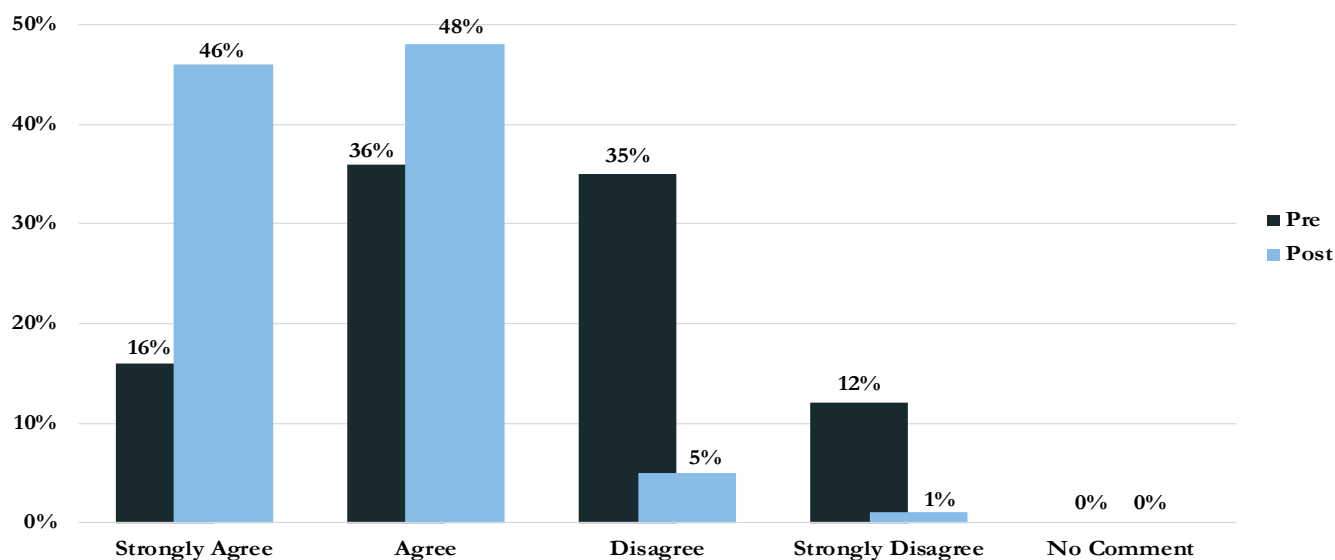
Prior to the workshop, as shown in Figure 29, 15% strongly agreed that they know how to find an authorized financial advisor for financial advice. This increased to 50% after the workshop, representing a 35% rise.

The workshop provided participants with the means to seek out reputable financial advisors and also showed them how to protect themselves against scammers.

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

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

Figure 30 : Importance of a Good Credit Score



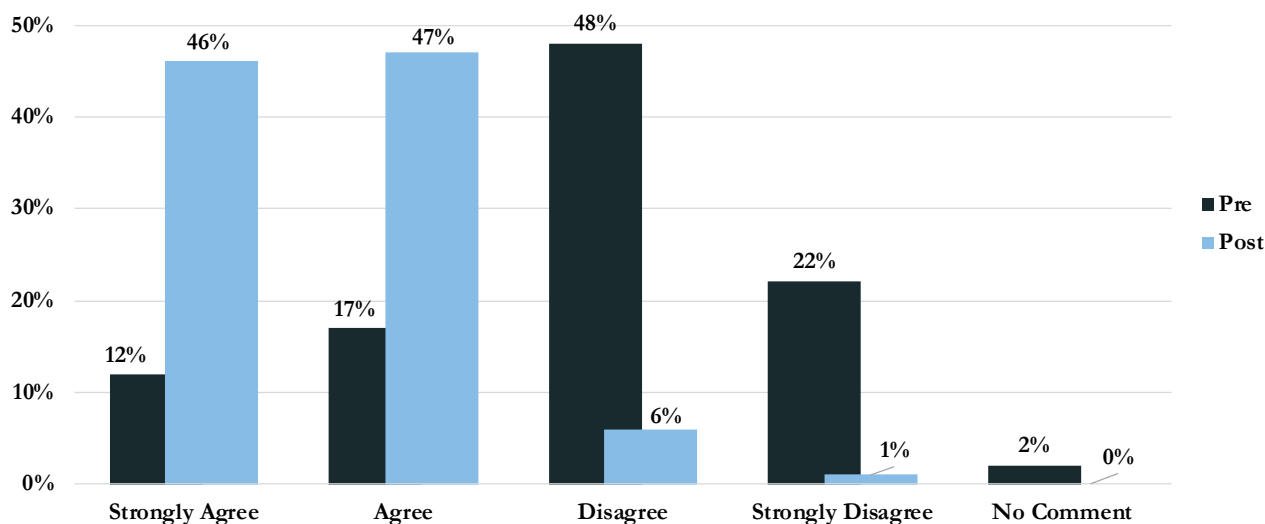
Prior to the workshop, 16% strongly agreed that they know the importance of a good credit score, as shown in Figure 30. This increased to 46% after the workshop, representing a 30% rise.

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

Interest

Survey: “I know what compound interest is.”

Figure 31 : Compound Interest



Prior to the workshop, 12% strongly agreed that they know what compound interest is, as per Figure 31. This increased to 46% after the workshop, representing a 34% rise. There was a consistent positive movement across the scale as well. Participants understand the concept of simple and compound interest and about how it affects the cost of borrowing or saving money when dealing with reputable financial institutions such as a banks.

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.”

Figure 32 : Interest on Arrears

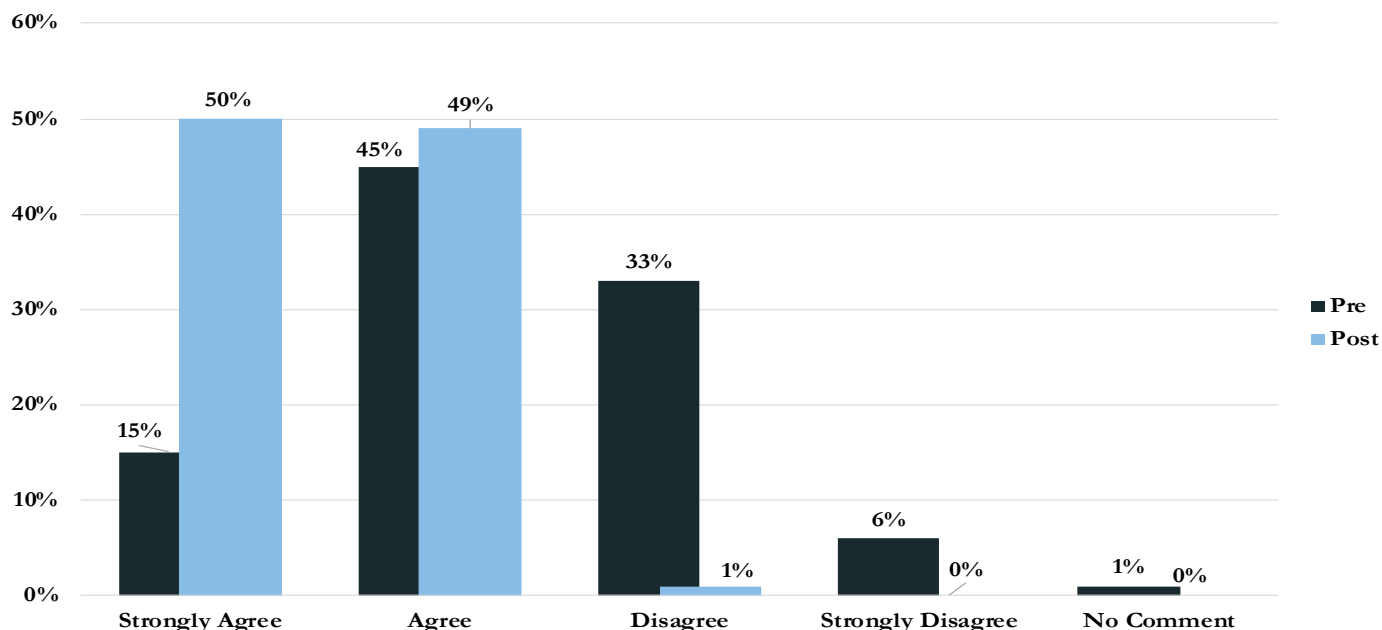


Figure 32 shows that prior to the workshop, 15% strongly agreed with the statement. This increased to 50% after the workshop, representing a 35% rise. There was a consistent positive movement across the scale as well.

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

Scams

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

Figure 33 : Reputable Financial Institution

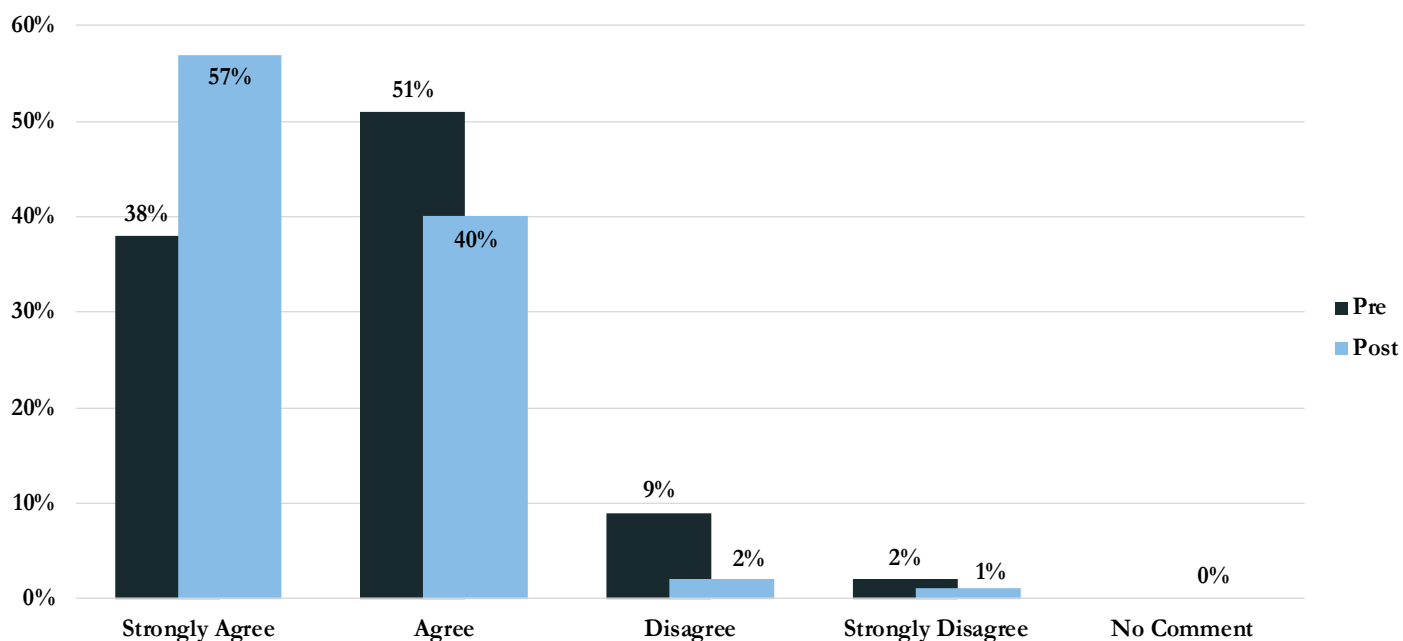
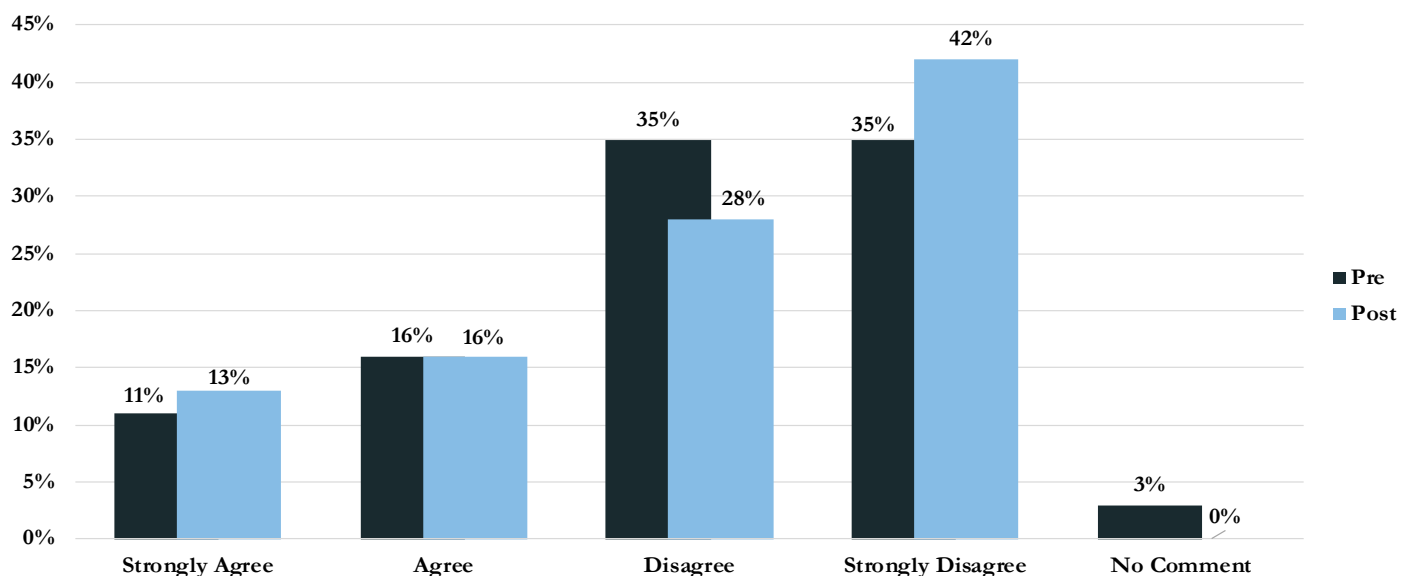


Figure 33 shows that, prior to the workshop, 38% strongly agreed with the statement. This increased to 57% after the workshop, representing a 19% rise. There was a consistent positive movement across the scale as well.

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

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

Figure 34 : Identity Theft



Prior to the workshop, 35% strongly disagreed and 35% disagreed with the statement, as shown in Figure 34. Those who strongly disagreed increased to 42% after the workshop, representing a 7% rise. However, those who disagreed decreased from 35% to 28%. Interestingly, those who strongly agreed with this statement increased from 11% to 13%, while those who agreed remained the same at 16%. There is an opportunity to further educate people with disabilities on the risks and impact of identity theft and how they can fall victim to such misdeeds.

On this question, KPI1 was partially met.

4.1.2 KPI 2: Reach at least 200 visually impaired individuals.

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

Table 3 : FSCA Financial Literacy – Actual vs Projected Participants

| Province | Visually Impaired | |
|------------|-------------------|------------|
| | Projected | Actual |
| Mpumalanga | 60 | 60 |
| Gauteng | 40 | 39 |
| Limpopo | 20 | 25 |
| Free State | 40 | 40 |
| North West | 40 | 40 |
| | 200 | 204 |

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 show that the total number of visually impaired participants who attended the workshops was 204, as compared to 200 that was projected, resulting in 4 additional participants.

4.2 Response to Key Evaluation Questions

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 visually impaired participants?

At 99%, almost all visually impaired participants who were surveyed enjoyed taking part in the financial literacy workshops. They learnt important lessons about managing their finances and avoiding scams. All the participants stated that they enjoyed the session and found it beneficial. Most of the facilitators who are visually impaired (93%), confirmed that the programme was very important and beneficial to the visually impaired community. On this basis, the project was deemed relevant.

4.2.2 KEQ2 - Coherence

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

The majority of visually impaired participants stated that they understood the learning content. They added that the facilitators were knowledgeable about the subject matter and were clear and easy to understand. Facilitators were also multilingual and could relate with most participants in their mother tongue, especially those that could not express themselves comfortably in English.

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 200 visually impaired 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 visually impaired participants who attended the workshops was 204, as compared to 200 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?

Virtually all participants stated that they will be able to manage their finances better after the workshop. Transport money played an important role in easing the financial burden of attending the workshops, with 80% assenting thereto, while 20% indicated that the funding allocated was insufficient.

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

4.2.5 KEQ5 - Impact

Does the project empower visually impaired communities to make smarter financial decisions?

The results of the study demonstrate that there was a visible and positive increase in financial literacy among visually impaired participants, thereby exceeding the 10% target as previously mentioned.

However, given the short-term nature of this project and relatively limited scope, it is not feasible to make definitive pronouncements on its real impact on the participants.

4.2.6 KEQ6 - Sustainability

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

The Financial Literacy programme is still in its nascent stages and has not yet built strong partnerships to sustain it in the medium to long term. The programme lacks a national footprint for its execution and relies on ad-hoc relationships with selected non-profit organisations. Although the Foundation has funded the initiative from the

pilot stage, funding is not guaranteed. The FSCA's Consumer Education Department (CED) must submit annual proposals to request funding for the project.

4.3 Implementation of Previous Recommendations

The Table 4 below provides an analysis of the extent to which the recommendations from the 2023 M&E report were implemented by the FSCA and MAB Coordinators.

Table 4 : Responses to Past Recommendations

| Past Recommendations | Assessment of Implementation |
|---|---|
| 1. This section needs practical examples that use actual interest rates available or charged in the economy. | Some evidence witnessed in workshops |
| 2. Facilitators should focus on the mechanics of scams and how to spot them, not on the necessity to classify them. | Some evidence witnessed in workshops |
| 3. Activities should be extended to promote engagement and physical interaction. We recommend one, clear interactive activity for each content section. Facilitators can be coached during their training sessions on how to deliver the content in a more interactive way. | While most facilitators did interact with participants this was more ad hoc and unstructured. There was no standardised approach. |
| 4. Coach NPOs on group size and venue layout preferences. An ideal group size is ten and a circular layout works best. | Most classes were limited to 10 participants. |
| 5. Consider dual facilitation where one facilitator can prepare a section or exercise while the other presents | Some evidence witnessed in workshops. Most classes had one facilitator however FSCA members offered support to facilitators at some of the venues. |
| 6. Where NPOs cannot provide access to sequential days, two workshops are more efficient to manage than three and more likely to prevent participants from dropping out. | Workshops were average 4 hours per day, from 9 to 13hrs and covered all 5 topics. |
| 7. Convert core documents to voice/audio files. | All facilitators used software on their computers that translated text material to voice. |
| 8. Creation and funds for these resources should be part of initial project planning and approval. | Braille material and USBs were budgeted and approved for funding. |
| 9. Where a NPO partner deals with many different disabilities, mixed workshops can be considered if this allows access to BPS participants, but the primary focus should be on BPS participants. | Only visually impaired participants attended the workshops. |
| 10. Provide clear communication to the NPOs around how to position the programme. To manage expectations of the NPOs and participants, indicate what resources will be provided and what will not be provided during the workshop planning phase. | The FSCA confirmed that Grade 1 and Grade 2 braille material and USBs were arranged, as communicated with MAB. Due to the procurement challenges the USBs will be couriered to the MAB by end of March. |
| 11. The FSCA should embark on a detailed project in which potential future NPO partners are identified, assessed, and visited. | Mpumalanga Association for the Blind and Rehabilitations (MAB) was identified by the FSCA. Virtual meetings were held with their management on |

| |
|--|
| Microsoft Teams, followed by a physical meeting at their premises in Mpumalanga. |
|--|

4.4 Other Findings

4.4.1 Workshop Planning and Logistics

4.4.1.1 Scheduling

Scheduling of workshops proved to be a major challenge, with dates being confirmed at the last minute and others being changed at short notice. This made it difficult for the evaluation team to plan appropriately. Despite this, the City of Tshwane (Pretoria), Mahikeng and Mbombela workshop venues were well suited for the workshops, and catering was arranged for all participants, including morning snacks and lunch.

However, this was not always the case for workshops conducted in the Free State (Thaba Nchu and Botshabelo), North West (Zeerust) as well as Limpopo (Monsterlus). Logistics at these sites was generally poor, with some workshop venues being less than ideal for teaching and learning. Furthermore, some workshop locations were changed at the last minute, as in Botshabelo and Zeerust, leaving the evaluation team and some of the participants confused and frustrated. Catering at these workshops was also inconsistent, with some being properly planned and others not.

The FSCA explained that rescheduling and postponement of the workshops were necessitated by challenges in securing caterers in rural areas, as many are not registered or listed on the CSD. Although venues were booked in advance, the FSCA, through the Supply Chain Management Department encountered difficulties in securing catering services. The FSCA therefore opted to explore conference rooms in hotels and lodges to host the workshops. In some provinces, the FSCA successfully found the conference rooms within its budget, while others exceeded the budget. As a result, the FSCA had to make adjustments by prioritising the training rooms and lunch and not taking the full package with tea breaks. In Limpopo, the FSCA had booked a conference venue, and the facilitator recommended their own venue for the workshops so that they can accommodate more participants.

4.4.1.2 Time allotted for Workshops

Some facilitators mentioned that the 4-hour time frame allocated for training was insufficient to fully deal with all the five topics. They suggested that the workshop should be for a minimum of 1 day (8 hours) and preferably 2 days. They further mentioned that they had to skip through some important sections for fear of not completing the workshop within allocated time.

There is a need to standardise how facilitators deliver training and over what time period. Based on the M&E team's observations, the FSCA may consider extending the training period to one full day, with at least one hour allocated to each topic, in addition to tea and lunch breaks.

4.4.1.3 Surveying of Respondents at the Workshops

The evaluation team circulated pre-workshop surveys via WhatsApp, QR code and emails prior to the workshops. However, most participants did not complete these surveys beforehand primarily because they were unaware of the role of the M&E evaluation team and the need for such surveys. As a result, most pre-workshop surveys were conducted on a one-on-one basis with the participants prior to the start of the workshops.

The evaluation team arranged with the facilitators and the FSCA that they will start with the surveys one hour before commencement of most workshops. However, in many instances participants arrived just after the official starting time of the workshop. This limited the time available to the evaluation team to conduct the surveys as facilitators were concerned about completing their training on time.

In addition, a concern was raised by some facilitators as well as a number of participants about the anonymity of the survey, and whether their responses will be used against them. They also expressed discomfort about completing the surveys in the presence of the FSCA representatives and other participants. The evaluation team assured all respondents that their anonymity will be protected, and that no identifying data will be shared with anyone.

4.4.2 Issues affecting People with Disabilities

4.4.2.1 Facilitators' understanding of what the FSCA does

Participants noted that some facilitators did not fully understand the FSCA's mandate and jurisdiction and could not answer confidently when asked specific questions in this regard. Participants also wanted to know how they can confirm whether a financial service provider such as a burial society or investment scheme is registered with the FSCA. Such information is available on the FSCA website as shown in Figure 35 below.

Although a thorough grasp is not required of facilitators, it is nonetheless beneficial to have a basic awareness of the FSCA, a financial regulator that regulates financial service providers including insurance companies and retirement funds. Facilitators should be urged to direct participants to the FSCA's website and call center for additional information during training.

Figure 35 : Additional Scope to be included in Financial Literacy programmes

| | | | |
|-----------|---------------------------|------------------------|------------------|
| Insurance | CIS | Credit Rating Agencies | Retirement Funds |
| FAIS | OTC Derivatives Providers | | |

Source: <https://www.fsc.co.za/Regulated%20Entities/Pages/List-Regulated-Entities-Persons.aspx>

4.4.2.2 Susceptibility to Scams

The visually impaired community is more likely to fall victim to scams and should be given priority in financial education. More education on how to identify dangerous, exploitative, and fraudulent financial activity, as well

as potential response procedures. Some of them were willing to participate in the most popular financial scams in order to increase their income.

Some participants have taken part in pyramid schemes, advance fee scams, high yield investment scams, and online and social media fraud. They were unaware that the majority of high return investment scams involve unlicensed financial advisors and unapproved organisations, and that these schemes are unable to generate a high income with minor risk.

4.4.3 Overall Satisfaction and NPS

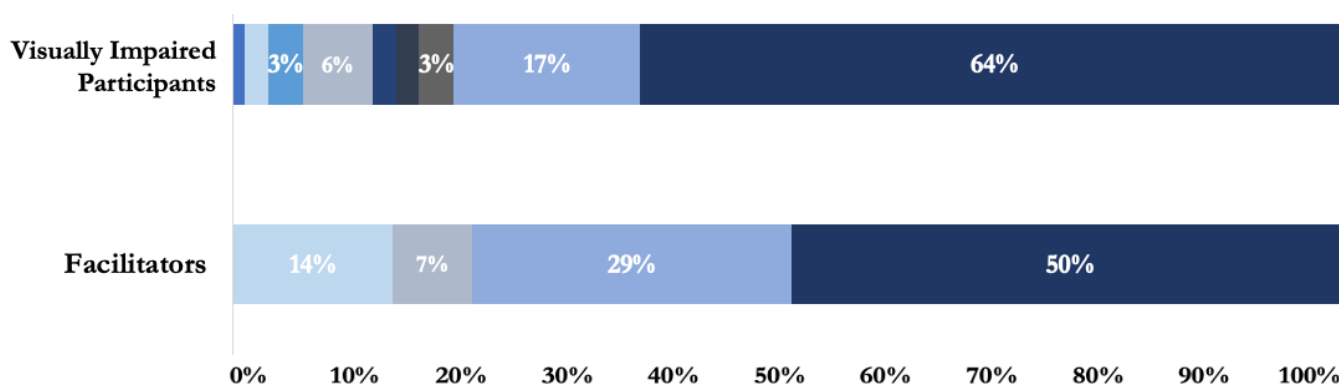
Measuring the Satisfaction levels and the Net Promoter Score (NPS) can transform how organisations approach skills development programmes. NPS is becoming increasingly important in learning and development (L&D) projects because of its capacity to measure learner overall satisfaction, assess learning effectiveness, enable continuous improvement, facilitate benchmarking, and encourage a learner-centric approach.

4.4.3.1 Satisfaction with Learning Material and Content

Figure 36 shows that, 64% of visually impaired participants were satisfied with the learning material and content. Surprisingly, the facilitator score was the lowest at 50%, indicating uneasiness with the learning material and content. The FSCA confirmed that soft copies were emailed to the facilitators before the train-the-trainer workshops and braille materials were also provided to them during the train-the-trainer workshops.

Based on observations by the research team at the workshops, some facilitators were conversant and comfortable with workshop delivery, while others were not as confident. This could indicate a need for further training to help facilitators improve their performance and confidence levels.

Figure 36 : Satisfaction with Learning Material and Content



Participants expressed the need for learning material in grade 1 Braille format (for visually impaired) to help them to reinforce their understanding and share the knowledge with close friends and relatives. The FSCA had Grade 2 Braille format, which is more advanced. Some participants mentioned that they did not receive USBs and other learning aids.

4.4.3.2 Satisfaction with Facilitators

While most facilitators were upbeat and optimistic about the FSCA opportunity, some performed better than others in imparting relevant knowledge including practical examples and case studies to participants. All facilitators understood precise objectives, target audience, and specific learning outcomes. However, after attending all workshops and reviewing the FSCA's MyMoney Series material, the evaluation team realised that there was little standardisation in how different facilitators conducted the workshops.

Figure 37 : Facilitator Knowledge and Expertise



Among the visually impaired, Figure 37 shows that 71% viewed the subject matter knowledge and expertise of facilitators favourably while the rest had some reservations.

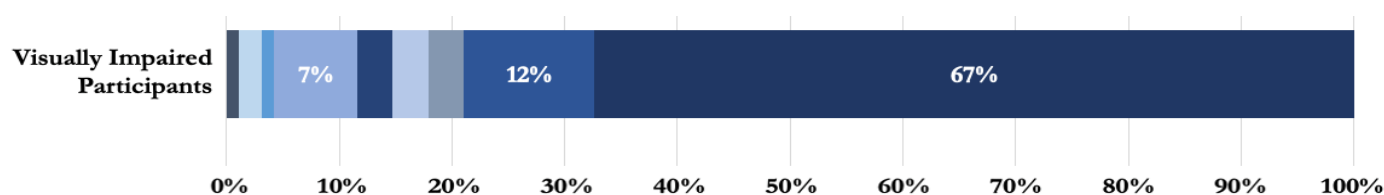
“Most employers see me as a vulnerable person who cannot do anything. I might be visually impaired but my brain is sharp. This is my dream job and I cannot wait to travel the whole of South Africa doing this” FSCA Workshop Facilitator

4.4.3.3 Suitability of Training Venues

Most workshop venues were located outside the ordinary residential areas of most participants. In some cases, public transport to the venues was not easily available. However, the FSCA arranged transport for all participants to and from the venues.

In the post-workshop survey, participants were requested to express their overall experience with the venue for the workshops they attended.

Figure 38 : Overall Satisfaction with the Venue



As can be seen from Figure 38, 67% of the visually impaired participants were generally satisfied with the venue.

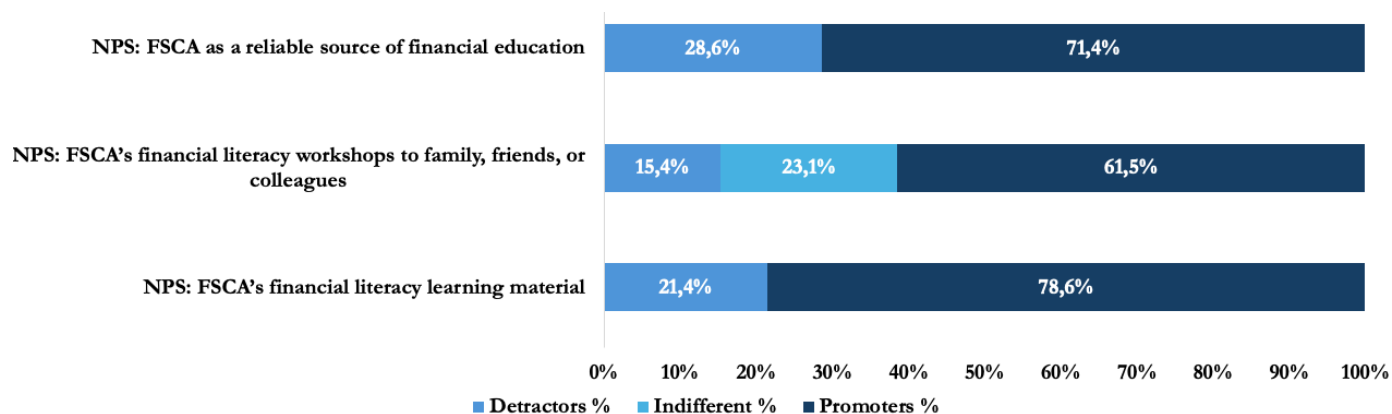
4.4.3.4 Net Promoter Score

Organisations that properly use NPS may drive change, improve learner experience, and inspire continuous improvement. Measuring the performance and impact of programmes is critical for improving an organisation's learning activities.

As part of the post-workshop surveys, the research team collected valuable information to be able to measure the NPS for the Financial Literacy project. The NPS measured three variables:

- The FSCA as a reliable source of financial education,
- Willingness to recommend the FSCA financial literacy workshops to family, friends or colleagues, and
- Perceptions about the FSCA financial literacy learning material.

Figure 39 : Likelihood to Recommend



Results of the NPS for workshop facilitators and participants reveal the following:

- 71% of respondents trust the FSCA as a reliable source of financial literacy information with only 28% being detractors.
- More than 60% of respondents would recommend the FSCA's financial literacy workshops to their family, friends or colleagues.
- Over 78% of respondents found the material to be relatable, relevant and easy to understand. Most indicated that they would start implementing the lessons learned immediately.

Overall, the NPS for the financial literacy project is positive and bodes well for such interventions in the future.

Chapter 5

Observations, Recommendations and Conclusion

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, viz. relevance, coherence, effectiveness, efficiency, impact and sustainability.

5.1.1 Relevance

Alignment with financial literacy needs of visually impaired participants

Observation:

As stated previously, the visually impaired participants acknowledged the usefulness of the financial literacy workshop. Most have expressed the need to start their own businesses but lack the necessary knowledge, expertise and resources. Others wish to invest in alternative products that offer better returns but are wary as they do not have sufficient knowledge.

Participants also noted that the FSCA website is quite detailed and informative, however it is not friendly to visually impaired people. They propose changes to the website that would allow them to interact better with the platform.

Recommendation

The recommendation is therefore to expand the workshop content to include how to start and manage a business; different investment avenues such as foreign exchange, crypto currency, and the stock exchange, investing in crypto; and protection against abusive behaviour by authorised or unauthorised financial service providers. The FSCA already covers some of these topics in other financial literacy programmes, and so it should be possible to include them. Expanding the programme offering will require an increase in facilitation time as well as trained facilitators to deliver the content.

With respect to the FSCA website, participants proposed changes that would allow them to interact better with the platform. A website's accessibility for visually impaired users should ensure that assistive technology, such as screen readers and braille displays, are integrated with the necessary functionality to achieve optimal performance.

5.1.2 Coherence

Logical project structuring in terms of content and delivery

Observation:

Further to the above, expanding the programme content will require a modification in the structuring of the content and delivery of the financial literacy programme. Suitable facilitators with broader subject matter expertise will also be required to work on this programme.

Recommendation:

The FSCA believes in a gradual approach to expanding programmes as was done on this project. Given past implementation challenges, it would be best to focus on improving areas such as content, delivery, and logistics, etc. of the current programme. An expansion to cover the increased needs of visually impaired participants could then be considered at a later stage, such as starting a business and how to invest. Refresher train-the-trainer courses for facilitators is also recommended to ensure that they all deliver according to acceptable standards.

5.1.3 Effectiveness**The ability to achieve the programme's intended outcomes****Observation:**

Facilitators and participants have noted the lack of standardisation in the venues used as well as available equipment for teaching and learning at these venues. The format and style of teaching by facilitators also varied, resulting in differing learning experiences. The facilitators relied on their laptops to teach and had very few learning aids to engage learners and improve the learning experience.

Recommendation:

The FSCA should standardise on the types of venues used for training, as well as learning equipment available at each venue. The FSCA should also make available digital learning aids to help facilitators to enrich their teaching. Audio using creative expression can also be used to keep participants engaged and interested, since 17% of visually impaired participants get information about money matters primarily from social media and the internet, as shown in Figure 7.

Facilitators for the visually impaired were typically proficient in computer use and were acquainted with a variety of tools and technologies that can improve the teaching and learning process. On their computers, they utilise various text-to-speech programmes, such as Jaws, Microsoft Narrator, and NVDA (Non-Visual Desktop Access), which offer synthetic speech output that vocalises text and translates using a braille display. The facilitators expressed a need for more advanced personal computers, headsets, along with microphones and speakers at the workshop venues.

Other equipment that could be considered in the future includes Braille tablets for participants and talking calculators that vocalise the outcomes of calculations during workshops.

The FSCA also confirmed that it has several digital and social media platforms, where consumer education content is shared. Adding the FSCA's MyMoney Learning Series content to YouTube, Instagram and other social channels can help to ensure that this content is always accessible to the visually impaired and a broader audience.

5.1.4 Efficiency

Observation:

While the current project has achieved its intended objectives, there were a few teething problems which stood in the way. These included poor planning, logistical challenges, and inadequate facilities in some venues. As mentioned under 4.4.1.1 above, challenges with logistics were experienced in the Free State (Thaba Nchu and Botshabelo), North West (Zeerust) as well as Limpopo (Monsterlus). The FSCA also largely used commercial venues for conducting the workshops, which tend to be expensive. Many of the venues were located relatively far from participants places of residence.

Recommendation

South Africa has 22 schools for the visually impaired across the country¹⁰, some of which are located in townships and rural areas (see Figure 40). The schools can be found in locations such as KwaZulu-Natal (Chatsworth, Amanzimtoti), Western Cape (Athlone, Grassy Park), Northern Cape (Kimberley), Eastern Cape (Mthatha, KwaDwesi), Limpopo (Monsterlus, Polokwane, Louis Trichardt), Gauteng (Soweto, Soshanguve, Ga-Rankuwa), Free State (Thaba Nchu, Phuthaditjhaba), and North West (Christiana).

The FSCA could consider partnering with these schools to offer financial literacy workshops using their facilities. This is likely to be more cost effective and better accessible to communities that require this type of initiative. Some of these schools have full functioning canteens thereby helping to address issues of catering.

While acknowledging the PFMA guidelines and restrictions, the FSCA can consider appointing a CSD registered project manager to deal with logistics and related matters.

5.1.5 Impact

Empowering visually impaired to make smarter financial decisions

Observation:

StatsSA Census 2022 revealed that South Africans who are visually impaired make up 1,6% of the population. Based on these statistics, the number of visually impaired people in South Africa is approximately 880 000. It is quite apparent that the need for financial literacy cannot possibly be handled by the FSCA alone.

10

[https://www.google.com/search?q=south+african+schools+for+the+blind%2%A0&client=safari&sca_esv=7d1b82273738a5db&rls=en&biw=2089&bih=1269&tbm=lc&ei=0sPiZ8anBM65hbIPg97RiQs&ved=0ahUKEwjG2PDDvqWMAxXOXEEAHQNVNLEQ4dUDCAo&coq=south+african+schools+for+the+blind%2%A0&gs_l=EpEg1nd3Mtd2l6LWxvY2FslVzb3V0aCBhZnlpY2FuIHJjaG9vbHMgZm9yIHRoZSBibGluZMKgMgUQIRigATTFECEYyAAEyBRAhGj8FMgUQIRiBTTFECEYnwUyBRAhGj8FMgUQIRiBUjHOIDrF1jrF3ABeACQAQCYAf4EoAHoB6oBBzMtMS4wLjG4AQzLAQD4AQGYAgOgAq8ImAMAIAYBkgcJMS4zLLEuMC4xoAfnDbIHBzMtMS4wLjG4B5kI&client=gws-wiz-local#rlf=hd;ssi;mv:\[-23.5985203,30.4040756\],\[-34.500392399999996,17.9876512\]\];tbs:rlf:1m4!1u3!2m2!3m1!1e1!1m4!1u2!2m2!1e1!2m1!1e2!2m1!1e3!3sIAEJf:1Jf_ui:2](https://www.google.com/search?q=south+african+schools+for+the+blind%2%A0&client=safari&sca_esv=7d1b82273738a5db&rls=en&biw=2089&bih=1269&tbm=lc&ei=0sPiZ8anBM65hbIPg97RiQs&ved=0ahUKEwjG2PDDvqWMAxXOXEEAHQNVNLEQ4dUDCAo&coq=south+african+schools+for+the+blind%2%A0&gs_l=EpEg1nd3Mtd2l6LWxvY2FslVzb3V0aCBhZnlpY2FuIHJjaG9vbHMgZm9yIHRoZSBibGluZMKgMgUQIRigATTFECEYyAAEyBRAhGj8FMgUQIRiBTTFECEYnwUyBRAhGj8FMgUQIRiBUjHOIDrF1jrF3ABeACQAQCYAf4EoAHoB6oBBzMtMS4wLjG4AQzLAQD4AQGYAgOgAq8ImAMAIAYBkgcJMS4zLLEuMC4xoAfnDbIHBzMtMS4wLjG4B5kI&client=gws-wiz-local#rlf=hd;ssi;mv:[-23.5985203,30.4040756],[-34.500392399999996,17.9876512]];tbs:rlf:1m4!1u3!2m2!3m1!1e1!1m4!1u2!2m2!1e1!2m1!1e2!2m1!1e3!3sIAEJf:1Jf_ui:2)

Recommendation

For real impact, the FSCA can take these numbers into consideration when they plan future rollouts to increase the impact. However, it is important that the FSCA segment its target market in line with available human and financial resources, to enable it to realise the desired impact. Segmentation can enable the FSCA to allocate resources (time, budget, trainers, etc.) to provinces that will gain the most from the training. As seen in Figure 1, the provinces with the highest relative disability prevalence are Free State, Eastern Cape, Northern Cape, and North West¹¹. The FSCA should also consider extending the initiative to guardians and close family members, since parents and guardians have a significant impact on the financial habits of visually impaired individuals.

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 formative stage and has not yet built strong partnerships to sustain it in the medium to long term. Currently the programme collaborates with MAB to deliver workshops to few locations in selected parts of the country. The growth of the programme is also constrained by available provincial or regional coordinators and financial resources.

Recommendation:

The FSCA should investigate a viable delivery model that will enable it to rollout the programme nationally. Funding partnerships should also be broadened and strengthened to help sustain the programme in the medium to long term. Treasury Regulation 16 allows for the exploration of a public-private partnerships as governed by the Public Finance Management Act (1999). If the FSCA chooses this route, National Treasury needs the following four phases to be completed before granting approval: feasibility study, procurement, value for money, and final PPP agreement.

¹¹ Census 2022: Profiling the socio-economic status and living arrangements of persons with disabilities in South Africa, 2011-2022 , March 2024, StatsSA

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 5 : Financial Literacy Results Chain

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

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

Visually impaired communities are empowered to make smarter financial decisions.

5.3 Conclusion

The FSCA Financial Literacy for People with Disabilities (Visually Impaired) project has proven its worth among the participants and facilitators that were part of the training. The project has also met its two objectives of increasing knowledge by at least 10% and training at least 200 individuals.

Feedback from participants has shown that most of them have benefitted immensely from participating in the financial literacy workshops. The workshops have also helped to extend financial literacy knowledge to family and friends of participants.

The work of the Financial Services Consumer Education Foundation in addressing the financial literacy needs of people with disability is gaining traction in South Africa. The study has demonstrated how impactful such interventions can have in improving the lives of the visually impaired.

While this is quite encouraging, the need for such an intervention is vast and requires the combined effort of those interested in promoting financial literacy among people with disabilities in South Africa.

Annexures

6. Annexures

Annexure A: Financial Literacy for the Visually Impaired - Pre-Workshop Assessment



FINANCIAL LITERACY FOR THE VISUALLY IMPAIRED 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 visually impaired. 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), an established strategy and research agency, to conduct monitoring and evaluation of the Financial Literacy training for the visually impaired community 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.

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.

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

Have you ever heard of the Financial Sector Conduct Authority (FSCA)?

Yes

☐

No

☐

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 |
|--------------------------|--------------------------|--------------------------|--------------------------|
| <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"/> | <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"/> |

It is important to draw up a budget and stick to it.

I must plan my spending to limit debt.

Money matters are not relevant to me right now.

Budgeting is for people who have a lot of money.

It is impossible to stick to a budget.

Section 4 - Saving**To what extent do you agree with the following:**

| Strongly Agree | Agree | Disagree | Strongly Disagree |
|--------------------------|--------------------------|--------------------------|--------------------------|
| <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"/> | <input type="checkbox"/> |

My monthly income does not leave any room for savings.

I don't need to have a lot of money to start saving.

You must always have cash savings in case of an emergency.

Section 5 - Managing Finances**To what extent do you agree with the following:**

| Strongly Agree | Agree | Disagree | Strongly Disagree |
|--------------------------|--------------------------|--------------------------|--------------------------|
| <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"/> | <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"/> |

I feel I have sufficient knowledge to manage my personal finances.

It is important to keep proper financial records of my income and expenses.

I must be mindful of taking risks with my money.

I know how to find an authorized financial advisor for financial advice.

I know the importance of a good credit score.

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 Visually Impaired - Post-Workshop Assessment for Participants



FINANCIAL LITERACY FOR THE VISUALLY IMPAIRED 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 visually impaired. 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), an established strategy and research agency, to conduct monitoring and evaluation of the Financial Literacy training for the visually impaired 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.

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.

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 ☐
- Northwest ☐
- Mpumalanga ☐

Section 2 – Budgeting

After the workshop(s), to what extent do you agree with the following:

| Strongly Agree | Agree | Disagree | Strongly Disagree |
|--------------------------|--------------------------|--------------------------|--------------------------|
| <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"/> | <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"/> |

- It is important to draw up a budget and stick to it.
- I must plan my spending to limit debt.
- Money matters are not relevant to me right now.
- Budgeting is for people who have a lot of money.
- It is impossible to stick to a budget.

Section 3 - Saving

After the workshop(s), to what extent do you agree with the following:

| Strongly Agree | Agree | Disagree | Strongly Disagree |
|--------------------------|--------------------------|--------------------------|--------------------------|
| <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"/> | <input type="checkbox"/> |

- My monthly income does not leave any room for savings.
- I don't need to have a lot of money to start saving.
- You must always have a cash savings in case of emergency.

Section 4 - Managing Finances

| After the workshop(s), 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 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

| After the workshop(s), 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 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

| After the workshop(s), 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 intuition 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

| | Yes | No |
|--|--------------------------|--------------------------|
| 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 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

Annexure C: Financial Literacy for the Visually Impaired - Post-Workshop Assessment for Facilitators



FINANCIAL LITERACY FOR THE VISUALLY IMPAIRED Post-Workshop Assessment for Facilitators

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 visually impaired. 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), an established strategy and research agency, to conduct monitoring and evaluation of the Financial Literacy training for the visually impaired 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.

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.

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 working as a facilitator for the FSCA's financial literacy project for the visually impaired community, were you aware of 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) ☐

Before the FSCA's financial literacy project for the visually impaired community, where did you get most of the information you need about money matters? (You can choose one prominent one)

- | | |
|---------------------------------------|--------------------------|
| Parents, guardians or adult relations | <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) | |

What languages are you comfortable with when you facilitate?

(You can choose more than one)

- | | |
|------------------------|--------------------------|
| English | <input type="checkbox"/> |
| Afrikaans | <input type="checkbox"/> |
| isiZulu | <input type="checkbox"/> |
| isiXhosa | <input type="checkbox"/> |
| Tshivenda | <input type="checkbox"/> |
| Setswana | <input type="checkbox"/> |
| Sesotho | <input type="checkbox"/> |
| Sepedi | <input type="checkbox"/> |
| isiNdebele | <input type="checkbox"/> |
| Siswati | <input type="checkbox"/> |
| Xitsonga | <input type="checkbox"/> |
| Sign Language | <input type="checkbox"/> |
| Other (please specify) | |

Section 3 – Implementation

| | Yes | No |
|---|--------------------------|--------------------------|
| • I understand my role with regards to the FSCA's financial literacy project. | <input type="checkbox"/> | <input type="checkbox"/> |
| • The FSCA's financial literacy project for the visually impaired community is very important and beneficial. | <input type="checkbox"/> | <input type="checkbox"/> |
| • The FSCA's financial literacy learning material is well put together and easy to present. | <input type="checkbox"/> | <input type="checkbox"/> |
| • The time allocated to workshop is sufficient to cover all 5 topics. | <input type="checkbox"/> | <input type="checkbox"/> |
| • Workshop venues are well equipped for teaching and learning. | <input type="checkbox"/> | <input type="checkbox"/> |

Section 4 - 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 select any number 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"/> |
| • Please rate your overall satisfaction with the MAB 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"/> |
| • 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 5 - 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 | 9 | 10
(Most Likely) |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| • 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"/> | <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"/> | <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"/> | <input type="checkbox"/> |

Section 6 - Closing Remarks

- What is the most important lesson you learnt from this partnership with the FSCA and MAB? 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

Annexure D: Financial Literacy for the Visually Impaired - Post-Workshop Assessment for MAB Project Coordinators



FINANCIAL LITERACY FOR THE VISUALLY IMPAIRED

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 visually impaired. 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), an established strategy and research agency, to conduct monitoring and evaluation of the Financial Literacy training for the visually impaired community 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.

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.

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 visually impaired 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 | 5 (Much Better 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.

| | 0 (Highly Unlikely) | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 (Most Likely) |
|--|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| • 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"/> | <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"/> | <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"/> | <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
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