

# Increasing the Financial Literacy Skills of Senior Citizens

In recent years, there has been a growing recognition of the need for education and training in economic matters, especially for vulnerable groups with limited access to education. One such vulnerable group is senior citizens, who often demonstrate a low level of financial literacy, placing them at risk of making unsound financial decisions. Research has confirmed the alarming fact that many older individuals do not fully grasp key financial concepts such as interest compounding, inflation, and risk diversification, which are fundamental to making informed financial choices.

## Our mission

In this context, the UpSenior project was initiated to address the financial literacy challenges faced by senior citizens, specifically those aged 55 and above. Our primary goal is to empower senior citizens with the knowledge and practical skills needed for better financial management. Through a series of carefully designed activities, we aim to boost their financial confidence, familiarize them with various fees and national charges, and ultimately enhance their financial security.



## Our impact

UpSenior significantly impacts both local communities and the broader European landscape. Our methodology enhances the skills of adult beneficiaries and staff, applying EU standards and policies. It promotes sustainability awareness, social inclusion, and the adoption of innovative training methods. We also play a vital role in the dissemination of project outputs across Europe, expanding our partners' networks and creating valuable connections with new organizations. Together, we're making a positive difference in the lives of senior citizens and contributing to a more financially literate and inclusive society.

## Our activities

- A.1 Project Management
- A.2 Competences Framework & Assessment Tool
- A.3 Training materials for senior citizens' financial literacy skills
- A.4 Pilot testing sessions
- A.5 Dissemination & Exploitation Activities

## Partners



The Hive offers diverse training and consultancy, addressing EU priorities and fostering active societal participation for enhanced learning and career prospects.



Balkan Bridge fosters Balkan unity, providing training, consultancy, and fostering skilled human capital for sustainable growth.



CRSL, established in 2017, is a dynamic research center promoting innovation, entrepreneurship, and scientific research exploitation for training and development.



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