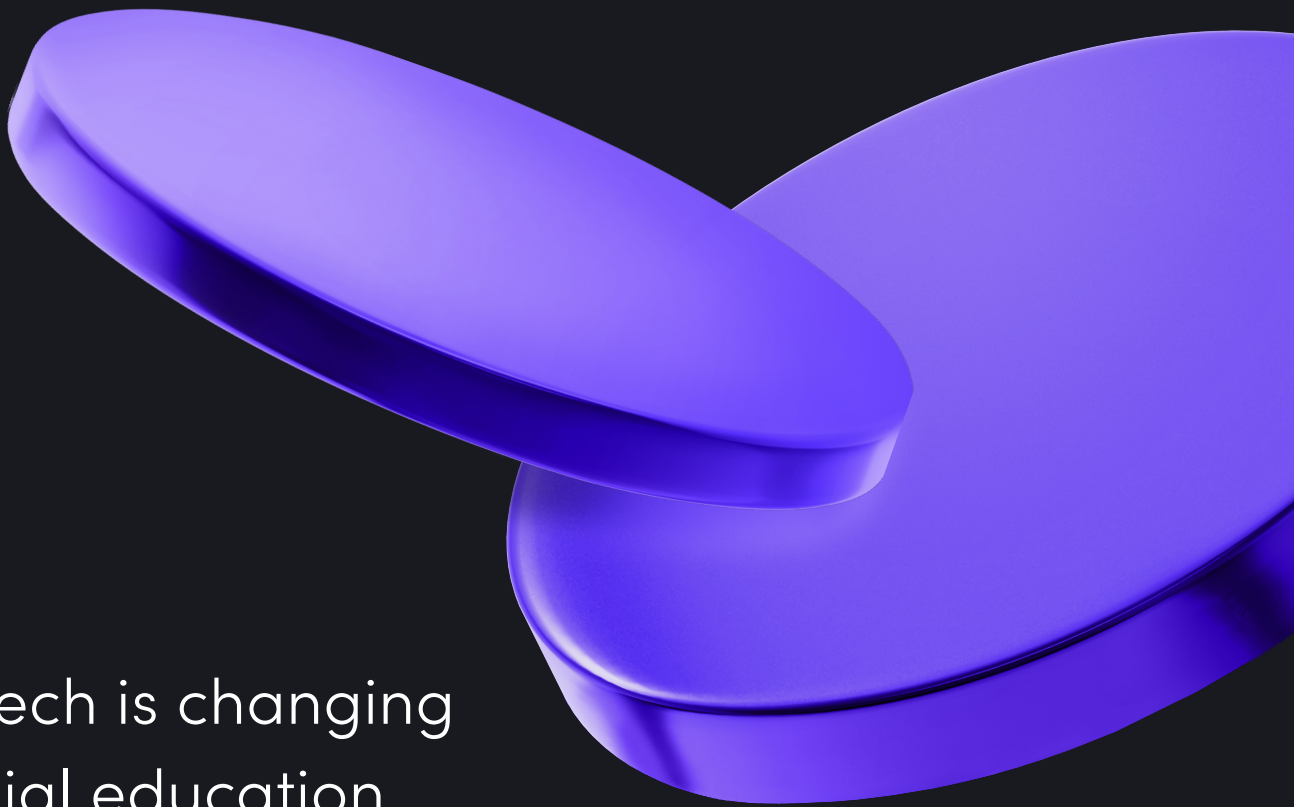




Money made simple

How tech is changing
financial education



The knowledge gap

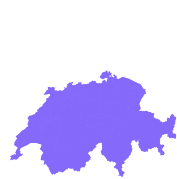
Here's something that might surprise you: nearly 40% of people in Switzerland — yes, the country famous for banking — can't answer basic financial questions. In the US, it's about 37%. Even among people with PhD degrees, roughly 1 in 5 struggle with fundamental money concepts.

The problem isn't just about embarrassment when someone mentions compound interest at a dinner party. It has real consequences. About \$4 trillion is in low-yield accounts across Europe simply because people don't know better alternatives.

As David Giron from eFrontiers puts it: "Financial institutions spend over \$90 billion every year trying to market products people don't understand." That's like trying to sell smartphones to people who've never seen electricity — the disconnect is just too significant.

Traditional financial education isn't working because, let's face it, it's usually boring. Most people would rather watch paint dry than read another pamphlet about retirement planning. But what if learning about money could be engaging or fun? That's where technology is changing everything.

Widespread shortcomings in financial literacy



40%

of Swiss adults fail basic financial literacy questions



37%

in the US — including 1 in 5 PhDs



\$4T

sits idle in low-yield accounts across Europe



The business case for better education

For forward-thinking financial institutions, education isn't charity – it's strategy. And it's paying off in ways that directly impact the bottom line.

When customers understand financial products, they naturally buy more of them and stay longer. They also make better decisions and see real value in their banking relationship. Education is a much cheaper way to attract new customers than traditional pushy advertising.

James Bradbury from GameLayer explains it perfectly:

“Engaged and financially literate customers will make better decisions. They will trust your services, stick around longer, and probably invest more”

Think about it this way: Would you rather spend millions on ads trying to convince confused customers to buy products they don't understand or invest in helping them actually know what they're buying? The second approach costs less and creates loyal customers who return for more.

This shift in thinking transforms education from a corporate social responsibility checkbox into a powerful business growth driver. It's not about being nice (though that's a bonus) – it's about building stronger, more profitable customer relationships.

Real-world success stories

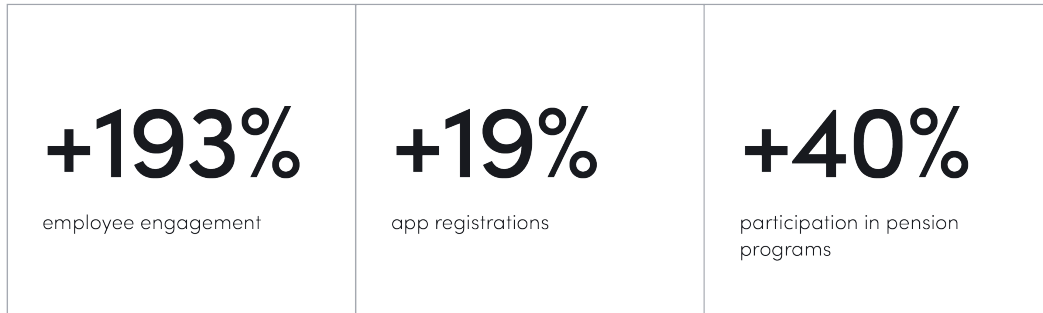
Scottish Widows, a pension provider in the UK, decided to try something different. Instead of boring pamphlets about retirement planning, they created an interactive, gamified experience to teach people about pensions.

The results were eye-opening: employee engagement jumped 193%, app sign-ups increased 19%, and employer participation in pension programs grew 40%. These aren't just feel-good metrics – they translate directly to business growth. The company was so impressed that it created a team dedicated to developing engaging financial education.



Gamified learning – measurable results

SCOTTISH  WIDOWS

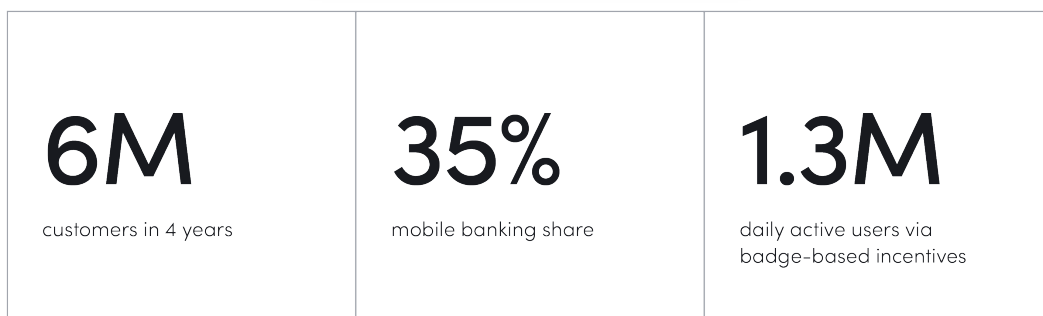


In Ukraine, Monobank took a similar approach. They created a simple badge system that rewards users for completing financial tasks. Within four years, they grew to over 6 million customers, attracted 1.3 million daily active app users, and captured 35% of all mobile banking in Ukraine.

The significant business growth in financial education is not simply adding points and badges to existing materials. It comes from a complete rethinking of delivering financial knowledge, which may appear to be a simple educational approach.

Scalable education strategy

monobank | Universal Bank



What works in practice

Creating effective financial education means moving beyond passive content to engaging experiences. The most successful approaches follow four key principles:

- 1. Make it rewarding.** Give people immediate positive feedback when they learn something new. Such incentives can be as simple as points and badges or as tangible as product discounts or enhanced features. The key is making progress visible and satisfying.
- 2. Personalise content.** Generic financial advice rarely sticks. Using data to tailor content to individual needs, goals, and knowledge levels dramatically improves engagement. Someone saving for retirement needs different information than someone buying their first home.
- 3. Create interactive experiences.** Replace passive reading with activities that involve decision-making. Interactive simulations, scenario-based learning, and practical challenges create a much deeper understanding than articles or videos alone.
- 4. Measure and improve.** Use engagement data to continuously refine educational approaches. This creates a virtuous cycle in which education becomes increasingly effective over time.

As James Bradbury notes:

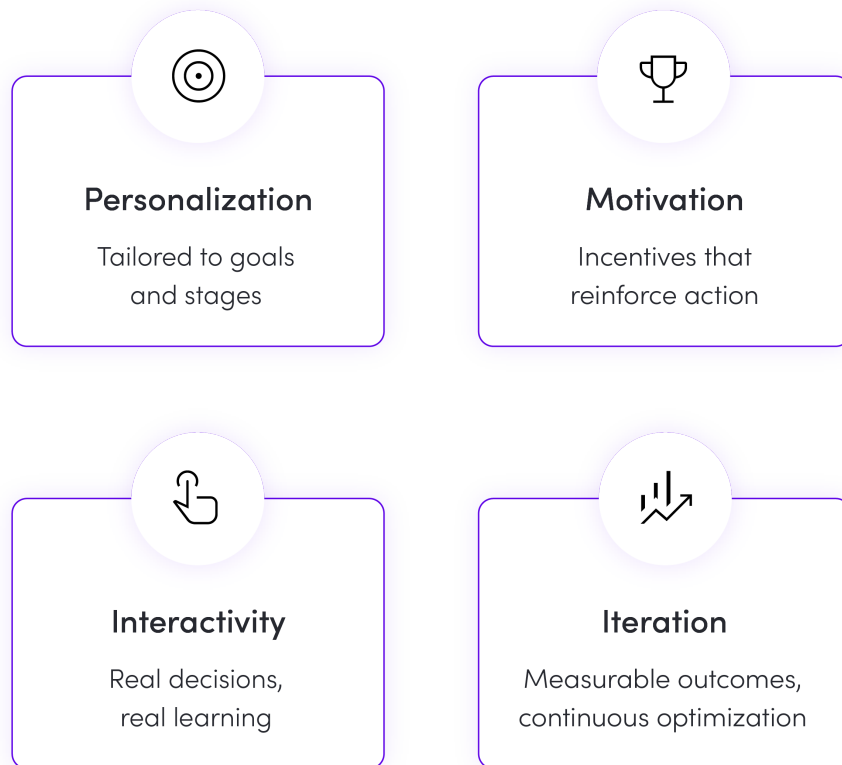
“People don’t seek out financial education unless it’s easy, relevant, and rewarding.”

The most successful institutions understand this and design accordingly.

The flip side? Approaches that fail typically underinvest in quality content, expect immediate ROI without giving programs time to work, create generic content that doesn’t feel relevant, or fail to localise for different markets and cultures.



Proven pillars of effective financial education



The tech magic behind the scenes

The real innovation in financial education comes from combining Artificial Intelligence with game design techniques. This technological pairing creates highly personalised and naturally engaging learning experiences.

What AI brings to the table

AI transforms financial education by creating tailored, relevant learning journeys. Imagine a system that knows you're thinking about buying a house and automatically shows you content about mortgages, home insurance, and property taxes when needed.

These smart systems analyse your financial behaviour and knowledge level to create custom education paths that evolve as you learn. They can identify the perfect teachable moments in your customer journey and present concepts exactly when they're most relevant to your life.



AI can even localise content to reflect your region's specific rules, tax considerations, and cultural attitudes about money. What works in Japan might not work in Brazil, and AI can adapt accordingly.

Game elements that keep you coming back

While AI makes education smarter, gamification makes it more engaging. Think of it as the spoonful of sugar that helps the medicine go down.

Clever point systems incentivise both learning and positive financial behaviours. Achievement badges recognise milestones and consistent engagement. Carefully designed social features motivate through connection with others. And the best systems translate educational achievements into real-world benefits, from product discounts to enhanced services.

David Giron observes:

“With AI, we can generate tremendous amounts of content, but the one thing that doesn't change is how we absorb it”.

Even the smartest AI needs to deliver content that works with human psychology, not against it.

Measuring impact and business value

How would you know if your financial education efforts are actually working? Sophisticated institutions look beyond simple engagement metrics to track real business impact.

Start with the basics: How much time are people spending with your educational content? Are they completing modules or challenges? Do they come back for more?

But don't stop there. The real value comes from tracking behavioural changes. Are people increasing their savings rates, reducing debt, investing more, or improving their overall financial health?

Finally, connect these indicators to business outcomes: Product adoption rates, customer retention, referrals, and share of wallet all tell the story of education's impact on your bottom line.



James Bradbury notes:

“This is not rocket science. This is not difficult to do, and the barrier to entry is very low. It’s just the will for the big institutions to do it”

The most successful institutions establish clear baseline metrics before implementation, use A/B testing to optimise their approaches, track short-term engagement and long-term behavioural changes, and connect educational metrics directly to business performance indicators.

This comprehensive approach transforms education from a cost centre to a value-creation activity with measurable returns.

Making it work for different people

Financial education isn’t one-size-fits-all. The most successful approaches recognise that different people have different needs, preferences, and starting points.

- **Age and life stage matter.** A college student’s financial knowledge differs dramatically from what a retiree needs. Educational approaches should align with relevant financial decisions at each life stage.
- **Cultural background influences money attitudes.** Financial practices and attitudes vary significantly across cultures. Effective education acknowledges these differences rather than assuming universal approaches.
- **Tech comfort varies widely.** Some customers are digital natives, while others prefer more traditional approaches. Educational delivery methods need to account for these differences.
- **Starting knowledge isn’t equal.** Content complexity should match existing knowledge. Starting too advanced frustrates beginners, while overly simplistic content bores experienced customers.

One surprising insight is that financial education apps primarily attract people aged 25–35, not younger users, as many assume. This insight helps institutions focus their efforts where they’ll have the most impact.

As David Giron puts it:

“It’s important that we leverage AI, it is important that we leverage data analytics, but in the end, it’s how we display that content and just learn from our users”



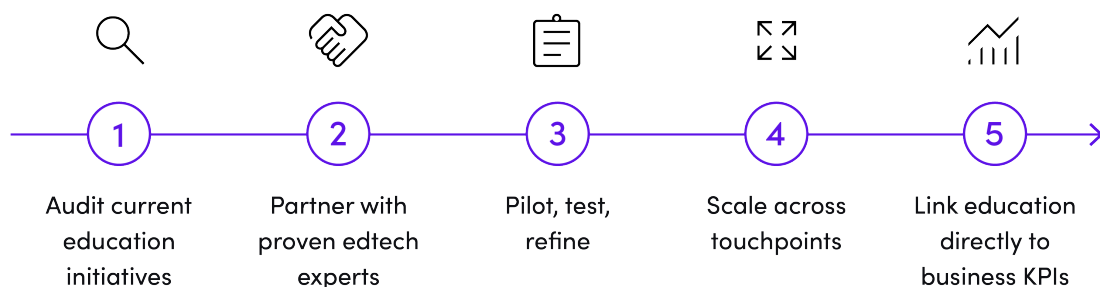
Next steps for financial institutions

Financial education has evolved from a nice-to-have into a competitive necessity. As fintech innovators increasingly use educational strategies to win customers, traditional institutions must respond or risk falling behind.

If you're at a financial institution, here's what you should do:

- 1.** Start by assessing what you have. Take a hard look at your current financial education offerings. Are they engaging? Do people use them? Map areas of friction and unrealised potential across all customer touchpoints.
- 2.** Partner with experts. You don't need to build everything in-house. Consider partnering with specialised gamification and educational technology companies that already know what works.
- 3.** Test before scaling. Develop focused educational initiatives for specific customer segments or financial decisions. Create controlled environments for experimentation before broader deployment.
- 4.** Commit real resources. Half-hearted efforts produce underwhelming results. Allocate appropriate budget, talent, and organisational attention to signal that education is a priority.
- 5.** Measure what matters. Design KPI structures that capture both immediate engagement metrics and longer-term behavioural impacts. Create clear visibility into the ROI narrative.

A strategic framework for rollout



For the long term, consider how education can be woven throughout the entire customer journey, from first contact to deepening engagement. Break down organisational silos by creating teams that unite educational expertise, product knowledge, marketing insight, and technological capabilities.

As David Giron advises:

“If you’re going to commit to it, commit to it, give it a fair go... it’s the same with investing. You shouldn’t just go into a stock and then, just because it went down 20%, now all your thesis is out the window. You’ve got to stick to it for a while”.

The future belongs to financial institutions that don’t just offer products but genuinely empower customers to make better financial decisions through engaging and personalised education. In a world where financial products are increasingly commoditised, this might be the most powerful differentiator.



Curious how leading institutions are transforming financial education?

[Watch the recording](#)