The University of Ghana, McGill University, and World Vision are working with the local District Assembly, the Department of Agriculture, Ghana Health Service, Ghana Education Service, Heifer International, and the Upper Manya Krobo District (UMKD) rural bank in the UMKD of Ghana to strengthen local resources and services that will help improve health, nutrition, economic well-being, and food security in rural communities.

ADOLESCENT FINANCIAL LITERACY

⇒ In 2014, 35% of Ghanaians ≥ 15 y had an account at a financial institution and 55% had saved some money in the past year1.
⇒ Youth (15-19 y) have less access to financial information and use financial services less often compared to young adults (20-24 y). Female, low-income and poorly educated youth are even less likely to learn about and use banking services2.
⇒ Improving financial literacy among adolescent females can increase financial independence in adulthood.
⇒ Providing a financial incentive for girls to stay in school may help to improve their education levels. Improving female educational attainment is a major contributing factor to decreasing child mortality rates3.

References:

PROJECT ACTIVITIES

To improve female adolescent financial literacy, the Nutrition Links Project ran an intensive training session that included topics such as opening a bank account, creating a budget, saving money, and entrepreneurial skills. A small monetary incentive was deposited into a group savings account for all girls at the beginning of the Project and an additional amount was provided to girls who remained in school at the end of the year. Girls met every two weeks to make deposits and withdrawals, and half of the girls also participated in weekly social and health sessions led by mentors in their communities. The goal of these activities was to help empower young girls to stay in school and gain confidence over their financial responsibilities.
**NEWS FROM THE FIELD**

Before the Project, 69% of girls had a financial goal, 46% had a budget, and 27% had money saved. Average savings equaled 10.5 GHC.

Most girls (91%) had never used bank services before the Project.

When girls spent their money, it was often on non-frivolous items such as school expenses (41%).

Results from the Project show higher savings rates when girls attended both financial and social meetings.

Improving the financial literacy of young girls is a vital component of sustaining and improving the Ghanaian economy since they are the future business women of the country.

The Project is funded by the Government of Canada, through Global Affairs Canada.

Additional funding is provided by: McGill University, World Vision Canada, Population Council
Website: http://www.mcgill.ca/cine/research/building-capacity-sustainable-livelihoods-and-health-ghana

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