

Significant collaboration on financial literacy
DenizBank and Foder taught finance to 10 thousand students in 3 months

In line with its vision to serve the future of Turkey, DenizBank reached 10 thousand students in 16-25 age group in 3 months through its Parameter module training within the scope of the project Parayön, designed by Foder (Financial Literacy Association of Turkey) for training young people to manage their money and contribute to the national economy.

In the scope of the project, which started in February 2018 to give financial literacy training to high school and university students and was completed in last May, the students received training in the fields of savings, investment, budget setting and operations of banks, which they can easily apply in their daily lives.

The comparison of the pre-test performed before the training and the evaluation test at the end of the process revealed that the awareness of financial literacy among students increased by almost 50 percent.

With the support of **DenizBank**, which, in addition to its financial operations, carries out important social responsibility activities in line with Turkey's needs, Foder successfully completed "Parayön" project to help young people representing Turkey's tomorrow manage their financial needs and plan their future more consciously.

Foder reached 10 thousand students in 16-25 age group during 2018 academic year, with the support of Denizbank, in Parameter training module of the project, which was adapted to Turkey from MyBnk, the English social enterprise and non-governmental organization, with the help of JP Morgan Foundation.

Students meet banking sector

In the project where high school and university students were provided with training in 3 separate modules between 2015-2016 educational term and May 2018, "**Paragram**" training module introduced the high school 9th and 10th grade students to basic financial concepts such as savings, investment, budget and proper spending and "**Parametre**" training module provided the high school 11th and 12th grade students and university preparation and freshmen students with information on investment, budget setting and operations of banks. The last module, "**Parayol**", was aimed to encourage children in reformatories and orphanages to learn basic financial concepts and make them feel that they are a part of daily life.

Parameter module reached 10 thousand students and provided them with basic financial information that can be used in daily life, giving details on investment tools, risks, Private Pension System, borrowing etc. as well as the operations of banks and types of banking systems.

The results of comparison between the pre-test performed before the start of training and the evaluation tests at the end of each module demonstrated that the financial literacy awareness among the students increased by almost 50 per cent, which indicates formation of a considerable awareness.

“Investing in our young people means investing in our country”

DenizBank’s CEO, Hakan Ateş, says that they have been working for Turkey’s future since their establishment, beginning from each individual first, and raising the financial literacy awareness among young generations is of great importance in terms of the impact on the country’s economy. Mr. Ateş added: “Today, one of the most important building blocks of economic growth and stability is doubtlessly a bottom-up financial awareness and saving habit. Raising individuals that can manage their money, wisely finance their revenue and participate in the economy as productive persons by standing on their own feet constitutes the fundamentals of the long-term contribution to Turkish economy. Therefore, we all have to take on responsibility to raise a financially literate generation and to touch young people newly beginning their life journeys. As DenizBank, we have taken it as a duty to create this awareness as early as in school years in a country with young population like Turkey. In this respect, we joined forces with FODER who has a mission to move Turkey’s financial literacy to a deserved level. We believe these successfully completed trainings will yield positive impacts first on the lives of the students and their families and then on the Turkish economy. We will continue our efforts with a belief that every step taken for social benefit will leave a trace behind and investing in our young people means investing in our country”.

“Financial literacy awareness beginning at a young age creates a domino effect”

FODER’s Founding President, Özlem Denizmen, said: “Financial literacy awareness creates a domino effect which starts with individuals, spreads to the society and finally contributes to the country’s economy. Financial literacy is quite a new concept to our country. This concept is particularly important for developing countries like Turkey. According to OECD figures, Turkey ranks the bottom rows in financial literacy. Lack of sufficient financial infrastructure and awareness is a real barrier for a sustainable economy. As financial literacy increases, individuals, families and, thus, the country’s economy will be founded on solid bases and the society will be able find ways to overcome unexpected economic conditions with the least damage.”

Denizmen added: “Another characteristic of the organized training sessions is that they involve both social responsibility and financial awareness. This is a training project which also has a social responsibility aspect. We particularly value reaching young people, establishing dialogs with them and helping them invest in future.”

About DenizBank

DenizBank was established in 1938 as a state economic enterprise aimed at funding the developing Turkish maritime sector. Early in 1997, DenizBank was acquired by Zorlu Holding in the form of banking license from the Privatization Administration and in October 2006, a leading European financial group, Dexia incorporated it to its structure. For 6 years, DenizBank operated in Dexia’s main shareholding and since 28 September 2012, has continued to provide services under the umbrella of Russia’s largest and well-rooted bank, Sberbank. DenizBank has become one of the remarkable banks of Turkey in a short period of time. DenizBank Financial Services Group was established in 2003 in order to create a “financial supermarket” accumulating various financial services under one roof. Including subsidiaries, there are totally 756 branches within DenizBank Financial Services Group operating in 81 provinces of Turkey and abroad, employing 14 thousand people. DenizBank Financial Services Group consists of DenizBank, five domestic, three international financial subsidiaries, six domestic non-financial subsidiaries and a branch in Bahrain. DenizYatırım, Deniz Real Estate Investment Trust, DenizPortfolio Management, DenizLeasing, DenizFactoring, Intertech, DenizKültür, Ekspres Bilgi İşlem ve Ticaret, Deniz Card Payment Systems, Açık Deniz Radio – TV and Bantaş are the group’s domestic subsidiaries while Eurodeniz, DenizBank AG and DenizBank Moscow are its international subsidiaries.

About FODER *

Finansal Okuryazarlık ve Eriřim Derneęi (The Financial Literacy and Inclusion Association - FODER) was founded at the end of 2012 with a mission to support creation of an ecosystem that will raise financial awareness. FODER's most important goal since its establishment has been to support raising awareness, training, research and practices to improve the financial literacy and financial inclusion awareness of individuals across the country, by cooperating with the public sector, private sector and other non-governmental organizations.

In June 2014, Turkey was included among the studies carried out by developed countries to spread financial literacy among populations. In this context, the Prime Ministry published a strategy called Financial Inclusion, Financial Education and Protection of Financial Consumers and assigned important tasks to FODER in this respect. FODER operates in the scope of "Financially Literate Turkey" vision with its 47 corporate members, 58 individual members and 500 volunteers including banks, financial institutions, holdings and representative institutions of the real sector.

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