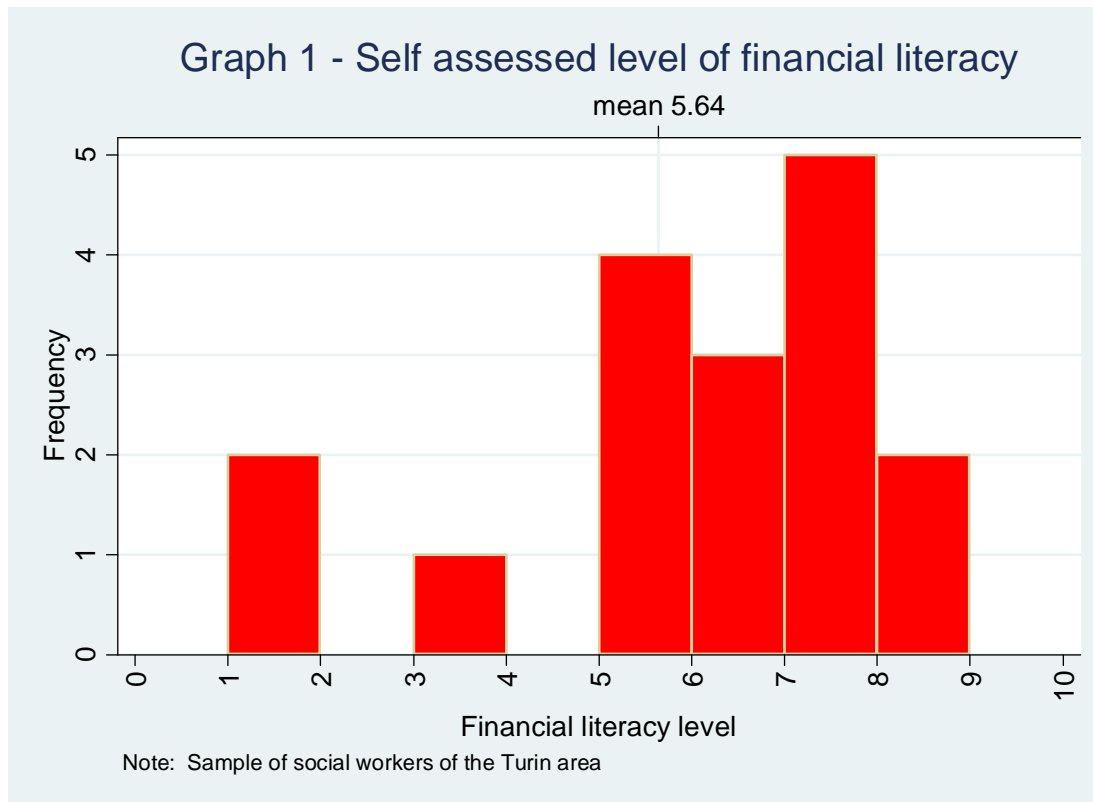


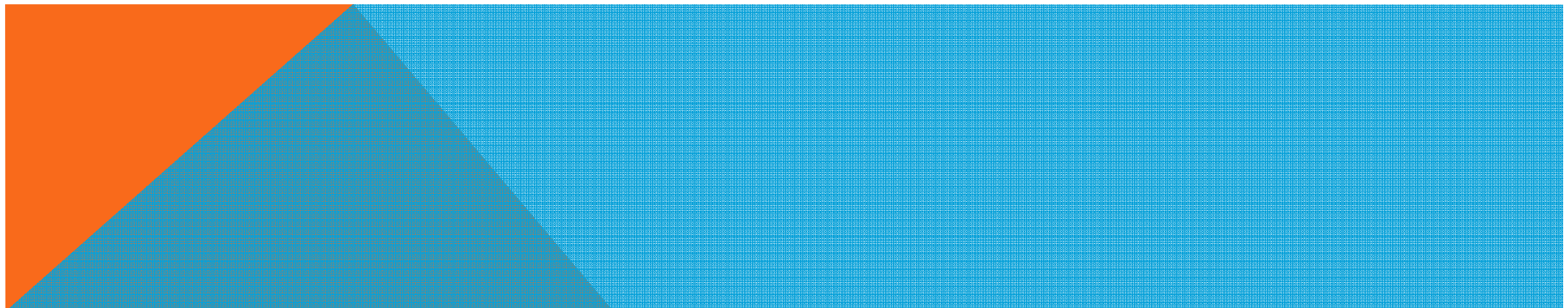
O2 – B – FOCUS GROUP WITH THE
VOLUNTEERS OF THE UFFICIO PIO

AUTHORS: FLAVIA CODA MOSCAROLA,
LUCA GALLORINI, WILLIAM REVELLO,
MARCO ROMITO

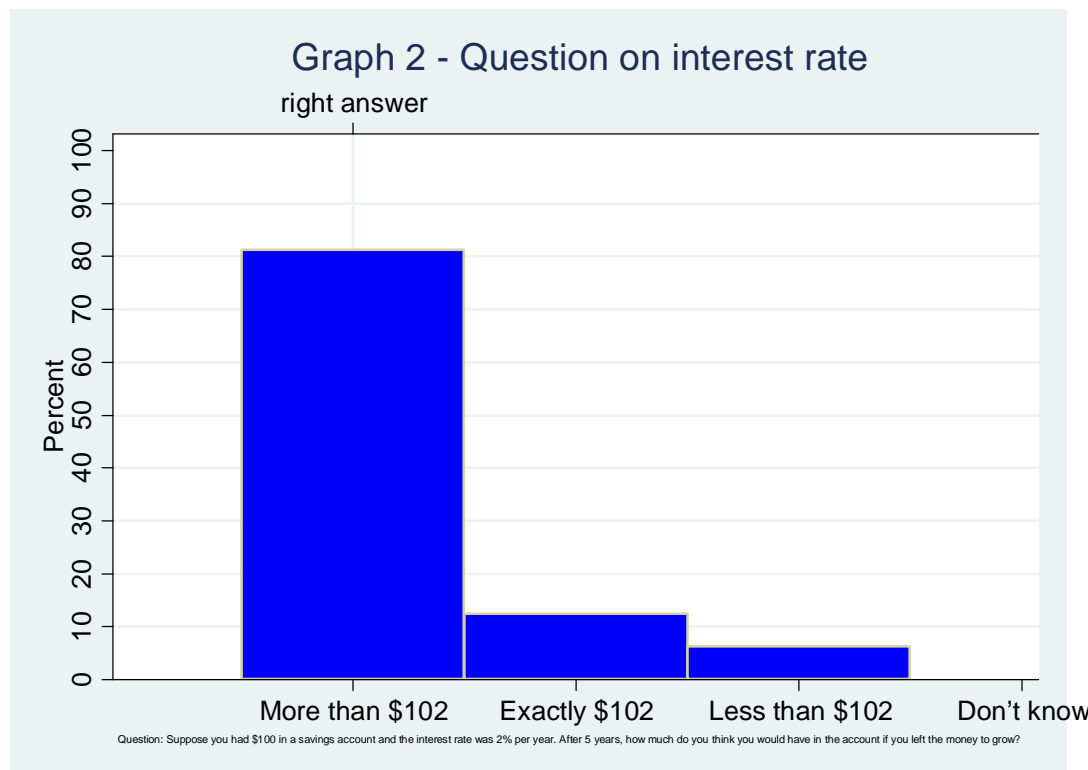
FINLIT OF SOCIAL WORKERS AND VOLUNTEERS – SELF-ASSESSED



High level of self-assessed financial literacy



FINLIT Q1: UNDERSTANDING INTEREST RATE



Monticone, Fornero (2011)
on SHIW data 2006:

- 40.02% All household heads
- 44.57% Household heads 25–65

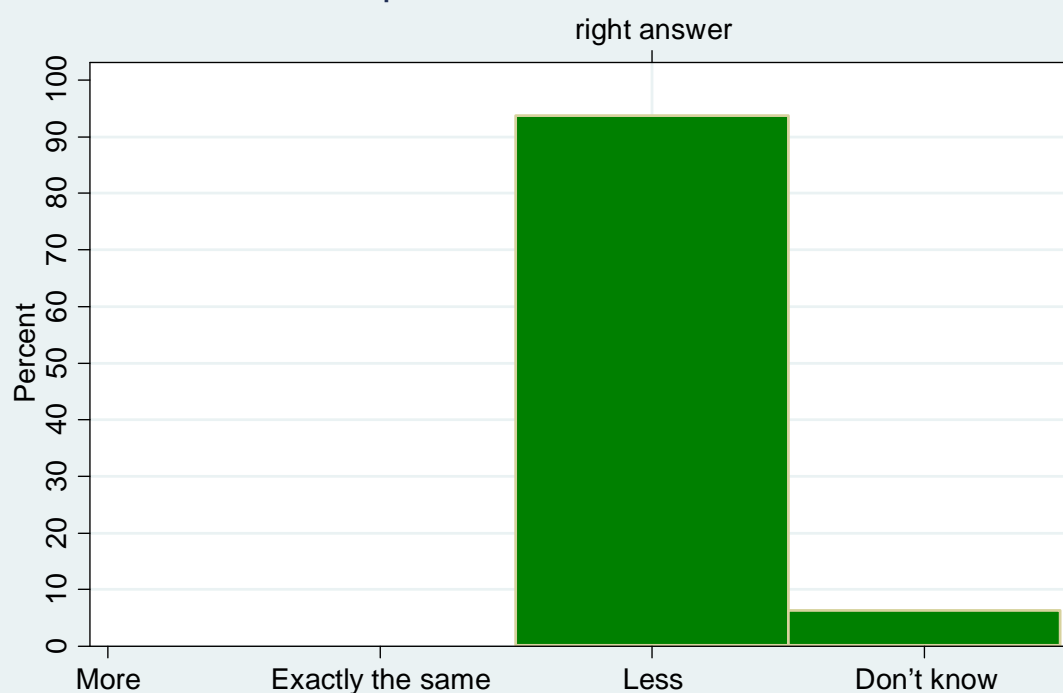
Question: Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow ?

References

Fornero E. and Monticone C. (2011), Financial literacy and pension plan participation in Italy, Journal of Pension Economics and Finance
Lusardi A. and Mitchell O. S. (2011), Financial literacy around the world: an overview, Journal of Pension Economics and Finance

FINLIT Q2: UNDERSTANDING INFLATION

Graph 3 - Question on inflation



Question: Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, with the money in this account, would you be able to buy...

Monticone, Fornero (2011)
on SHIW data 2006:

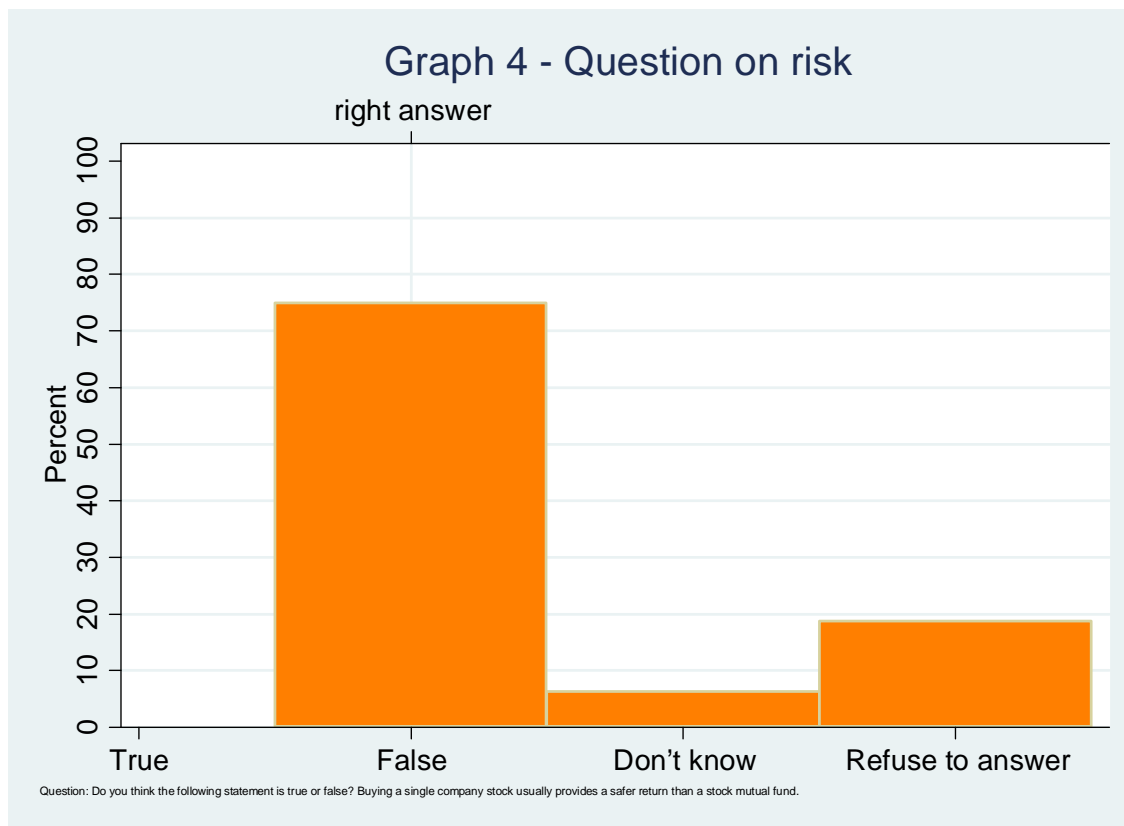
- 59.3 All household heads
- 65.44 %Household heads 25-65

Question 2: Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account ?

References

Fornero E. and Monticone C. (2011), Financial literacy and pension plan participation in Italy, Journal of Pension Economics and Finance
Lusardi A. and Mitchell O. S. (2011), Financial literacy around the world: an overview, Journal of Pension Economics and Finance

FINLIT Q3: UNDERSTANDING RISK



Monticone, Fornero
(2011) on SHIW
data 2006:

- 52.17% of all household heads
- 59.23% of household heads 25-65

Question 3: Please tell me whether this statement is true or false. 'Buying a single company's stock usually provides a safer return than a stock mutual fund'.

References

Fornero E. and Monticone C. (2011), Financial literacy and pension plan participation in Italy, *Journal of Pension Economics and Finance*

Lusardi A. and Mitchell O. S. (2011), Financial literacy around the world: an overview, *Journal of Pension Economics and Finance*