**Federal State Autonomous Institution of Higher Education**

**Peoples' Friendship University of Russia**

**(RUDN University)**

**Guidelines**

**for preparation and conduct of a thematic lesson on the topic**

***Financial Security***

**Moscow, 2022**

# Abstract

The Guidelines have been designed to provide the teachers of basic general, secondary (complete) general and additional education with methodological assistance in organizing and conducting a thematic lesson on the Basics of Financial Security. The guidelines offer conceptual, substantive, methodological and technological recommendations.

The Guidelines cover a set of issues related to the lesson. The proposed materials are advisory in nature. Thus, while conducting a lesson the teacher can also rely on their own experience, take into account age characteristics of the students, their training level, as well as traditions of the region.

# Explanatory note

Financial education of young people contributes to making competent decisions, minimizes risks and, thus, can strengthen the financial security of the population. A low level of financial literacy can not only lead to bankruptcy, but also to poor retirement planning, vulnerability to financial fraud, excessive debt, and social problems, including depression and other personal problems.

The goal of the lesson is to develop the students' financial literacy and acquaint them with basic rules of financial security.

*Tasks:*

* to convince the students that financial literacy and financial security both personal (family) and state are the basis of financial well-being;
* to get the students acquainted with the patterns of competent financial behavior, to form the basic financial concepts, to work out an algorithm for solving difficult life situations fraught with the danger of falling victim to pyramid schemes;
* to give the students a general idea of ​​financial risks in the current economic situation; to form understanding of the danger of pyramid schemes and ways of discerning them; to enhance awareness of the systemic correlation between personal financial security and financial security of the state; to make the students aware of the danger of financial crimes for the state and citizens.

Against the backdrop of digitalization of financial services, young people are becoming active users of banking instruments. Thus, every third teenager uses a non-cash payment, and every second makes purchases via a smartphone. Many teenagers think they are well aware of banking fraud and digital environment threats but in reality, they are not. These are the results of the study by the NAFI Analytical Center.

Teenagers actively use financial services: 72% of them use ATMs, and 46% use payment terminals. Many schoolchildren (59%) have personal bank cards. A relatively high level of digital literacy[[1]](#footnote-1) and smartphones allow teenagers to use mobile and Internet banking (56% and 38%, respectively).

Despite the fact that cash remains the most common way of payment for teenagers (42%), a large proportion of them make purchases non- cash (32%). Nearly half of teenagers (43%) make contactless payments via their smartphones.

The majority of teenagers believe that they are well aware of the methods of fraud with bank cards (55%). Every third (34%) has heard something about digital attacks and deception of cardholders. However, 11% of teenagers say that they know almost nothing about cases of fraud in the financial sector.

At the same time, modern teenagers are not fully aware of the digital environment threats and tend to believe in its safety. For example, every third teenager believes that information on the Internet cannot inflict real harm (33%), and every fifth uses only one source to retrieve the necessary information (20%)[[2]](#footnote-2).

According to the statistics of the Central Bank of the Russian Federation, the total volume of financial transactions carried out without the client’s consent has increased by 57%, and the number of transactions has increased by 40%. At the same time, the share of funds compensated (returned) to citizens after such operations has decreased from 11.3% to 7.3%.

The number of people who become victims of financial deception has been increasing. Such cases occur due to various circumstances, and sometimes we can only regret the losses. However, most of these incidents could be avoided by applying the rules and precautions in the financial area, grouped under the heading "financial security".

Recently, financial losses have often occurred at all levels, affecting both the macroeconomy (nationwide, national) and individual citizens. The financial security of an individual depends both on the level of financial and, more broadly, economic security of the state, and on the financial decisions made by a citizen him/herself, that is, the level of one’s awareness of financial literacy in general, and financial security in particular.

The lesson is aimed at developing the financial culture of students, educating them to understand the importance of acquiring basic knowledge and skills to ensure personal financial security and its relationship with the financial security of the state.

The lesson’s goal is to answer the question “How important is personal and state financial security?” and to get the students acquainted with the basic rules of financial security.

Designing the lesson, the teacher is recommended to use information videos, comics, and brochures on financial security.

Students can be invited to study cases, analyze materials on the topic of financial schemes, discuss the topics proposed by the teacher, share their opinion and experience concerning situations which require knowledge of financial security rules.

While preparing for the lesson, teachers can use the portal of the National Agency for Financial Research (https://nafi.ru/analytics/27-derzhateley-bankovskikh-kart-mogut-stat-zhertvami-moshennikov/), video lessons on financial literacy posted on YouTube video hosting (https://www.youtube.com/watch?v=kK5vp\_uzY6Q) as well as information and educational resource of the Central Bank of the Russian Federation "Financial Culture". (https://fincult.info/articles/ostorozhno-moshenniki/).

# Specifics of educational activities organisation

To achieve the pedagogical goals of the lesson it is important to ensure that frontal, group and individual work should complement each other. In organizing the educational activities, the teacher should also take into account the age and educational capabilities of students.

# Main points of the lesson

Children even at preschool and primary school age are included in the economic life of the family. They deal with money and advertisement, go shopping with their parents, participate in buying, selling and other financial and economic relations, use bank cards linked to their parents' accounts. Thus, they master economic information at the everyday level.

Therefore, the formation of financial literacy becomes relevant even at preschool age, since this is the time when the foundations of future financial “health” are laid.

The relevance of the financial culture formation at the age of 6 to 14 is determined by the need to form child’s proper orientation in constantly changing economic environment.

Knowledge in the field of personal finance becomes especially relevant for a teenager from the age of 14, when, under the national laws, they can open deposits and, as a result, have debit bank cards. Besides, there are no age restrictions for making purchases via the Internet and maintaining electronic wallets. It is the sphere of so-called everyday finance that absorbs the achievements of science and technology which give rise to new payment technologies and financial products. It is almost impossible to secure either children or adults against using them. Moreover, the competent use of financial instruments allows not only to solve everyday tasks (e.g., to pay for goods and services, save up and invest, etc.), but also increase personal and family well-being.

For high school students, learning financial security is even more important. This is primarily due to the age of school graduates: many of them graduate at the age of 18. It is from this age that a citizen acquires full legal capacity, which means, among other things, the right to conduct any financial transactions. Therefore, it is extremely important that the graduate enters adulthood fully prepared for interaction with various financial institutions: banks, funds, markets, tax system, etc. Moreover, the cognitive abilities of students aged 16-18 allow them to comprehend complex financial phenomena inaccessible for understanding at an earlier age.

Teenagers directly face a large number of household financial tasks, gaining experience in this kind of activity. However, when entering into financial relationships, they can (as studies show) follow the experience of their parents, friends (which is often not optimal) or advertising, rather than knowledge and rationale. This can cause financial harm or prevent them from achieving their goals in solving financial problems.

Modern society has been rapidly developing in all areas, including finance, which today incorporates all the latest achievements of scientific progress. In this situation, the main thing is not just to teach students to act according to an algorithm (which is also very important when addressing certain financial problems), but to form their competence to navigate the financial space, evaluate various alternatives for solving financial problems and make the best decision in specific life circumstances.

In addition, the results of the study by the Analytical Center indicate that only 42% of teenagers declare sufficient skills to manage money, and 75% would like to improve their financial literacy[[3]](#footnote-3).

**Financial security** is a notion that includes a set of measures, methods and means to protect the economic interests of the state at the macro level, as well as corporate structures, financial activities of business entities at the micro level. This definition enables us to distinguish between the levels of financial security:

* • national, that is, the financial security of the entire state;
* • regional, i.e., the security of certain parts of the state: republics, territories, regions, autonomous districts and autonomous regions;
* • corporate, i.e., financial security of organizations;
* • personal, i.e., the financial security of a single individual, or personal financial security.

**Personal financial security** is the socio-economic ability of a person to have financial independence to meet their material and spiritual needs, both individually and within a society, as well as preservation of this independence in the future and its further expansion.

In other words, personal financial security means independence and stability and that is why it is so important to know how to ensure it for every individual.

**The financial security of the state** is a broader notion. It represents the state of the financial and credit sphere, characterized by balance, resistance to internal and external negative impact, the ability to ensure effective functioning of the national economic system and economic growth, and the level of protection of financial interests at the macro and micro levels of financial relations. This can be only achieved by ensuring the proper level of financial security of an individual and organizations.

**SECTION I. Personal (family) financial security. Pyramid schemes.**

In order to effectively resist financial fraud that threatens our personal financial security, it is necessary, first of all, to understand what it is and how it works.

Financial fraud is an illegal action in the field of monetary circulation through deceit, breach of trust and other manipulations for the purpose of illegal enrichment.

Types of financial fraud:

* • bank cards fraud;
* • Internet fraud;
* • mobile phones fraud;
* • pyramid scheme/financial pyramid scam.

Fraud is a crime that involves the unlawful appropriation of someone else's property or title through deceit or breach of trust. Many people tend to think that fraud is designed for all sorts of simpletons who almost voluntarily part with their money. Unfortunately, this is not always the case. Very often, citizens do not even suspect that they are in the hands of scammers.

Today it is especially important to teach teenagers to discern fraudulent schemes and protect themselves from them. Young people, as the most active members of society, are the most motivated to achieve success or well-being by ways available to them. The increase of the role of money in gaining success is still stable. It often forces people to reduce their efforts solely to finding an affordable means of enrichment. The desire for easy money in some cases leads young people to bright and interactive Internet portals, groups in social networks that offer simple and clear enrichment schemes that do not require significant efforts.

One of these schemes includes participation in “financial pyramids”, as a possible way not only to earn money, but also to enter the community of the active young people. Given the fact that the activities within such financial schemes are rather difficult, they often provide services, such as consulting, information and communication.

The danger of this type of fraud stems from the fact that it is difficult to assess the quality of the services they provide without sufficient qualification, which common people, especially young people lack.

*What is a pyramid scheme?*

The total financial loss in the world associated with fraud cannot be measured. However, it is obvious that they are considerable. The pyramid scheme is one of the most common types of financial fraud.

**“A pyramid scheme”** is a fraudulent scheme in which the income from attracted funds is paid by involving new participants.

It is noteworthy that a fraudulent scheme is called a “financial pyramid” in Russia. In Germany, this scheme is called the “snowball system” (Schneeballsystem). In the United States, such structures are called a “pyramid scheme” or a Ponzi scheme, after the founder of the first financial scheme in America. It is hard to believe, but the history of financial schemes goes back to the 18-th century. The founder of the first financial scheme (1716) was the Minister of Finance of France, the Scot John Lo de Lauriston. In Russia financial schemes do not have such a long history. The first one appeared in the 70s, of the 19-th century in Skopin, a district town of the Ryazan province. It was organized by Ivan Rykov. Having established a private bank, Rykov, with the support of the chief editors of provincial and central newspapers, published announcements of very high bank interest on deposits, which made the financial organization very popular with the citizens. At first, interest was accurately paid, but as soon as the influx of new depositors ended, the bank was declared bankrupt.

A huge number of financial pyramids/pyramid schemes appeared in Russia in the 90s of the 20th century. It is worth saying that since 1991 more than 500 different financial pyramids have gone bankrupt or have been liquidated in Russia.

The cycle of any financial scheme could be divided into three stages.

1. The company receives large funds from investors. A significant part of them immediately ends up in the pockets of the organizers.

2. Depositors turn to the pyramid for interest. In some cases, of course, they are paid a part of the promised money, but more often than not, the debt of the pyramid is growing at an incredible rate. There is a very small chance of getting good interest, but it is extremely small and does not justify the risk.

3. The final stage - the financial pyramid collapses. It is bound to crash, and as a result all the deposits are lost.

How can you protect yourself and your savings from scammers?

There can be only one answer: you have to identify a fraudulent scheme, and in this case, a financial pyramid. For that it is useful to know its main characteristics.

**Feature 1. The company is on the National Bank’s bad list**

The National Bank usually keeps a list of companies with identified features of illegal activity in the financial market. As an example you can check if the company is on the list at https://cbr.ru/inside/warning-list/?ref=vc.ru.

**Important!** The National Bank can act slowly and does not always have time to list suspicious companies.

**Feature 2. Lack of documentation**

If the company is positioning itself as a financial institution, then it will not be superfluous to check whether the company has a license to raise funds. But it is not as simple as it looks. Scammers sometimes apply someone else's license in their documents, or use photoshop to produce it. So, the origin of any document must be checked. This can be done on the website: https://cbr.ru/fmp\_check/?ref=vc.ru.

Although scammers today represent themselves as structures whose legal organization does not require a license, for example, it can be a “dynamically developing candy manufacturer” who enters into a loan agreement with you, which is drawn up in such a way that in case the company fails, the depositor will not be reimbursed. Money is often accepted in the form of cash and even in the form of electronic money, such as WebMoney or cryptocurrencies.

The lack of public access to the constituent documents and financial statements of the company may be due to a number of reasons. Firstly, the articles of the organization indicate the founders of this fraudulent scheme, as well as the address at which the organization is registered. This information may make a potential investor doubt the "purity" of the company, for example, if according to the constituent documents, the company is registered abroad. Secondly, the articles can also provide information how long the company has been operating, how long it has been providing its services on the market. And in case it quickly breaks into the market (usually with the help of aggressive advertising) after being registered, this is the reason to be more careful.

**Feature 3. Limited access to information concerning placement and use of funds by organization**

Thirdly, the lack of access to information on the placement of funds by the organization is explained by inability of the company to confirm its activities (where the funds are placed and where information about their placement can be verified). Very often, companies unfoundedly report that they operate in areas of high profitability: oil production, oil refining, gold mining, diamond mining, construction, etc. In this case, it is necessary to obtain information about specific objects in which the company invests, and make sure that the company is related to these objects. If it is announced that the money is invested in the stock market, then the company must have a license. A licensed company is required to disclose information about itself and its financial position upon request, as well as be sure to disclose the risks associated with investing. A special declaration (declaration of risks) is signed with the investor, which states that a person may lose part of the money due to changing situation on the securities market.

**Feature 4. Lack of specific product**

"We make money, but we won't tell you exactly how" - This principle is better *to run from, as from fire*

This principle, by the way, is used not only by financial schemes, but also by some real companies. But it is better to avoid doing business with them either.

Most often, financial pyramids say that they are investing, have some financial instruments or a business model that brings a guaranteed income.It could be building houses abroad, manufacturing goods, or applying a super-strategy for trading cryptocurrencies or stocks. However, this is not the case; it is like *dust thrown in the eyes*, which is very difficult to verify, as they do not provide any evidence of activity. All marketing is built on attractive packaging and emotions from monthly payments. Or items that have no material value can act as a product. A striking example is the well-known MMM pyramid, where "vouchers" appeared - in fact, pieces of paper that are worth nothing.

**Feature 5. Declared guaranteed high profitability and fast payouts**

Sergei Mavrodi, who spent several years in prison for his first pyramid scheme, in his MMM-2012 project promised his investors fabulous incomes - up to 50% per month. *Remember*, the guarantee of a constant high yield, usually significantly exceeding the rates on bank deposits, is one of the main features of a financial pyramid, because *it is easiest to lure a person into a trap by playing on his greed*.

Moreover, fraudulent companies offer daily payouts, for example, from investments in cryptocurrency. The fact that the company is ready to pay dividends at a very early stage is a bad sign. Normalinvestment companies will not immediately withdraw money from circulation, as they want to earn confidently and stably.

The problem with this point is that most people (and especially the investors of financial pyramids) have no idea about the indicative figures for the return on real financial instruments.

It is recommended to focus on the following numbers:

* • +10% per annum in rubles is a very good indicator
* • +20% per annum in rubles is an excellent indicator, close to fantastic

If somewhere you are offered a guaranteed income on investments of more than 20 percent per annum, then you are very likely to deal with scammers.

Now, anticipating the question: *"Is it possible to earn more on investments?", And reasons: "But my friend / brother / acquaintance invested money there and earned 50/100/300 percent per annum."*

Yes, theoretically, having some knowledge and experience and a huge store of luck, you can earn much interest on financial instruments. But this is just the exception that proves the rule. In practice, only 7% of all stock market participants show better returns than simple index investing.

And financial pyramids often promise guaranteed earnings of 20-30% per month.

**Feature 6. Aggressive advertising, constant motivation for cooperation**

If you see loud promises on TV screens, on street banners, your eyes are blurred by pop-up windows on the Internet with words about financial independence, freedom, tempting investment programmes: “Save up for an apartment! A car! A cottage! Study! A holiday!" - perhaps you are being processed by specialists who know how to lull vigilance. Therefore, you need to be extremely careful. Often financial pyramids in personal contact are represented by people who are good psychologists. They convince you that you are special, the chosen one, lucky. And in this case the main thing is to soberly assess what is true and what is false.

Motivation in such advertising is usually aimed at greed (make money now; it will be too late tomorrow) and vanity (be smarter than others). It is important for the financial pyramids to force their victims *to turn off* their common sense. It is important for the pyramid *to tune* the victim in such a way that they will think that they are smarter than anyone else. For this, a certain elitism of access and a short time frame for participation are promoted.

The advertising of the company in the subway, on the pages of free of charge newspapers, on various bulletin boards should also alert. If the company site offering profitable cooperation is located on a free hosting, this is also a signal for a cautious, balanced attitude to investment issues.

**Feature 7. Profit by involving new investors**

The main feature of financial pyramids is that in the course of their activities, the participants' monetary contributions are simply redistributed. In other words, the funds that participants invest in the pyramid are neither used in the production of goods or services, nor invested in real assets. The total amount of funds always remains equal to the sum of the contributions of the participants - only the owners of the funds change. As a rule, it is the organizers of the pyramids who appropriate most of the funds. Therefore, the exponential growth in the number of participants in the financial pyramid means greater welfare of the organizers of financial pyramids. Thus, the condition “join yourself - bring a mate” should make you doubt the decency of the financial institution.

**Feature 8. The activity of the head / director towards investors or lack of information about company's management**

Of course, it is far from being the case that if the head of the company answers the investors’ queries, he is a fraudster. But the director of even a small startup (let alone serious companies) has a lot of more important things to do than to beg everyone to invest 5,000 for business development.

But the organizers of the pyramids do not have much to do, their only business is to brainwash naive investors. Therefore, they conduct daily broadcasts, telling the same tale. So, such behaviour is an obvious "signal".

**Feature 9. Doubtful contracts**

As a rule, before the depositor invests in "super-profitable assets", the organizers of financial pyramids try to prevent the possibility of legal advice on the main provisions of the contract to be signed. Therefore, depositors, as a rule, can familiarize themselves with the contract only at the time of depositing funds. Very often, the contract is drafted in such a way that the firm is not responsible for money reimbursement, despite the promised guarantees of excessive profits. Therefore, before signing the contract, you need to understand it and make sure that after signing the document, you will not become a sponsor who donated funds. Even in a trustworthy company, the contract must be read very carefully. If the contract is replete with complex terms and vague language written in small print, it is better to be on your guard. Clarify everything that is not clear, without feeling embarrassed for the time taken. If the contract, in your opinion, is drafted correctly and considers your interests, pay attention to the financial document that will be issued for the funds contributed. The money transfer instrument must also be drawn up correctly.

*What should you do if you or your family members met with a financial pyramid and having recognized the evil intent of its organizers in time, refused to cooperate?*

Certainly, you should not remain indifferent, you must show your civic consciousness and address law enforcement agencies at your place of residence. You should recommend your acquaintances, who were also invited to participate in some fraudulent scheme to do the same. Remember: the more citizens apply to the relevant authorities, the fewer people will suffer from unscrupulous organizers of financial pyramids.

If you or your family members nevertheless fell victims of a financial pyramid, remember that there is a chance to recover your money. Much depends on how quickly you realize that you are a scam victim and contact law enforcement agencies to help return the stolen money.

**SECTION II. National financial security. Laundering of criminal proceeds and financial security of the individual.**

The country's financial security system includes

* the following subsystems:
* budgetary
* tax,
* debt
* financial security of the banking system
* currency,
* -monetary,
* investment security,
* financial security of the insurance and stock market.

**Financial security** of the state is the ability of the state to carry out an independent financial and economic policy in accordance with its national interests.

Certain types of financial security of the state directly create conditions for ensuring personal financial security. For example, the security of the credit and banking system (the level of state internal and external debt, the optimal ratio between them and efficiency of internal and external borrowings (debt security of the state)) creates favorable conditions for implementing economic interests of banking institutions, preventing internal and external threats to the banking system, and creating conditions for its stable and efficient functioning (financial security of the banking system). Who, other than ordinary citizens, are consumers of financial products offered by banks? The population actively enjoy the services of financial organizations to store their savings, carry out financial transactions to pay for goods, education, and medical services. Currently, almost every teenager has at least one bank card. And each of us is as much as the state itself interested in the efficient banking system that operates without failure.

**The security of financial and monetary circulation** is also a conditions for personal financial security, since it is security in the monetary system that ensures the stability of the monetary unit, availability of credit resources and such level of inflation that ensures economic growth and increase in real income of the population.

**The financial security of the insurance market** as a type of national financial security rests upon a sufficient level of financial resources of insurance companies to ensure that customers are reimbursed for losses specified in insurance contracts.

Thus, the financial security of each individual citizen directly depends on the level of financial security provided by the state on its territory, since personal financial security includes the provision by the state of legal and economic protection of citizens, their vital interests, constitutional rights, as well as the quality of life, regardless of any threat to financial security.

The financial security of the state should

* • ensure the sustainability of the economic development of the state, the payment and settlement system and the main financial and economic parameters;
* • neutralize the impact of global financial crises and deliberate actions of global actors (states, transnational corporations, etc.), shadow (clan-corporate, mafia, etc.) structures on the national economic and socio-political system;
* • prevent crimes and administrative violations in financial and legal relations (including legalization - laundering - of proceeds from crime).

The latter objective of state financial security is precisely the focus of state financial control, in particular, the activities of the bodies (**financial monitoring bodies**) that counter the laundering of criminal proceeds.

*Why is it important?*

Money laundering entails a number of macroeconomic consequences, such as the instability of the national currency, capital flight, corruption.

Crimes related to legalization of criminal proceeds mean the injection into national economies of huge amounts of financial resources allegedly taken from nowhere, which can destabilize any national financial system and nullify the activities of the most effective economic security regulator.

Undoubtedly, this brings significant harm and poses a huge threat not only to the state, but also to society, and to each particular citizen. All citizens are consumers of financial services, and to a greater or lesser extent, we are all hostages of the banking sector, having transferred our money and other assets for safekeeping and being confident that highly qualified specialists of the banking sector will ensure the safety and growth of our funds, and officers of state law enforcement and supervisory authorities will prevent criminals from destroying the banking system, and bank employees from abusing our trust.

**Appendices**

***Glossary***

*Solvency* is a characteristic of the financial condition of a person (or company), describing his ability to provide for his current expenses and obligations.

*Financial security* is a concept that includes a set of measures, methods and means to protect the economic interests of the state at the macro level, corporate structures, financial activities of business entities at the micro level.

*Personal financial security* is a socio-economic opportunity for a person to have financial independence to meet their material and spiritual needs, both individually and within society, as well as maintaining this independence in the future and its further multiplication.

*National financial security* is the state of the financial and credit sphere, which is characterized by balance, resistance to internal and external negative influences, ability of this sphere to ensure the effective functioning of the national economic system and economic growth; it determines the level of protection of financial interests at the macro- and micro-levels of financial relations.

*Pyramid scheme/Financial pyramid* is a fraudulent scheme in which the income from attracted funds is paid by involving new participants.

*Proceeds from crime* is money or other property obtained as a result of a crime.

*Legalization (laundering) of proceeds* *from crime* is assigning a legal form to the possession, use or disposal of money or other property obtained as a result of a crime.

***Internet resources***

1. Internet portal of the National Agency for Financial Research. URL: https://nafi.ru/analytics/27-derzhateley-bankovskikh-kart-mogut-stat-zhertvami-moshennikov/.

2. Unified State Register of Legal Entities. URL: https://egrul.nalog.ru/index.html.

3. Directory of financial organizations. URL: https://www.cbr.ru/fmp\_check/.

4. Analytics of the Center for Monitoring and Response to Computer Attacks in the Credit and Financial Sphere of the Bank of Russia. URL: https://www.cbr.ru/information\_security/analytics/.

5. Financial Culture. Information and educational resource of the Central Bank of the Russian Federation. URL: https://fincult.info/articles/ostorozhno-moshenniki/.

6. Official website of the Ministry of Finance of the Russian Federation. URL: https://minfin.gov.ru/ru/om/fingram/directions/strategy/.

7. Portal of the Non-Commercial Partnership *Institute of Education and Science* (NP "ION"). URL: https://profin.top/literacy/lichnye-finansy/base.html.

8. Video lessons of financial literacy for schoolchildren. URL: https://www.youtube.com/watch?v=kK5vp\_uzY6Q.

9. RBK official website. “The number of fraud cases has risen to a record high amid the pandemic.” URL: https://www.rbc.ru/society/31/08/2020/5f48ea169a79477e21e25d9d.

10.” Financial Literacy for population Website. *6 basic rules of financial literacy*. URL: https://www.fingram39.ru/publications/finansy-semi/8155-.html.

11. *IQ* scientific and educational portal of the National Research University *Higher School of Economics*. URL: https://iq.hse.ru/more/finance/neobhodimost-povishenia-finansovoj-gramotnosti.

12. Educational and methodological toolkits and methodological materials on financial literacy for educational organizations of the Federal Methodological Center for Financial Literacy of the General and Secondary Vocational Education System of the National Research University Higher School of Economics. URL: https://fmc.hse.ru/methodology.

13. Joint project of the Ministry of Finance and Rospotrebnadzor, a large collection of materials on financial literacy for the Russian population. URL: https://myfinance.rf/.

14. Portal on the financial culture created by the Bank of Russia. Schoolchildren should pay special attention to sections "All about finance" and "Services". URL: https://fincult.info

15. Collection of materials on financial literacy. Schoolchildren should pay special attention to sections "Financial services" and "Interactive". URL: https://want to know.rf.

16. Interactive workshop "I understand the financial contract" with OC3 company will help you understand your risks before purchasing various financial services. URL: https://fingram.oc3.ru.

17. "Financial football" online game with VISA company and the Russian Economic School. URL: http://www.financialfootball.ru

18. Board game on financial literacy. URL: http://happy-finance.ru

19. Educational projects on financial literacy of the PACC company. Particularly interesting are the materials of the "Finance and Literature" and "Finance and Mathematics" projects. URL: http://edu.pacc.ru

***Appendix No. 1***

Test tasks for knowledge control

**1. Determine if the following statements are true.**

a) Being a member of the financial pyramid, you are guaranteed to get high returns on invested funds.

b) Any financial pyramid sooner or later will be destroyed.

c) Investing in a pyramid scheme is as risky as opening a deposit in a commercial bank.

d) If relatives and friends have already got windfall profits from participating in a financial pyramid, then you should hurry up and also become a happy investor.

e) If the financial pyramid has just started its activity, then there is every chance to receive the promised income.

**2. Select statements that characterize the financial pyramid:**

a) the financial pyramid allows you to receive income that significantly exceeds the income from a bank deposit;

b) income from cash investments is paid out of the receipt of funds from attracting new participants in the pyramid;

c) the scheme for obtaining income in the financial pyramid is to enter the financial pyramid in a timely manner (among the first) and exit it in a timely manner (among the first);

d) the state guarantees the return of invested funds in the amount of 1 million 400 thousand rubles;

e) information on the financial position of the company and on the risks associated with investing is publicly available;

f) there is aggressive advertising of the company in the subway, on the pages of free of charge newspapers, as well as on the Internet;

g) the company's website does not open or contains exclusively outdated data;

h) the sole founder of the organization may be a little-known company, whose information is difficult to find;

i) the Government of the Russian Federation is the guarantor of the return of funds invested by citizens.

**3. The financial pyramid is**

a) a method of providing income to capital owners through its investment;

b) a scheme in which income from attracted funds is paid by attracting new participants;

c) a financial institution that produces, stores, provides, distributes, exchanges and controls money, as well as circulation of money and securities;

d) there is no correct answer.

**4. Features of a financial pyramid include the following:**

a) declared guaranteed high profitability;

b) profit by attracting new investors;

c) limited access to the company's constituent documents;

d) minimal risks of financial losses.

**5. By becoming a member of the financial pyramid, you:**

a) are guaranteed to receive your return on invested funds;

b) get access to the company's capital management;

c) get the skills of risk-free investment;

d) there is no correct answer

**Answers**: ***1*** *- a) not true; b) true; c) not true; d) not true d) not true;* ***2*** *- b); c); f); g); h);* ***3*** *- b);* ***4*** *– a), b), c);* ***5*** *- d).*

1. 2 The level of digital literacy of teenagers is 73 % out of 100; for comparison, the adult index is 64 %.

   For more information about the children digital literacy level visit “Children and technology. Special project" at https://nafi.ru/projects/sotsialnoe-razvitie/deti-i-technologii/

   about the adult digital literacy level visit "Study of digital literacy of Russians in 2021" at https://nafi.ru/analytics/vynuzhdennaya-tsifrovizatsiya-issledovanie-tsifrovoy-gramotnosti-rossiyan-v-2021-godu/ [↑](#footnote-ref-1)
2. For more information visit “Children and technology. Special project" at https://nafi.ru/projects/sotsialnoe-razvitie/deti-i-technologii/ [↑](#footnote-ref-2)
3. A survey of teenagers aged 14-17 was conducted in June 2021 in 150 settlements in 46 constituent entities of the Russian Federation. The total sample volume is 412 teenagers. The maximum sampling error is 4.8%. [↑](#footnote-ref-3)