Survey of the States Panel Discussion

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The George Washington School of Business
Director, Global Financial Literacy Excellence Center (GFLEC)
Panel

Annamaria Lusardi (Moderator)
Denit Trust Chair of Economics and Accountancy at the George Washington University School of Business and founder and academic director of GFLEC

Jeremy Anderson
Education Commission of the States
President

Louisa Quittman
Financial Security, U.S. Department of the Treasury
Director

Jason Botel
U.S. Department of Education
Principal Deputy Assistant Secretary for Elementary and Secondary Education

Alayna Van Tassel
Massachusetts Deputy Treasurer
Average performance of 15-year-olds in financial literacy (2012 PISA)

Mean score

Above OECD average performance in financial literacy:
- Shanghai-China
- Flemish Community (Belgium)
- Estonia
- Australia
- New Zealand
- Poland
- Latvia
- France
- Croatia
- Russia
- Federation

OECD average performance in financial literacy:
- Czech Republic
- Slovakia
- Spain
- Israel
- Italy

Below OECD average performance in financial literacy:
- United States
- Colombia

Mean scores:
- 605
- 595
- 585
- 575
- 565
- 555
- 545
- 535
- 525
- 515
- 505
- 495
- 485
- 475
- 465
- 455
- 445
- 435
- 425
- 415
- 405
- 395
- 385
- 375
Average performance of 15-year-olds in financial literacy (2015 PISA)

Mean score

- **Above OECD average performance in financial literacy**
  - B-S-J-G (China)
  - Belgium (Flemish)
  - Canadian provinces
  - Russia
  - Australia

- **OECD Average performance in financial literacy**
  - Poland
  - United States
  - Italy
  - Spain

- **Below OECD average performance in financial literacy**
  - Slovak Republic
  - Lithuania
  - Chile
  - Peru
  - Brazil
Financial Literacy Across Age
2015 US National Financial Capability Study

% answering Big 3 finlit questions correctly

Financial knowledge increases slowly with age/cohort