

**GOVERNMENT OF INDIA**  
**MINISTRY OF EDUCATION**  
**DEPARTMENT OF SCHOOL EDUCATION & LITERACY**

**LOK SABHA**  
**UNSTARRED QUESTION NO. 2583**  
**ANSWERED ON 17.03.2025**

**Financial Literacy Education in Schools**

2583. Shri Magunta Sreenivasulu Reddy:

Will the Minister of EDUCATION be pleased to state:

- (a) whether the Government has considered introducing financial literacy courses in schools across the country;
- (b) if so, the details regarding the proposed timeline for implementation of financial education in schools across the country, especially in Andhra Pradesh State;
- (c) the details regarding the total number of schools and teachers for whom the Government has conducted training programmes regarding financial literacy across the country, especially in Andhra Pradesh State and in Prakasam District;
- (d) the details regarding the total amount of funds allocated and utilised for financial education courses in schools for children across the country, State-wise and district-wise in Andhra Pradesh State and in Prakasam District; and
- (e) whether the Government proposes to make financial education mandatory in schools, if so, the details thereof?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF EDUCATION**  
**(SHRI JAYANT CHAUDHARY)**

(a) to (e) The National Education Policy (NEP), 2020 has recognized financial literacy as one of the important components for multiple-skill formation among learners. This makes financial education crucial for school curriculum to equip learners with 21<sup>st</sup> century skills. The components of financial literacy are taught in an infused manner in schools, particularly in economics and business studied at different level of school education such as, money and banking, insurance, E-commerce, E-banking, etc. The components of financial literacy are taught in an integrated manner in schools which include the components of value of money, currency, banks, digital payments, online transactions, UPI etc., particularly in economics

and business studies at different stages of school education in an age-appropriate manner for preparing school children to make informed financial decisions in all walks of life.

The Department of School Education and Literacy provides financial support for implementing the Centrally Sponsored scheme of Samagra Shiksha. Vocational Education is one of the components under Samagra Shiksha scheme.

Under Vocational Education component of ‘Samagra Shiksha’, vocational courses are offered to the students from class 9<sup>th</sup> to 12<sup>th</sup> in the schools covered under the scheme, which are aligned with the National Skills Qualifications Framework (NSQF). As of now, 138 Job Roles have been approved for introduction as Skill subjects to school students for Class IX to XII. Financial literacy is an important area covered by Vocational Education. Under the Banking, Financial Services, and Insurance (BFSI) sector, 4 Job Roles are approved by this Department under this component which are as follows:

- i. Microfinance Executive,
- ii. Business Correspondent/ Facilitator,
- iii. MIS Data Analyst - Financial Services,
- iv. Customer Service Associate – Financial Services

The Union Government provides funds to the State/UT Government under Samagra Shiksha scheme as per the Project Approval Board (PAB) approved Annual Work Plan and Budget (AWP&B) which is based on the proposal submitted by the respective State/UT Government for each financial year. Furthermore, the scheme is implemented in the schools by the concerned State/UT Governments through their School Education Departments and Boards of School Education.

Funds are released to States/UTs in lumpsum and not district wise. The States/UTs further release the funds to District, Block and Government Schools based on the approvals for implementation of the interventions provided under the Scheme.

The data pertaining to allocation and utilization of funds under Samagra Shiksha with respect to the State of Andhra Pradesh is given in the table below:

Rs. in crore

Year	Allocation	Utilization
2023-24	3872.86	2650.99
2024-25	3557.27	1366.85

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