



GOA BOARD OF SECONDARY AND HIGHER SECONDARY EDUCATION

Alto Betim, Bardez, Goa 403 521

(A Corporate Statutory Body constituted by an Act of the State Legislature)

www.gbshse.gov.in

sec-gbshse.goa@nic.in

8459710179

GBSHSE/ACAD/2026/

Date:- 22/07/2025

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Circular No: 51

To

The Heads of all Recognised

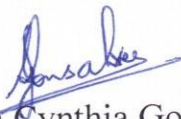
Secondary Schools,

Under the jurisdiction of this Board

Subject: Implementation of NCFE Financial Education Programme.

Sir/Madam,

1. This is in accordance with the communication received from the National Centre for Financial Education (NCFE), to implement the NCFE's Financial Education Programme in schools to promote financial literacy among students and teachers.
2. NCFE is promoted by the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI), and Pension Fund Regulatory and Development Authority (PFRDA) and conducts financial education programmes under the National Strategy for Financial Education (NSFE) with a special focus on school students and teachers.
3. The following programmes are devised for students and teachers:
 - a. For Students:
 - Money Smart School Program (MSSP)
 - National Financial Literacy Assessment Test (NFLAT)
 - b. For Teachers:
 - Money Smart Teachers Programme (MSTP)
 - E-Learning Management System (ELMS)
4. All these programmes are being conducted FREE of COST
5. Further, all Heads of Institutions are requested to disseminate this information among the concerned teachers and students and encourage their participation in the programme. A copy of this Circular is to be displayed at a prominent place on the Notice Board of the School.


(Sermia Cynthia Gonsalves)
Secretary

Copy to:

1. PA to Chairman



राष्ट्रीय वित्तीय शिक्षा केन्द्र

National Centre for Financial Education

एक आर्थिक रूप से जागरूक और सशक्त भारत

A financially aware and empowered India

Promoted By :



NCFE/Programmes/2026-27/10.

Date: 13/07/2026

The Secretary/Commissioner/Director/In-charge
School Education Department
All States and Union Territories

Implementation of NCFE's Financial Education Programme in Schools

Respected Madam / Sir,

Greetings from NCFE.

As you are aware, National Centre for Financial Education (NCFE) is promoted by Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI) and Pension Fund Regulatory and Development Authority (PFRDA) with a mandate to promote financial education across the country. For more information, please visit <https://ncfe.org.in/>

NCFE conducts financial education programmes as per the strategic objectives of National Strategy for Financial Education (NCFE), with a special focus on school students and school teachers.

For school students, the following programmes are devised keeping in view the age specific cognitive requirements

- Money Smart School Program (MSSP)
- National Financial Literacy Assessment Test (NFLAT)

For school teachers, the following programmes have been curated to make them financially aware and enabler of effective teaching for students.

- Money Smart Teachers Programme (MSTP)
- E-Learning Management System (ELMS)

All these programmes are vetted by RBI, SEBI, IRDAI and PFRDA.

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Registered Office :

6th Floor, NISM Bhavan, Plot No. 82, Sector-17, Vashi, Navi Mumbai - 400 703 | Phone : 022-68265115
Email : info@ncfe.org.in | Web : www.ncfe.org.in | CIN : U80301MH2018NPL313514

1. MONEY SMART SCHOOL PROGRAM (MSSP)

Money Smart School Program (MSSP), is designed by NCFE for empowering school students with essential financial knowledge and life skills. The program helps students understand important concepts such as saving, budgeting, banking, digital payments, insurance, investing, responsible borrowing, and financial planning through structured and age-appropriate learning material.

The objective of MSSP is to create financially aware and responsible citizens by introducing financial education at an early stage of learning. The program is designed to make financial concepts engaging, practical, and relevant for students.

Benefits of the MSSP to students:

- i. Every participating student will receive an E-Certificate of Participation.
- ii. Merit Certificates will be awarded to deserving students based on performance.
- iii. Selected winners will be invited to participate in a felicitation event attended by dignitaries from the RBI, SEBI, IRDAI, PFRDA, NCFE, and other esteemed organizations.
- iv. Age-appropriate workbooks are available, jointly developed by NCFE & CBSE
- v. Enhanced students' financial awareness and decision-making skills.
- vi. Effective understanding of money management and financial planning.

Benefits & Recognition for School:

- i. School Coordinator / Teacher associated with the program will receive certificates of appreciation / participation.
- ii. Participating schools will be awarded a Digital MSSP School Badge, which may be displayed on the school's website and social media platforms as a mark of commitment towards promoting financial literacy. Additionally, schools will be provided a shield after completion of the program.
- iii. All schools will be provided suitable monetary incentives after completion of MSSP programme.

Detailed information regarding the program, curriculum, implementation process, and registration, please visit: <https://ncfe.org.in/mssp/> or call us at 022 68265114.

2. NATIONAL FINANCIAL LITERACY ASSESSMENT TEST (NFLAT)

One of the largest FREE annual financial literacy test for school students NFLAT is assessment test which encourages school students of Class VI to XII, to acquire basic financial skills necessary to make informed and effective financial decisions throughout each stage of their lives.

Benefits of NFLAT to Students

- i. To encourage students for obtaining basic financial skills, each participating student is awarded an e-certificate, based on their performance. The certificate will be of

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- three types (Participation – For all participated student, Merit – Student who scores above 50% of the total marks, Outstanding – Student who scores above 85%)
- ii. e-gift cards would be given to Winners in both National and Zonal level
 - iii. A certificate of Appreciation would also be given to the school coordinator

Detailed information regarding the NFLAT programme registration, please visit: <https://ncfe.org.in/nflat/> or call us at 022 68265124.

3. MONEY SMART TEACHERS PROGRAMME (MSTP)

MSTP is a flagship financial education initiative of NCFE aimed at strengthening the capacity of Secondary School teachers (classes VI- X). Through this program, participants undergo comprehensive training, and upon successful completion, they would be certified as 'Money Smart Teachers'. These certified educators are then equipped to lead financial education classes in schools especially MSSP.

Benefits of MSTP to Teachers

- i. E-certificate to all participating teachers.
- ii. Increased awareness regarding financial concepts across Banking, Securities market, Insurance, Pension, Frauds and Grievance Redressal.
- iii. Teachers enhanced capacity building for delivering FE sessions to students

Detailed information regarding the MSTP programme registration, please visit: <https://ncfe.org.in/mstp/> or call us at 022 68265115.

4. E-LEARNING MANAGEMENT SYSTEM (E-LMS)

NCFE has developed an e-Learning course on basic financial education covering topics from Banking, Securities Markets, Insurance and Pension products. The topics are further subdivided into 20 modules like Money & Transactions, Financial records and Contracts, Managing Income & Expenditure, Long Term Planning, Financial Safety Nets & Insurance, Scams & Frauds etc. The course is for 5 hours with each module of around 15-20 mins.

The E-learning Course is available in English, Hindi and 11 other regional languages and is offered free of charge to all the registered users. This course will give teachers a solid knowledge base on financial literacy and make them informed and enable them for better financial decision making.

Detailed information regarding the MSTP programme registration, please visit: <https://ncfe.org.in/e-lms/> or call us at 022 68265124.

Benefits of ELMS to Teachers

- i. E-certificate to all participating teachers after completion of course.
- ii. Increased awareness regarding financial concepts across Banking, Securities market, Insurance, Pension, Frauds and Grievance Redressal.

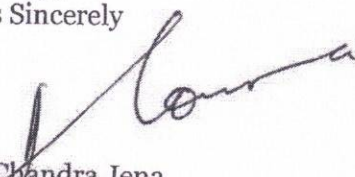
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We respectfully request the kind intervention of your esteemed office to issue necessary instruction to all Government, Government-Aided, and Private schools under your administrative jurisdiction to participate in NCFE's Financial Education initiatives, namely the MSSP, NFLAT, MSTP and ELMS. These programmes are offered completely free of cost and are designed to equip students and teachers with essential financial knowledge and skills, thereby contributing towards the vision of creating a financially aware and empowered society.

We shall be grateful if your office could issue a suitable communication/advisory to the schools under your jurisdiction, encouraging them to register and actively participate in these initiatives. Your support and guidance would play a pivotal role in expanding the reach of financial education and ensuring that a larger number of students and teachers benefit from these nationally recognized programmes.

We sincerely look forward to your kind support in this regard. We shall be pleased to provide any additional information or assistance required for the successful implementation of these programmes.

Thanking you
Yours Sincerely


Alok Chandra Jena
(CEO, NCFE)

