

Dear Parent/Guardian

The Australian Financial Literacy Assessment (ALFA) is a free and voluntary national assessment for students in Years 9 & 10. AFLA is an initiative of the Commonwealth Bank Foundation and is designed and delivered by Educational Assessment Australia (EAA) of the University of New South Wales.

Financial literacy is the ability to make informed judgements and effective decisions about the use and management of money. This includes balancing a bank account, saving for the future, preparing budgets, understanding financial literature and learning strategies to manage debt.

The Assessment provides an opportunity for all students to demonstrate their skills in an external assessment situation. It provides schools and teachers with detailed reports and helpful information regarding their students' performance in financial literacy.

In 2009, the assessment will be made up of two components; a Pre-learning Assessment and a Post-learning Assessment. Each component will be completed online.

The Pre-learning Assessment will take place in our school on

day _____ date _____ and your child is invited to participate.

The Post-learning Assessment will take place in our school on

day _____ date _____ and your child is invited to participate.

All students receive a Commonwealth Bank Foundation certificate acknowledging their performance.

Commonwealth Bank Foundation certificates are awarded for each Year level in each state as follows:

- High Distinction to the top 1% of entrants
- Distinction to the next 10% of entrants
- Credit to the next 20% of entrants
- Participation to all other participating students.

Entries for AFLA are **free of charge**. Entries can only be submitted through the school.

Please sign and return the tear-off permission slip by _____.

To assist students prepare for the Australian Financial Literacy Assessment, practice questions are available on the EAA website. These questions provide a good indication of the types of questions used in the assessment.

For full details please visit the EAA website www.eaa.unsw.edu.au or email info@eaa.unsw.edu.au.

Yours sincerely,

Principal

Subject Coordinator

Please complete and return THIS section.

I give permission for _____ of _____
Student's Name *Class*

- to participate in the 2009 Australian Financial Literacy Assessment Pre-learning Assessment.
 2009 Australian Financial Literacy Assessment Post-learning Assessment.

Parent/Guardian

Date