FT Financial Literacy and Inclusion Campaign (FLIC)

Understanding basic finance has never been more important. The economic fallout of the Covid-19 pandemic has forced millions into unemployment and financial insecurity. Meanwhile a bewildering array of financial products, self-determined retirement plans and a few unscrupulous companies are leaving the financially less-literate vulnerable to exploitation and debt.

This is why the FT has chosen to establish its first ever charity, the Financial Literacy and Inclusion Campaign (FLIC). Financial literacy has been proven to increase social mobility and improve financial behaviour for individuals and communities. It’s our aim to democratise financial education by providing free and engaging content to those who need it most: young people, women, and disenfranchised groups including minority ethnic communities and migrants.

Our preliminary research has shown that though abundant, much existing financial literacy information is either inaccessible or ineffective. FLIC will leverage the FT’s expert skills in written, video and social media content to produce and distribute approachable materials. These will be designed to give people actionable advice on topics like how to understand interest calculations, manage student debt, get on the property ladder or plan a pension.

The process of setting up FLIC as a charitable incorporated organisation, and the appointment of an executive director got underway in the first half of 2021.

The charity will be overseen by our trustee board, which is made up of five FT representatives from both the editorial and commercial teams, plus five experienced finance professionals, who each bring unique expertise to the table. Our members are: Patrick Jenkins, FT deputy editor (chair); Claer Barrett, FT consumer editor; Veronica Kan-Dapaah, FT Video editor; Hannah Sarney, FT Audience Engagement editor; Finola McDonnell, FT chief communications and marketing officer; Clare Woodman, Morgan Stanley EMEA CEO; Andreas Utermann, Allianz Global Investors ex-CEO; Lucy Kellaway, Now Teach Founder/teacher/FT columnist; Diane Maxwell, New Zealand government financial capability programme ex-head; Rita Dhut, investment professional. Finola takes over in April for a year from Megan Dold, the FT’s head of EMEA communications, during Megan’s parental leave.

We’re delighted that early publicity about the initiative has led to discussions with dozens of potential partners, including other charities who may help us disseminate our content to hard-to-reach groups. This is an area in which collaboration will be crucial.

We need your help too. Pledge donations and register your support by emailing financial.literacy@ft.com. You’ll be joining more than 1000 people who have already committed to our founding community. You can share our mission, outlined here, with your friends and colleagues.