

1. The Issue

2. SDGs Targeted

According to "Finansinspektionen", consumption loans (loans without real estate as collateral) is an increasing problem in Sweden. Due to a lack of knowledge people are not aware of how the high interest rates and other costs will affect their future disposable income and other consequences that especially hurt young people.

For context these loans represent 20 % of the total stock of debt in Sweden but still make up the majority of the monthly payments (instalments, interest and other costs compared to house loans. Furthermore, it has a disproportionate negative impact on young adults, as well as certain social-economics groups.



SDG 8 – Decent Work & Economic Growth

With a disparity in the distribution of knowledge and understanding in regards to even basic concepts within loans and savings, inequality increases as those with knowledge benefit at the expense of those without it. Resulting in exclusiveness, unsustainable economic progression with a disproportionate wealth distribution and a creation of a second class society.

SDG 1 – No Poverty

45% of Sweden's population believe that poverty is a "fairly" or "very big" social problem in Sweden today. Moreover, 6% or 570,000 people are expected to be classified as Low Income Standard, ie. that disposable household income is insufficient to pay the necessary living costs. With the right knowledge people can start their economy in a sustainable way.

3. The process

Mission

1. Brainstorming & Research

2. Development of Material

3. Contact with UP & Schools

4. New Idea due to COVID-19

5. Recording of Videos & Creation of Webpage

6. New Finished Product

5. Challenges

- 1. We came up with our idea by doing research and decided that we would give lectures at upper secondary schools for second and third year students since they would soon have to manage their own economy and would without knowledge be vulnerable.
2. Begun the process of creating our lecture material and figure out what was most important to include.
3. Contacted schools and Ung Privatekonomi (UP) an organisation that educates students in this subject.
4. New idea to digitalize the process due to the COVID -19 and scraped potential work with UP
5. Recorded our presentations and created a webpage to upload them on.
6. Begun to introduce people to our product.

We faced a number of challenges :

- #1. Defining our method : Once we had the idea we realized how many ways it could be implemented in.
#2. The covid situations made visiting schools impossible and we needed a new idea.

4. The Solution

Our Solution can be splitted in 3 components

1. The Quiz : We have made a quiz based on the videos, this quiz is available to test yourself to see what the videos can learn you.

2. The Webpage "Vuxenguiden"



The Webpage is easy to navigate, since the concepts are Swedish the page language is Swedish. Another reason for this is the fact that few student now the terminology in english.

Students Chose if they want to learn about Credist och Savings & Investina first :



We belive a webpage is better than social media since it likely increase the availability of the page

3. The Videos : Click on one and the videos together wh a description of its content appears (8 in total prox 1 h) :



#3. None of us had any experience in video editing or web page creation, we had to learn fast so the project could move on and finish on time according to our new post-COVID plan

Feel free to visit the mobile version of our web page. However it is still work in progress and the page is designed for computers



Vision

8. Lessons Learned

6. The Future

Our plan for the future can be described in 2 components:

Our 3 main Lessons

•Contacting upper secondary schools in the hope that they will see the importance of our project and be willing to forward our website to their students and hence having a true impact.

Holding live sessions over mediums such as Zoom, to be able to provide interactive teaching and answer relevant questions related to loans and savings. Information about these sessions will be communicated through our website and when in contact with high schools.

Importance of External input:

Make sure to gather feedback all the time and find new perspectives

Be adaptive and have a plan B

You will face difficulties, our was COVID-19, have a plan B

Choose an enjoyable topic

Make sure to enjoy the topic, you will spend a lot of time researching and working with it

7. Possible Solutions

The long term solution is one that we identified during our brainstorming process and was one we considered but scrapped due to the time limit. The solution in question is to influence decision makers to introduce basic understanding of debt & saving in Upper Secondary Education. Hypothetical display of potential effect of introduction:

Introduce subject

- For third and second year students.
• Mandatory for everyone

Fewer People makes crucial mistakes

- Lower debt among young people

A more equal playing field

- Everyone has a more equal foundation, your future should be decided by your choices not inherited wealth

A wealthier population

- As fewer people with economic issues frees up money for aid and other needed support

The Team



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