



THE CURRENCY OF LEARNING

Foreword 03



FOREWORD

Financial education is not a technical or side issue, it is a tool for progress. In every society, knowledge enables people to make informed decisions, foresee risks and seize opportunities. Ultimately, understanding how money works (its creation, use and transformation) is to understand an essential part of our economic and social being.

Economist John Maynard Keynes once wrote that "the difficulty lies not so much in developing new ideas as in escaping from old ones", and finance is no different. While the world has changed profoundly, our ability to understand it has not always kept pace. The gap between the complexity of the financial system and people's readiness to navigate it remains one of the defining challenges of our time.

This report provides a rigorous

insight into that challenge. It examines levels of financial knowledge and confidence across 10 countries and clearly shows that access to financial education remains limited, despite a growing appetite to learn. Its findings confirm what many of us have always thought: that people's financial wellbeing is closely linked to their ability to understand, plan and make sound decisions. It also reveals that financial education is a shared responsibility. Governments, schools, families, businesses and banks must work together to ensure that knowledge reaches everyone from childhood through to adulthood.

For Santander, promoting financial education is not a one-off initiative but an ongoing responsibility. As a bank, we help millions of people and businesses with their daily decisions. That's why we believe our commitment must go beyond providing products and services to also offer the tools that help people understand them. We have supported education in all its forms for over three decades, investing more than €2.4 billion in educational projects worldwide. In 2024 alone, over 4 million people worldwide accessed our financial education initiatives and content. This effort stems from a deep conviction: that economic progress is only sustainable when it rests on a solid foundation of knowledge and trust.

I am convinced that a more informed society is also a freer and more prosperous one. Because knowledge, when shared, multiplies its value. And if that knowledge helps more people understand, manage and improve their financial wellbeing, we will be contributing to a goal that stretches far beyond banking: the progress of all.



Ana BotínExecutive Chair of Banco Santander



EXECUTIVE SUMMARY

Around the world, people have to make financial decisions every day, from paying for groceries to opening a bank account or taking out a loan. The financial landscape is constantly evolving, but the current pace of change is particularly rapid, with money itself transforming from physical notes and coins to digital assets. Many digital tools make financial tasks simpler and more intuitive, but they also require new skills and bring new risks.

Lack of financial literacy is a perennial issue across the globe, with a third of adults saying they don't feel confident managing their money. This is a challenge that many countries are grappling with, not just because of its direct impact on individual financial outcomes but also because it holds broader social and economic ramifications.

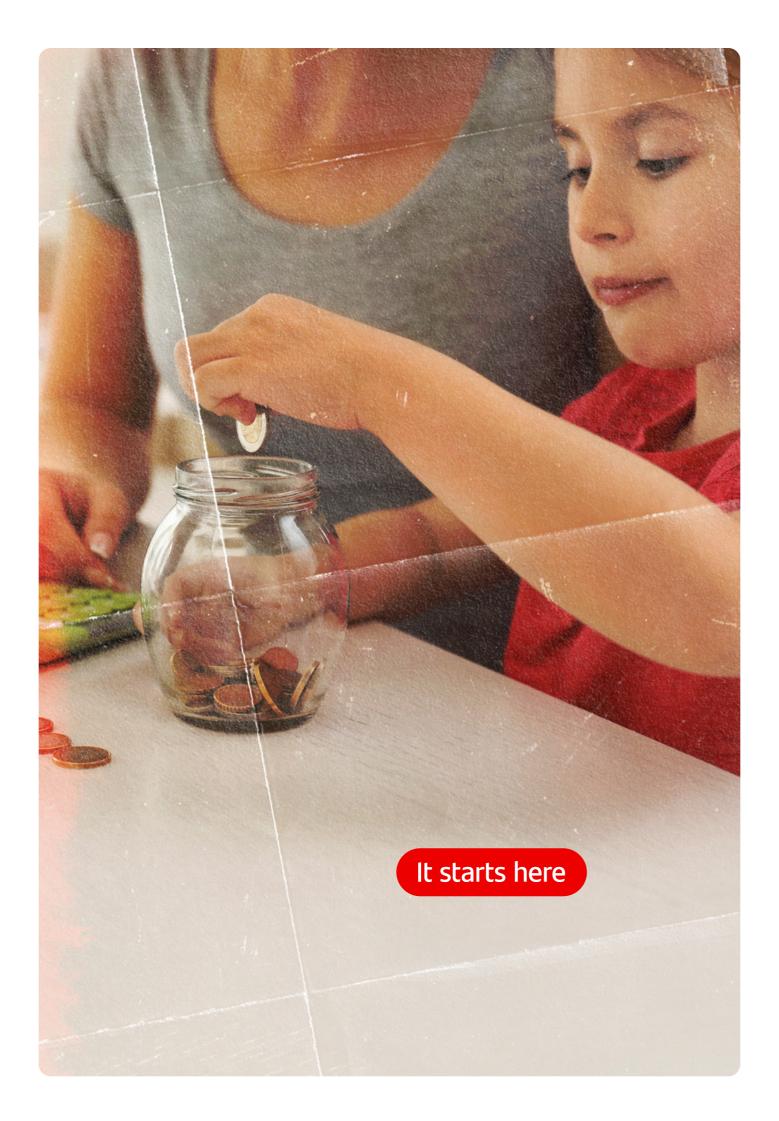
In this report, which is based on a global survey of almost 20,000 people across 10 different jurisdictions we look at:

- Levels of financial confidence across our markets
- What people want to learn about and barriers to accessing courses
- How financial education should be delivered

These findings will guide our future initiatives, and by making them public, we seek to promote transparency, collaboration, and continued commitment to financial education.

- People tend to believe they know more than they do about financial matters. 61% of respondents claim to be knowledgeable about financial matters, but only 11% say they feel very knowledgeable.
- When testing respondents' knowledge on inflation, 32% were able to correctly answer the question, whilst 52% correctly answered a question on interest rates.
- Confidence is lower in managing finances digitally. 72% feel confident managing your personal finances whilst 65% feel confident managing their personal finances online.
- Social media is increasingly seen as a source of information for financial education. One in five would seek information on financial matters from social media, and this increases to one in three among 16-24 year olds and those in Brazil.
- There is a strong appetite for respondents to have control over their finances. Four-fifths (79%) tend to track their monthly expenses.
- Despite having strong financial ambitions, respondents aren't engaging in financial education resources. Only 20% of people say they have ever taken a course on financial education before, while 78% do not recall ever doing so.
- However, there are several recognised benefits to financial education. When considering potential benefits of financial education, the public rank the ability to make better decisions (64%), effective management of money and debt (59%), and the ability to create a well-structured budget (52%) as their top three.
- There are particular areas that respondents would like to know more about. Investing (63%), saving (61%) and taxes (51%) are the areas of financial education that respondents wish they could have learned more about whilst at school.
- Schools are parents are seen as key deliverers of financial education, over charities or businesses. Respondents think that schools (91%) and parents (91%) should be responsible for ensuring that children today receive financial education.
- Financial education ranked as the second most important subject the public would like to be taught in schools, beating traditional subjects such as history and science.
- However, this is not currently typically being delivered. 84% of those who do not remember receiving financial education at school said that they wish that they had been taught it.
- There is still appetite for financial education courses among adults. 73% of Spaniards said they would like to take a financial education course, rising to 86% in 25–34-year-olds.
- Banks have a role to play in supporting delivery of these courses. 80% of Americans and 91% of Argentinians said that banks have a role to play in providing financial education.





INTRODUCTION

Around the world, people have to make financial decisions every day, from paying for groceries to opening a bank account or taking out a loan. The financial landscape is constantly evolving, but the current pace of change is particularly rapid, with money itself transforming from physical notes and coins to digital assets. Many digital tools make financial tasks simpler and more intuitive, but they also require new skills and bring new risks.

Lack of financial literacy is a perennial issue across the globe, with a third of adults saying they don't feel confident managing their money.³ This is a challenge that many countries are grappling with, not just because of its direct impact on individual financial outcomes but also because it holds broader social and economic ramifications.

It is well known that financial illiteracy increases a person's chances of getting into debt, including incurring higher fees and using high-cost borrowing. A study in the United States finds that, on average, adults have self-reported losing nearly \$2,000 per year due to a lack of financial knowledge. But the consequences of financial illiteracy extend beyond personal financial outcomes. Studies have shown that individuals with low financial knowledge experience greater stress and dissatisfaction with their financial situations and may even be at risk of mental health issues, including depression.

What is financial education?

The Organisation for Economic Cooperation and Development (OECD) defines **financial education** as a process that empowers individuals to improve their understanding of financial products, concepts, and risks, and develop the skills to make informed financial decisions. It goes beyond just providing information and advice, focusing on building financial capacity and promoting financial well-being.¹

Financial literacy is defined as "a combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial wellbeing". Key aspects of this include creating and adhering to budgets, tracking expenditure, grasping the essentials of saving for future needs, investing to grow wealth, and understanding the dynamics of credit and debt.²

In line with OECD usage, **financial education** refers to the process through which people acquire financial knowledge and skills, while **financial literacy** refers to the resulting level of knowledge, attitudes and behaviours that enable sound financial decision-making.

"MONEY DOESN'T GROW
ON TREES, BUT GROWS
ON INTELLIGENT MINDS."
- MATSHONA DHLIWAYO



¹ National Strategies for Financial Education: OECD/INFE Policy Handbook (EN)

² Ibid ³ OECD/INFE 2023 International Survey of Adult Financial Literacy (EN) ⁴ Annamaria Lusardi & Peter Tufano, 2015. Debt literacy, financial experiences, and overindebtedness ⁵ The Cost of Financial Illiteracy | IFAC ⁶ Financial stress and depression in adults: A systematic review – PMC

Unsurprisingly, the economic benefits of financial literacy to individuals and to society are vast. According to research by the Confederation of British Industry (CBI) and GoHenry, prioritising financial literacy could add an extra £6.98bn to the UK economy each year, equivalent to £202bn by 2050.7 These benefits are also recognised at an EU level, where financial literacy is a key pillar in the European Commission's Savings and Investments Union Strategy⁸, and globally in the OECD's Global Financial Literacy Survey, which highlights the positive correlation between financial education and financial resilience.9

Both financial education and literacy help people build their financial confidence and, in turn, their financial wellbeing. Financial knowledge can help individuals create a budget to manage their income, learn about the importance of saving and make a more responsible use of credit or invest efficiently. It also raises awareness of financial risks, such as fraud and cybersecurity, as well as reducing social inequalities, driving entrepreneurship and inclusive growth.

Finally, OECD figures state that financial education starts from a young age. Among 15-year-old students, 55% have a bank account, 53% have a payment or debit card and 83% have bought something online in the last year.¹⁰ According to the Money and Pensions Service (MaPs), attitudes towards money start to form between the ages of 3 and 7.11

Early years' development gives young children the opportunity to build the important financial skills, knowledge, and attitudes they will need later in life, but it also protects them from harms such as fraud.

Santander's Global Commitment to Financial Education

At Santander, we know the value that strong financial wellbeing has on people's lives. That's why financial education is at the core of our work as a bank.

Financial education can help people create a budget to manage their income, learn about the importance of saving and reach their financial goals. In an increasingly digital society, it also raises awareness of risks, such as fraud and cybersecurity, and helps people keep their money safe. Because of these benefits, we believe that more financially educated societies are more productive, which in turn support higher economic growth.

We know that the key to increasing levels of financial literacy is having access to high-quality guidance and tools to effectively support people to upskill.

Since 2012, Santander has been committed to providing financial education with the goal of helping people improve their access to and management of their finances — empowering them to prosper.

Today, strengthening financial education is a core pillar of Santander community support efforts within our sustainability strategy. All key countries where we operate run active initiatives, with models adapted to local contexts and targeted at key groups such as children, young people, entrepreneurs, seniors, and people in vulnerable situations.

We have programs such as Finanzas para Mortales in Spain, training modules for underbanked entrepreneurs within our microfinance initiatives such as Prospera in Brazil and Tuiio in Mexico, Santander UK's partnership with Twinkl to introduce financial education in primary schools, and our collaboration with *Kidzania* in Portugal to promote responsible financial habits from an early age through hands-on, play-based learning experiences.



A Financial Education section on our global website, **santander.com** serves as a shared space offering content, advice, and practical articles on personal finance, focusing on the most relevant topics and reinforcing our commitment to making financial knowledge accessible, clear, and useful for everyone.

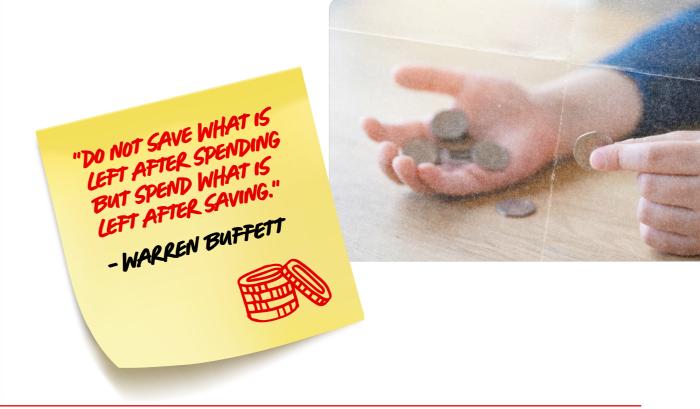
All these initiatives are aligned with our Global Financial Education Guidelines, which set out the principles and quality criteria our programs must meet, as well as how to measure their impact — aligned with international best practices and frameworks such as the OECD/INFE (International Network of Financial Education) High-Level Principles.

The expertise and knowledge gained from these initiatives brings us closer to the reality of financial education and highlights the transformative impact it can have. In 2024 alone, 4 million people worldwide accessed our financial education initiatives and content.

However, our survey shows only 20% of respondents have taken a financial education course before. We want to ensure that our range of resources are benefitting as many people as possible across the world. To do this, in this report, which is based on a global survey of almost 20,000 people across 10 different jurisdictions, 12 we'll look at:

- 1 Levels of financial confidence across our markets
- 2 What people want to learn about and barriers to accessing courses
- **3** How financial education should be delivered

These findings will guide our future initiatives, and by making them public, we seek to promote transparency, collaboration, and continued commitment to financial education.



⁷ UK_CBI_Economics_Financial-Literacy-Project.pdf * Savings and investments union strategy to enhance financial opportunities for EU citizens and businesses – European Commission * OECD/INFE 2023 International Survey of Adult Financial Literacy (EN) * 10 Student financial literacy | OECD/INFE 2023 International Survey of Adult Financial Literacy (EN) Hundreds of thousands of young people leaving school every year without money skills | Money and Pensions Service

¹² The 10 markets are: the United Kingdom, the United States of America, Spain, Portugal, Poland, Chile, Brazil, Uruguay, Argentina and Mexico.

Chapter 1

LEVELS OF FINANCIAL CONFIDENCE ACROSS OUR MARKETS

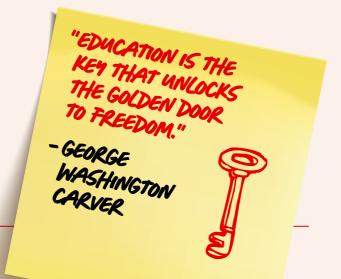
Key findings across ten markets

- People tend to believe they know more than they do about financial matters. 61% of respondents claim to be knowledgeable about financial matters, but only 11% say they feel very knowledgeable.
- When testing respondents' knowledge on inflation, 32% were able to correctly answer the question, whilst 52% correctly answered a question on interest rates.
- Confidence is lower in managing finances digitally. 72% feel confident managing your personal finances whilst 65% feel confident managing their personal finances online.
- Social media is increasingly seen as a source of information for financial education. One in five would seek information on financial matters from social media, and this increases to one in three among 16-24 year olds and those in Brazil.
- There is a strong appetite for respondents to have control over their finances. Four-fifths (79%) tend to track their monthly expenses.

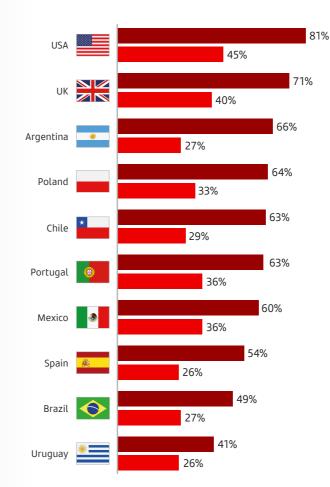
To create a global picture of current levels of financial literacy, we asked a series of questions to adults across 10 jurisdictions, most of whom have not received financial education at school. This common starting point is key to understanding adults' perceptions of how financial education could benefit them in their everyday life, and their attitudes to financial management.

Across all the markets that we surveyed, there was a mismatch between claimed financial literacy and actual financial literacy. Globally, 61% of respondents claim to be very or fairly knowledgeable about financial matters, such as bank accounts, credit cards and, investing. This figure increases among respondents in the US (81%) and UK (71%), but respondents claim to be less knowledgeable in Uruguay (41%) and Brazil (49%). It is important to note that there are different economic landscapes and varying levels of education and literacy across the 10 markets we surveyed, which may shape how many respondents claim to be knowledgeable.

Across all jurisdictions respondents struggled to correctly answer questions on basic economic concepts such as inflation.







Say they are knowledgeable about inancial matters

% Answering inflation question correct

Base: 19,906 online adults interviewed in ten countries 25 April - 21 May 2025.

Age ranges are 16-75 in UK, Spain and Poland; 18-75 in the US; 18-65 in Argentina, Brazil, Chile, Mexico and Portugal; 18-55 in Uruguay.

The "Group average" represents the mean score across all ten countries (not accounting for population size).

Respondents were asked 'Assuming the annual rate of inflation halves in your country, but stays above zero, which of the following will be true about the general cost of goods and services in general this time next year?' Only 32% of respondents correctly answered this question on inflation – that the general costs of goods and services will cost more than they do now. The graph above shows that less than half in each market were able to identify the right answer. In some markets, this figure was as little as 26% in Spain and in Uruguay and only as high as 45% in the US. This demonstrates a gap between stated knowledge and actual knowledge when it comes to financial matters.

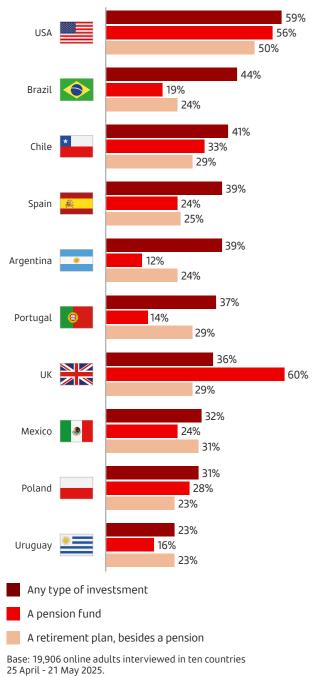
There are risks associated with this gap, which are explained by a psychological concept called the Dunning Kruger effect.¹³ When individuals overestimate their abilities or knowledge, they are more likely to make poor decisions. Additionally, they may be unable to accurately assess the risks associated with their decisions, leading to undesirable outcomes from their overconfidence. Individuals may be so sure of their abilities that they neglect to seek out further education.

This mismatch also became clear when we asked respondents which of a series of investment products they had used. In the graph below, you can see self-reported holdings of investments, pensions and retirement plans, which differ significantly from official data in each market. In Chile, 70% of adults are affiliated with a pension fund, but only 33% report having one. This discrepancy may be explained by the fact that only half of affiliates actually make monthly contributions to the pension system.¹⁴ Similarly in Mexico, 42.2% of adults have a pension fund but only 24% claim to have one in our survey.¹⁵ Again, this shows a gap in financial awareness of adults when it comes to their personal finances.

This also demonstrates how low financial awareness can hinder economic growth. Generally, awareness of pension ownership is low compared to actual ownership, for example 75% of UK adults have a private pension but only 60% of UK respondents said they had a pension.¹⁶ This may mean that these assets are not being properly invested or used effectively, and therefore not being used to grow economies across the world.

¹³ Dunning-Kruger Effect - The Decision Lab 14 Primera - SP. Acceso reportes Centro de Estadísticas - Número de afiliados por AFP

This inconsistency between what people think they know and what they actually know provides a difficult background for engaging people in financial education; as individuals may not believe that they need it. Nonetheless, the findings also demonstrate how beneficial that education could be for individuals overestimating their understanding.



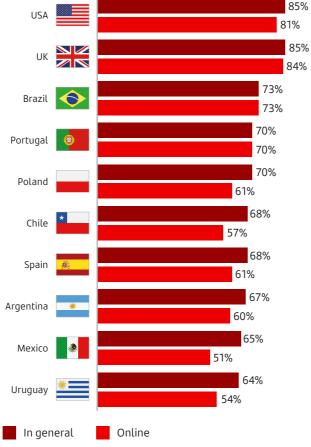
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Digital confidence and usage

As well as their knowledge, we tested how confident people feel managing their money, which is particularly important given the everchanging nature of financial services and products. There are varying levels of financial confidence across markets, and on average three quarters (72%) of respondents feel confident managing their personal finances.

However, confidence drops to 65% when looking at managing finances specifically online. In some markets such as the UK, Brazil, Poland and the US, the public are equally as confident managing their finances online and in general. On the other hand, respondents in markets such as Mexico, Uruguay and Spain are less confident managing their finances online, giving a clear indication of where financial education could support respondents in building their digital financial literacy.



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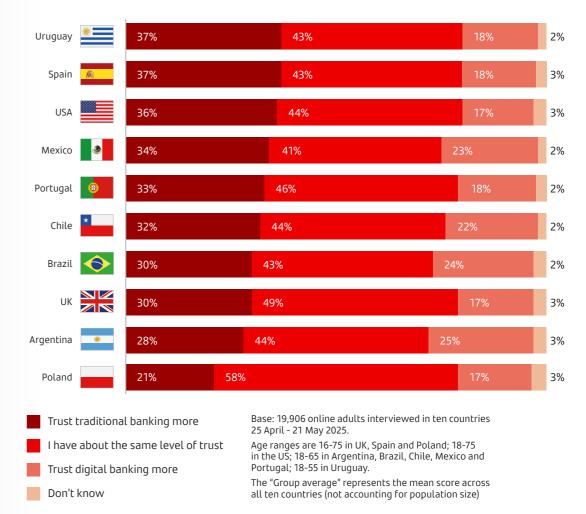
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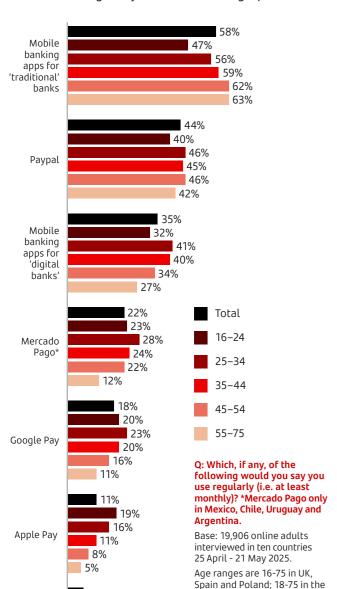
This support could be even more targeted, not just by country. Older demographics are typically less confident managing their personal finances. In Mexico, 66% of 55–65-year-olds feel confident managing their finances, but when thinking specifically about managing their finances online, this figure drops to 43%.

However, older people are not alone in feeling less confident managing their personal finances online. The youngest age group surveyed share a similar level of confidence. Whilst 65% of the Santander market average feel confident managing their personal finances online, 60% of 16–24-year-olds are confident managing their finances online. This trend is more visible in some markets than in others, for example in Uruguay where less than half (48%) of 18–24-year-olds say they are confident managing their personal finances online. Support for financial education, therefore, needs to be tailored to different groups, and it is important to consider all members of society when focusing on digital confidence.

Even though there has been a universal shift to using digital methods for banking and payments, 32% of respondents said they trust traditional banking methods (e.g. visiting a bank branch, using telephone banking, etc) more than digital banking methods (e.g. using apps and websites) to keep their money safe. Almost half (46%) equally trust both traditional and digital banking methods to keep their money safe, whilst 20% place more trust in digital banking methods. There are clear divisions between younger and older demographics, only 12% of over-55s trust digital banking methods more whilst younger demographics have split opinions.



Trust in digital banking methods vary when it comes to keeping money safe, however that does not deter the public from using digital payment methods regularly. 58% of respondents use mobile banking apps for traditional banks (i.e. banks with a physical presence) at least monthly, whilst 35% use mobile banking apps for digital banks (i.e. new banks which are often online-only). Across each digital payment method, all age groups claim to use them regularly as shown in the graph below.



4%

3%

3%

5%

Furthermore, over half (52%) use digital tools to track their finances (i.e. outgoings, expenses, investments) at least weekly, whilst almost three quarters (72%) use these tools at least monthly. Despite the public feeling more comfortable with traditional payment methods, this does not stop the majority from regularly using digital payment methods and tools.

In the digital age, technologies and payment methods are constantly changing and there are groups that have yet to adopt these: 25% of over 55s never use digital tools to track their finances and 12% do not use digital payments regularly. There is a risk that people will be left behind by changing technologies; one way to address this challenge is by providing financial education to people to keep them up-to-date with shifting trends and new ways of banking.

Managing and understanding finances

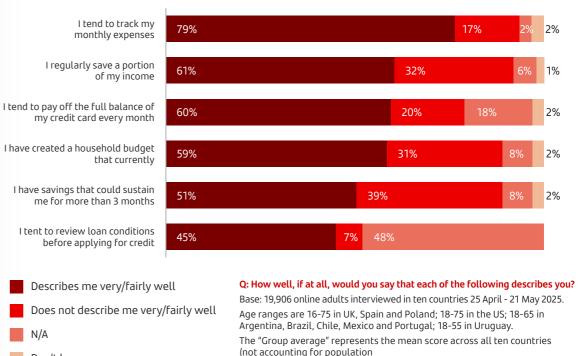
Three-fifths of the public say they save a portion of their income regularly, whilst half have long-term savings, enough to sustain themselves for three or more months. However, a Latin America and Europe/US divide emerges when we compare longterm savings. Three-fifths of the public in Spain, USA and UK have savings that could sustain them for three or more months, however this figure drops to 34% in Uruguay and 42% in Argentina and Chile. Similarly, those in USA (72%), UK (64%) and Spain (63%) regularly save a portion of their income compared to those in Uruguay (47%), and Chile (54%). Though many in the UK claim to have savings, 10% have no cash savings at all. 17 Portugal is an outlier in this geographic divide, as although 35% save a portion of their income each month, 40% of respondents do not regularly save a portion of their income at all.

Despite differences in respondents' ability to save, there is a collective willingness from the public to do so and they are taking action to understand and manage their finances. Four-fifths (79%) tend to track their monthly expenses whilst 59% have a household budget that they currently use. Though there are varying levels of knowledge when it comes to financial matters, there is a desire from respondents to manage and understand their finances.

Describes me very/fairly well
Does not describe me very/fairly
N/A
Don't know

Only 15% of the public say the next year. Investing is an area but less than half have used saware of how to invest prope could support people to grow

More positively, the public wo



Only 15% of the public say they are aiming to invest money into stocks and shares in the next year. Investing is an area the public want to learn more about and in many markets, but less than half have used some sort of investment product. Respondents are not aware of how to invest properly; a clear example of where better financial education could support people to grow their finances and meet their ambitions.

More positively, the public would not shy away from seeking help to make a financial decision, 91% would go seek information out if necessary. A financial advisor or specialist is the most popular (41%) source to seek information from. Whilst 30% would go to companies or organisation which provide relevant financial products. Seeking information from a financial advisor or specialist is even more common in Mexico (54%) and Spain (45%).

However, one in five would seek information on financial matters from social media, and this increases to one in three among 16-24 year olds. Those in Argentina and Brazil (29% respectively) are more likely to use social media.

Though there are varying levels of financial knowledge and trust in digital methods, the public are united on three fronts. Firstly, their usage of digital payment methods. Even though there are differences in trust, the public are widely using several types of digital payment methods. Secondly, respondents have a proactive approach to managing their finances, though not all are in a position to save money regularly, the majority are tracking their expenses and would go to reliable sources for financial information. Lastly, people are ambitious and have financial goals and engaging with their finances. This provides a useful background for any work on financial education, which can help people harness new digital technologies, manage their finances and reach their goals.

55 in Uruguay.

population size)

US; 18-65 in Argentina, Brazil,

Chile, Mexico and Portugal; 18-

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Chapter 2

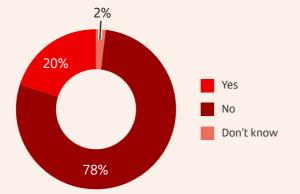
WHAT DO PEOPLE WANT TO KNOW AND HOW DO THEY WANT TO LEARN?

Key stats across ten markets

- Despite having strong financial ambitions, respondents aren't engaging in financial education resources. Only 20% of people say they have ever taken a course on financial education before, while 78% do not recall ever doing so.
- However, there are several recognised **benefits to financial education.** When considering potential benefits of financial education, the public rank the ability to make better decisions (64%), effective management of money and debt (59%), and the ability to create a well-structured budget (52%) as their top three.
- There are particular areas that respondents would like to know more about. Investing (63%), saving (61%) and taxes (51%) are the areas of financial education that respondents wish they could have learned more about whilst at school.

Chapter 1 identified a gap between perceived confidence and actual knowledge of financial matters. Financial education can help people and bridge this gap to build greater knowledge. Not only this, but financial education has the potential to unlock higher savings and create an investment culture, which in turn would help to drive economic growth.

Despite the benefits of financial education, the public do not tend to engage with available courses or resources. Almost four in five (78%) do not recall ever taking a financial education course, whether that be at work or outside of their place of employment, those in the UK (87%) and Spain (84%) are even more likely to have never taken a financial education course before. On the other hand, 33% of those in the US, 28% in Brazil and 25% in Argentina say they have taken a financial education course before.

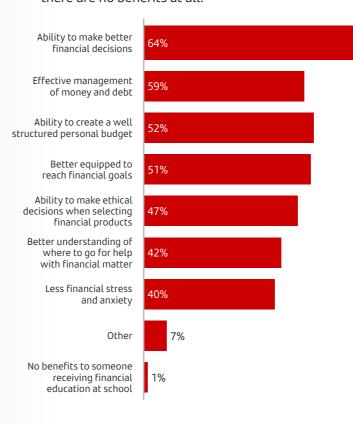


Q: Have you ever taken any kind of financial education course?

Base: 19,906 online adults interviewed in ten countries 25 April - 21 May 2025. Age ranges are 16-75 in UK, Spain and Poland; 18-75 in the US; 18-65 in Argentina, Brazil, Chile, Mexico and Portugal: 18-55 in Uruguay. The "Group average" represents the mean score across all ten countries (not accounting for population size)



Though very few access financial education courses, the public recognises the vast benefits there are to doing so. Over three-fifths say the biggest benefit to someone receiving financial education is the ability to make better decisions (64%), followed by effective management of money and debt (59%), and the ability to create a well-structured budget (52%). Overall, 95% recognise there are benefits to receiving financial education, whilst just 1% believe there are no benefits at all.



O: Thinking about financial education, what, if anything would you say are the benefits to someone receiving

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What do people want to learn?

Financial education encompasses a lot of different areas such as understanding budgeting, saving, borrowing, investing, and protecting oneself from financial risks like fraud. In Argentina, over two-thirds have said they have been targeted by a scam before, and a quarter said the scam was successful. Education across these areas would lead to increased confidence in people's management of their personal finances. In some cases such as investments, this would have a direct positive impact on economic growth.

In each market, we asked what areas of financial education people want to learn more about and found that investing, saving, taxes and budgeting are the top areas people wish they could have learned more about whilst at school. 16-24 year olds are interested in taxes more than other age groups – the age in which the majority enter the workforce and start paying taxes – whilst over 55s are more interested in pensions, where a significant majority are using or about to use the pension they have built up over their career.

Whilst investing, saving, taxes and budgeting are the top areas across all markets, those in Uruguay (71%), Portugal (67%), Brazil (67%), Chile (66%) and Mexico (66%) particularly want to learn about saving. Two-fifths of respondents in Uruguay (44%) and Chile (40%) said they do not regularly save a portion of their income, whilst almost half of Chileans (48%) and two-fifths of respondents in Mexico (41%) said they do not have the savings to sustain themselves for three or more months.

In Brazil, the latest edition of the "Pesquisa de Orçamentos Familiares" (Household Budget Survey) indicated that only around one-fifth of Brazilian families are able to save, and the average household saving rate is just 1.8% of disposable income – a proportion that rises to 8.3% among higher-income households, but falls to less than 1% among lower-income households, highlighting a significant inequality in the ability to build financial reserves and therefore a desire to learn more about saving.18

¹⁸ Pesquisa de Orcamentos Familiares

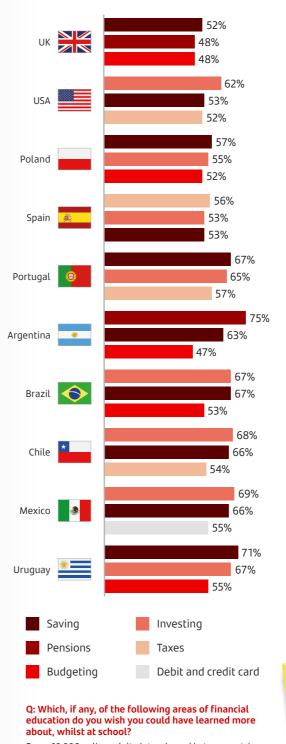
Meanwhile, in Mexico, the lack of savings is a concern and one which people say they would like to learn more about. According to the National Survey on Financial Health, only 17% of adults think they could cope with an unexpected expense using only their savings. Furthermore, cash is still the primary mean of payment in the country. According to the National Survey on Financial Inclusion, between 70% and 85% of adults frequently use cash in their day-to-day payments, compared to 10% to 19% with debit and credit cards. So, it is no surprise our survey shows that Mexicans want to learn more about the proper use of debit and credit cards. This shows there is an appetite to learn more about managing day-to-day spending and savings, as well as the responsible use of debit and credit cards.¹⁹

In the UK, pensions are a big focus. 48% of those in the UK wish they could have learned more about pensions, the highest among all markets. Whilst in the UK employees are automatically enrolled in a workplace pension by their employers, research conducted by Pensions UK in 2024 revealed that 69% of savers claim they lack the skills needed to choose where their pension scheme should invest. Although a majority (82%) understand their pension is invested, only 26% know in what it is invested. Had the UK public received financial education at school covering pensions, something that four-fifths of the public have, they may feel more comfortable and knowledgeable on how they work and what choices they have.²⁰

Investing was also a key topic that countries were interested in learning more about, with 63% of respondents saying they wish they could learn more about investing. In the US, there is a high investment culture. According to Gallup, an estimated 62% of Americans invest in stocks.²¹ This directly correlates to our data, which shows that investing is the top area of financial education Americans wish they could learn more about. There is a culture of investing in the US and the public want to receive the right education to allow them to make their investments worthwhile.

In the UK a YouGov poll shows that only 31% of Britons say they would be willing to invest their savings in stocks and shares, including just 9% who would be "very willing" to do so. Most (55%) describe themselves as unwilling to do so, including 33% who are "very unwilling". The top reason given for why they do not want to invest is because it is too risky (65%) followed by not understanding enough about how the stock market works.²² Our data shows investing was chosen as the top area to learn more about by five markets and ranked second in the other four markets. However, it ranked fifth in the UK, with 45% of respondents saying they wish they could have learned more about investing – the lowest among markets surveyed. The UK Government has recently announced that financial education will be added to the primary school curriculum, this will give children the knowledge and confidence they need to be able to make smart decisions with their finances. Not only would this boost the economy, but it would build financial confidence and help their funds grow.

According to the European Commission, approximately 70% of household savings in the EU, valued at around €10 trillion, are held in bank accounts, without generating significant returns or being channelled into capital markets.²³ In Spain, Portugal and Poland, investing is an area which citizens want to learn more about – and with more education or confidence the money currently sat in bank accounts could be channelled back into the economy through investment.

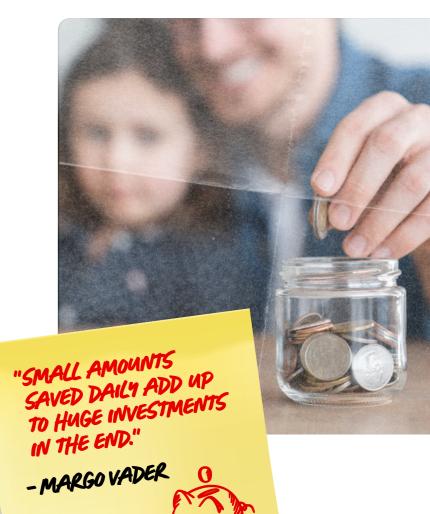


Base: 19,906 online adults interviewed in ten countries 25 April - 21 May 2025.

Age ranges are 16-75 in UK, Spain and Poland; 18-75 in the US; 18-65 in Argentina, Brazil, Chile, Mexico and Portugal; 18-55 in Uruguay.

The "Group average" represents the mean score across all ten countries (not accounting for population size)

Financial education is vital to ensuring people have the financial confidence and ability to manage their finances and achieve their goals. However, people face barriers when trying to access courses and improve their skills. Tomorrow's Skills, a report by Santander published earlier this year, found that although 81% of survey participants showed a clear willingness to continue learning, they consider the cost (44%) and a lack of time (31%) as the largest barriers to picking up new skills as an adult. Many struggle to find time and resource to be able to take up courses whilst at work or in their free time. Even though there is a desire to learn more on financial education, and the benefits are easily recognisable, this may explain why so few have taken a course on financial education. Therefore, financial education courses and tools need to be easily accessible and tailored to fit people's needs.



¹⁹ Encuesta Nacional de Inclusión Financiera, INEGI ²⁰ Snapshot of UK saver attitudes to pension saving shows preference for simple choices and low risk pensions | PLSA ²¹ What Percentage of Americans Own Stock? ²² Britons are reluctant to invest in the stock market | YouGov

²³ Savings and investments union: better financial opportunities for EU citizens and businesses – European Commission

Chapter 3

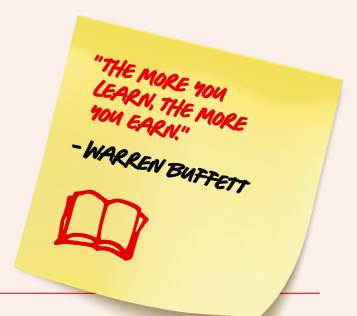
HOW DO THE PUBLIC WANT FINANCIAL EDUCATION TO BE DELIVERED?

Key stats across ten markets

- Schools are parents are seen as key deliverers of financial education, over charities or businesses. Respondents think that schools (91%) and parents (91%) should be responsible for ensuring that children today receive financial education.
- Financial education ranked as the second most important subject the public would like to be taught in schools, beating traditional subjects such as history and science.
- However, this is not currently typically being delivered. 84% of those who do not remember receiving financial education at school said that they wish that they had been taught it.
- There is still appetite for financial education courses among adults. 73% of Spaniards said they would like to take a financial education course, rising to 86% in 25–34-year-olds.
- Banks have a role to play in supporting delivery of these courses. 80% of Americans and 91% of Argentinians said that banks have a role to play in providing financial education.

Financial education needs to be delivered by different organisations for people at different stages of life, primarily depending on age and employment status. For example, workplaces may provide financial education to employees, which in turn can lead to improved financial health and positively impact job satisfaction and morale. In a similar vein, councils and local governments can provide courses for adults out of work.

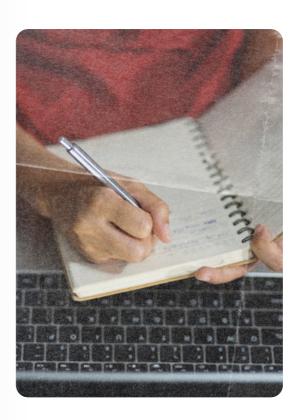
Receiving financial education this way is a lottery, not a universal experience. To overcome this, the most effective way to deliver financial education to all members of society is to use schools as a vehicle to engage children and parents in the topic 'at scale'. Schools, as opposed to charities or other private providers, are able to reach the highest number of and the most diverse range of people. As money habits start to form between the ages of 3 and 7, this also works to build financial literacy from their inception.

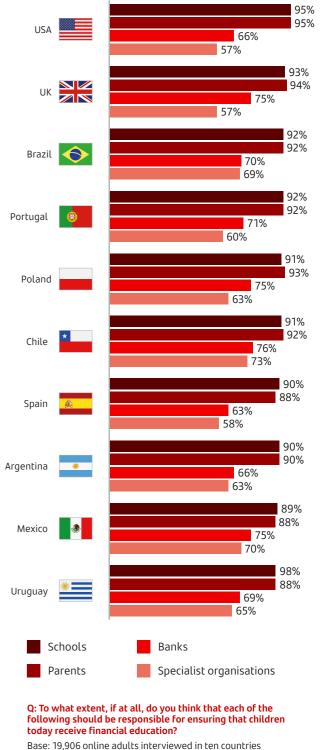




Globally there was a consensus that schools and parents are equally responsible for ensuring that children today receive financial education, with 91% of respondents agreeing with this division of accountability. These figures rose to as high as 95% in the USA. When asked whether Government should be involved in ensuring that children receive financial education, 97% of people agreed that they should be playing a role in this space.

People also agreed that banks (71%) and specialist organisations (64%) have a role to play. We asked separately in Argentina whether respondents would find it useful if a bank offered financial education, and 91% agreed that it would be. Four fifths of Americans also said it was important that their bank provides financial education.





Base: 19,906 online adults interviewed in ten countrie 25 April - 21 May 2025.

Age ranges are 16-75 in UK, Spain and Poland; 18-75 in the US; 18-65 in Argentina, Brazil, Chile, Mexico and Portugal; 18-55 in Uruguay.

The "Group average" represents the mean score across all ten countries (not accounting for population size)

HOW IS SANTANDER SUPPORTING FINANCIAL EDUCATION?

Financial Health Digital Courses and in-person resources Mexico

In Mexico, the bank offers a digital course on financial health, with curricular value that leverages tools such as artificial intelligence and diagnostic assessments to provide personalised recommendations, helping participants improve their relationship with money and financial products. As in the UK, Santander also partnered with Twinkl to create and offer a wide range of resources that teachers can use when covering financial education related topics with their students. Furthermore, Santander Mexico has also developed its own content, from educational booklets to a videogame format to provide financial education to children as part of its financial inclusion initiative Tuijo. Working alongside universities, it provides financial education content and webinars to students that are about to begin interacting with the financial system.

Financial Education and Gambling Argentina

In Argentina, we continue our alliance with Fundación Padres to tackle digital gambling addictions and online gambling among young people from the perspective of financial education. We offer talks in educational institutions and our offices together with the Financial Educators Network with the bank's volunteers, free on-demand content on Santander's website, research, streamings with professionals, materials for families and the educational community, among other actions, to bring tools and thus help teachers, parents and young people in these emerging problems that affect the financial health of the new generations.

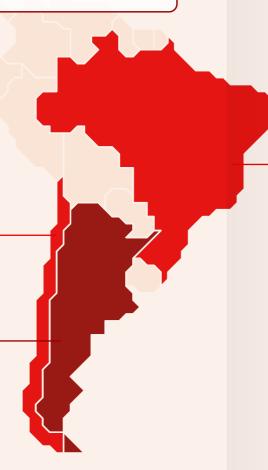


Everfi US

In the US, Santander's collaboration with Everfi provides access to a 'Financial Scholars' program – a multiweek gamified financial education program designed to empower under-resourced students with the knowledge and tools necessary to attain personal financial health. Annually, the effort reaches up to 40 schools spanning Santander's footprint reaching over 3,000 students in the process.

Provecto de Curso Chile

"Proyecto de Curso" is an educational initiative by Santander Chile and Elige Educar aimed at promoting financial literacy among high school students. Developed by teachers for teachers, the program engages students in real-life projects—such as planning and budgeting for study trips—to teach responsible financial decisionmaking. Piloted with 22 educators and 700 students across the country, the initiative empowers youth with practical tools for saving, budgeting, and informed spending, fostering lifelong financial skills and inclusion.



Finansiaki Poland

Since 2016 Santander Bank Polska has run the proprietary project "Finansiaki", which aims to support parents and teachers to teach children about finance and entrepreneurship by providing them with relevant materials. The programme is complemented by classes in kindergartens and schools conducted by bank employees as part of our corporate volunteering activities where there were 1,836 participants in 2024.





Finanzas para Mortales Spain

Finance for Mortals (FxM) is Banco Santander's financial education program. Since 2012, the program has aimed to bring economic and financial knowledge closer to society as a whole, with special emphasis on vulnerable groups or those at risk of exclusion. In over ten yeas, FxM has helped over 276,200 people in training sessions, including students, older adults, inmates and those with disabilities. In 2018, it was awarded as the best financial education initiative by the CNMV and the Bank of Spain.

Contas a Vista Portugal

This financial education initiative targets secondary school students, providing essential financial knowledge to help them manage their finances effectively. In the 2024/25 academic year, 41 volunteers participated in the programme. The program has been instrumental in reaching students across Portugal, ensuring they receive the financial education necessary to make informed decisions in their future.

Educar para Prosperar Brazil

Educar para Prosperar (educate to prosper) is an initiative that aims to contribute to the strengthening of individual micro-entrepreneurs and small businesses through dialogues on education and financial management. The program seeks to provide tools and practical knowledge that help these entrepreneurs deal with the daily challenges of their activities, improving financial control and strategic decisionmaking, enhancing their financial management skills, strengthening the sustainability of their businesses. and promoting greater economic inclusion. The lectures are often aimed at people in situations of social vulnerability, with limited access to educational content on this subject. In 2024, more than 8K people participated in the meetings.

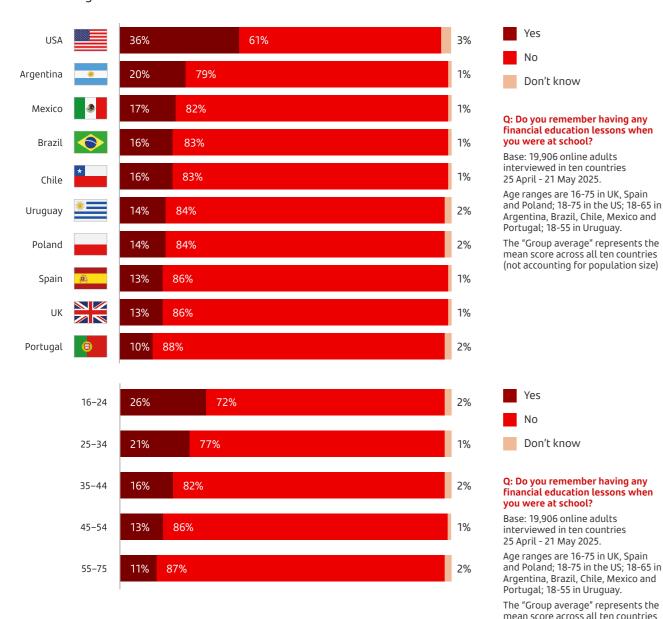
Junior Achievement Portugal

Junior Achievement Portugal is a long-standing initiative that aims to prepare children and young people for success in the global economy. In the academic year 2024/2025, 83 Santander employees volunteered to participate in Junior Achievement Portugal, impacting over 1,167 students across more than 48 schools from the 1st to the 12th grade.

The Numbers Game in partnership with Twinkl UK

Santander and Twinkl Educational Publishing have partnered to provide free educational tools to over 8,300 (25%) schools across the country through The Numbers Game by Santander programme. Since 2022, The Numbers Game by Santander has been used by over 100,000 educators and over 2.5 million 5 to 16-yearolds. Through The Numbers Game by Santander, we offer 100s of free resources, tailored to curriculum key stages, covering topics such as money management, budgeting, financial wellbeing, digital currencies, and where money comes from.

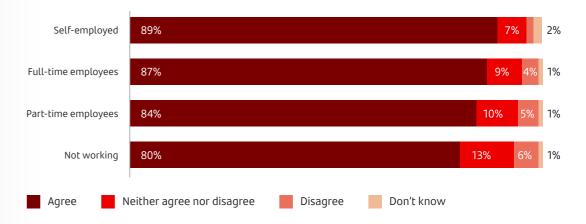
According to the OECD, 59 economies worldwide are implementing national strategies for financial education using their guiding Principles.²⁴ In the markets that we surveyed, five have financial education embedded in their curriculum at secondary school level, and two at primary school level. The UK Government recently announced they are adding financial literacy into the curriculum at primary school level in England and it will be key that this is embedded effectively. Indeed, 81% of respondents said they'd not received financial education in schools, albeit this was lower in the US (61%) where mandatory financial education is state decided. Interestingly, the number of people who do not remember having financial education at school was highest among people aged 16-24 (72%) and highest among those over 55 (87%). This is despite many young people being captured by recent integration of financial education into national curriculums.



(not accounting for population size)



But, where there is lack of provision, there is demand. 84 % of those who do not remember receiving financial education at school said that they wish that they had been taught it, rising to 91% in Brazil, stating that better financial education would have helped them manage their money better with the current increases in the cost of living across the world. This is particularly high (89%) among those who are selfemployed, and have more responsibility to prepare budgets, navigate the tax system, and make decisions about health care and insurance on their own. Struckell et al predicts that within the next decade, the number of self-employed workers, now 40% of the workforce, is predicted to surpass that of traditional employees so it is vital that workers are equipped with the skills to manage a more complex financial landscape.²⁵



Q: To what extent do you agree or disagree with the following statement? 'I wish that I could have had financial education when I was at school'.

Base: All adults who do not remember receiving financial education at school, 16, 198 online adults interviewed in ten countries 25 April - 21 May 2025.

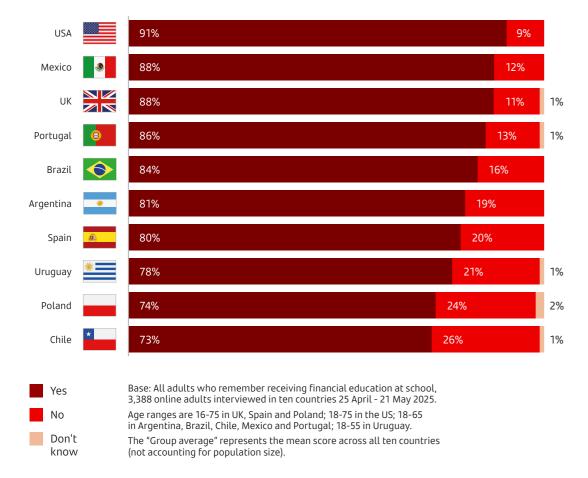
Age ranges are 16-75 in UK, Spain and Poland; 18-75 in the US; 18-65 in Argentina, Brazil, Chile, Mexico and Portugal; 18-55 in Uruguay.

The "Group average" represents the mean score across all ten countries (not accounting for population size).



We asked separately in Spain whether members of the public would be interested in taking a free financial education course, and 73% of people said they would, rising to 86% in 25–34-year-olds.

Of those who recall receiving financial education at school 83% said it was useful, rising to 91% in USA. Like those who remember receiving financial education in school, this increases among the older generations with 87% of 45–54-year-olds and 89% of those over 55 finding it useful.



In some countries, financial education was not only seen as an obligation for schools, but also a selling point. In Mexico, 86% of people said they were more likely to choose a school that offered financial education over similar schools that did not. Globally, this figure averaged at 78%, dropping to 67% in the UK and Spain. This again rose to 86% among those who were self-employed, demonstrating their awareness of the value of financial education when managing their business finances.



This is unsurprising given that when asked how important is it that a series of subjects were taught in schools financial education came second (94%) only to maths (96%), beating traditional subjects such as history, geography and science. It is striking that financial education is viewed as more important than many areas of the curriculum that are taught without question and demonstrates a clear understanding of the holistic benefits of support children to be more financially literate.

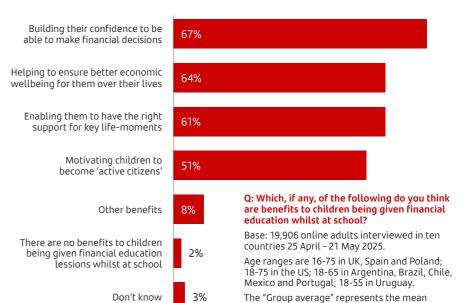
			燕	*	*			*	8
Maths 97%	Maths 97%	Foreign languages 96%	Maths 94%	Maths 98%	Maths 97%	Maths 98%	Maths 97%	Maths 96%	Foreign languages 95%
Financial education 95 %	Financial education 96%	Maths 93%	Foreign languages 93 %	Foreign languages 96%	Financial education 96%	Financial education 96%	Financial education 96%	Foreign languages 96%	Maths 94%
Language/ Literature 94%	Science 96%	Financial education 92%	Science 93%	Financial education 95%	Foreign languages 96%	Foreign languages 95%	Language/ Literature 96%	Financial education 95%	Language/ Literature 94%
Science 91%	Language/ Literature 95%	Language/ Literature 92%	Geography 91%	Science 95%	Science 96%	Language/ Literature 94%	Science 95%	Science 94%	Financial education 92%
History 83%	History 92%	History 88%	Financial education 90%	Geography 94 %	Language/ Literature 94%	Science 94%	Foreign languages 94%	Geography 92%	Science 90%
Geography 82%	Geography 92%	Science 88%	Language/ Literature 89%	History 91%	History 93%	Geography 91%	Geography 94%	Language/ Literature 92%	Geography 87%
Foreign languages 73%	Foreign languages 76%	Geography 87%	History 89%	Language/ Literature 89%	Geography 93%	History 90%	History 93%	History 90%	History 85%
Art 56%	Art 74%	Art 54%	Art 70%	Art 71%	Art 80%	Art 82%	Art 80%	Art 77%	Art 63%

Base: 19,906 online adults interviewed in ten countries 25 April - 21 May 2025.

Age ranges are 16-75 in UK, Spain and Poland; 18-75 in the US; 18-65 in Árgentina, Brazil, Chile, Mexico and Portugal; 18-55 in Uruguay. The "Group average" represents the mean score across all ten countries (not accounting for population size)

To understand why people think children should receive financial education above other core subjects, we asked what respondents thought the key benefits of the subject awere:

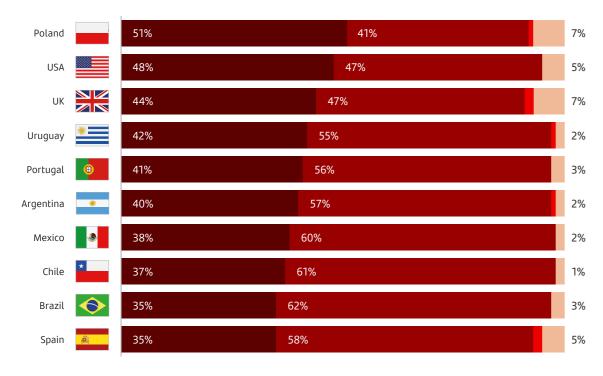
- 67% building their confidence to be able to make financial decisions
- 64% helping to ensure better economic wellbeing for them over their lives
- 61% enabling them to have the right support for key life moments
- 51% motivating children to become "active citizens"



score across all ten countries (not accounting

for population size)

There were a variety of views on how financial education should be taught. We asked respondents whether this teaching should be standalone (in lessons that are exclusively about financial education) or integrated into subjects such as maths and numeracy. Marginally, there was more support for an integrated approach (54%) than a new space carved out in curriculums (41%).



Standalone

It should not be taught in school

Integrated

Don't know

Q: If you had to choose, which option is closest to what you think is the best way financial education should be taught in schools?

Base: 19,906 online adults interviewed in ten countries 25 April - 21 May 2025. Age ranges are 16-75 in UK, Spain and Poland; 18-75 in the US; 18-65 in Argentina, Brazil, Chile, Mexico and Portugal; 18-55 in Uruguay.

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CONCLUSION

Key findings include

- Financial knowledge remains low, and people tend to **overestimate their** abilities; confidence decreases in digital environments; access to financial information is increasingly **digital** and through a wide range of sources and actors; fraud and **scams** are also becoming more prevalent.
- People are willing to improve how they manage and understand their finances, yet financial education is not accessible to many; **investing, saving, taxes** and **budgeting** rank as top areas of interest across all markets.
- There is no public consensus on who should deliver adult financial education, with responsibility shared between businesses and others, but **schools** and **parents** are seen by the public as key to delivering this to children.

Financial education has a net benefit to society, improving people's confidence to manage their money and their financial health, and in turn play a more active role in the economy through saving and investing.

Our research shows that, globally, people want to improve their financial literacy and are ambitious when it comes to their financial goals, which provides a good background for expanding provision of financial education.

There is also a need for financial education. As demonstrated in Chapter 1, there is a gap between perceived and actual knowledge of financial matters.

But few people are accessing financial education courses, and it's not consistently taught in schools, indicating a supply-side problem. When looking at improving financial literacy it is essential to think about how to remove barriers to adoption. From our research, any narrative should focus on improving financial health and meeting goals, such as saving for a home, to make the outputs and benefits to consumers tangible.

Courses should also be tailored and cover what people want to learn about. As we've seen throughout this report, what this looks like depends on the country, with the most popular subjects globally being savings, investments and taxes. Any resources should also be easy to access. Our Tomorrow's Skills research showed that cost (44%) and a lack of time (31%) are the largest barriers to picking up new skills as an adult.



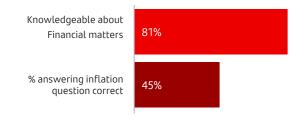
There are many different providers of financial education in society, from schools to specialist organisations, and we believe that banks have a role to play here. At Santander, we want to support people across the world to achieve their financial goals through our resources on improving financial literacy. This report will inform our work in this space, and how we encourage people to improve their financial literacy, including supporting people with their:

- Financial security
- Financial resilience
- Financial control
- Financial planning & execution

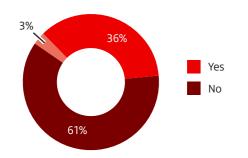








Recall receiving financial education at school



Top benefits of receiving financial education

Ability to make better financial decisions	72%
Effective management of money and debt	67%
Better equipped to reach financial goals	65%

Top 3 financial ambitions

49%	Pay off debts
42%	Saving for travel
40%	Become financially stable enough to not worry about

Where to seek financial information

43%	A financial advisor or specialist	
39%	Family members	
31%	Companies / organisations which provide financial products	

Key areas to learn

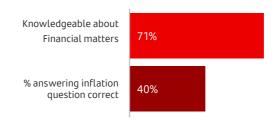
62%	Investing
53%	Saving
52%	Taxes
49%	Budgeting
48%	Retirement Accounts
42%	Banking

	97%	Math
	96%	Financial education
	96%	Science
Importance of each	95%	Language/literature
subject	92%	History
	82%	Geography
	76%	Foreign languages
	72%	Arts

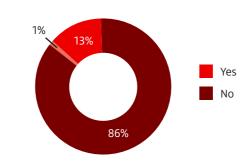
US specific questions		
81%	think it's important their bank provides financial education resources	
57%	would like to receive financial education from their bank via online courses & webinars	
80%	are aware of their credit score, this drops to 60% among 18-24 year olds	
88%	are confident they know how to improve their credit score	







Recall receiving financial education at school



Top benefits of receiving financial education



		97%	Maths
		95%	Financial education
		94%	Language/literature
In	nportance of each	91%	Science
	subject	83%	History
		82%	Geography
		73%	Foreign languages
		56%	Arts

Top 3 financial ambitions

38%	Saving for travel
30%	Become financially stable enough to not worry about money
24%	Pay off debts
Where	e to seek financial information
33%	A financial advisor or specialist
31%	Companies / organisations which provide financial products
29%	Family members
Key aı	reas to learn
52 %	Saving
48%	Pensions

45%	Mortgages
76%	think the Government should be doing a lot/little more to ensure children receive financial education

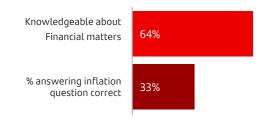
48% Budgeting

47% Taxes

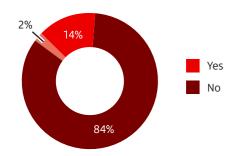
45% Investing

What do UK teachers think?			
49%	feel confident teaching financial education		
32%	find it easy to access financial education resources, whilst 30% find it difficult		
88%	think the British government should be doing more to ensure children receive financial education		

Poland



Recall receiving financial education at school



Top benefits of receiving financial education

Ability to make better financial decisions	58%
Effective management of money and debt	57%
Better equipped to reach financial goals	48%

		96%	Foreign languages
	Importance of each subject	93%	Math
		92%	Financial education
		92%	Language/literature
		88%	History
		88%	Science
		87%	Geography
		74%	Arts

Top 3 financial ambitions

38%	Saving for travel
36%	Become financially stable enough to not worry about
20%	Buy a car

Where to seek financial information

38%	A financial advisor or specialist
29%	Family members
23%	Friends

Key areas to learn

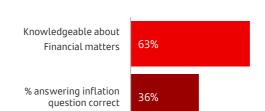
key areas to team		
57%	Savings	
55%	Investing	
52%	Taxes	
52%	Budgeting	
42%	Banking	
38%	Pensions	

Poland specific questions

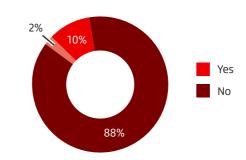
37%	want to learn more about cyber security and fraud prevention	
55%	feel comfortable talking to a partner or immediate family member about my finances	
70%	try to live a simple life in terms of material things	
49%	often worry that I may run out money	



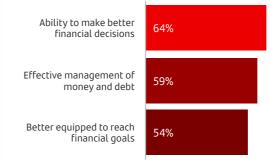
Portugal

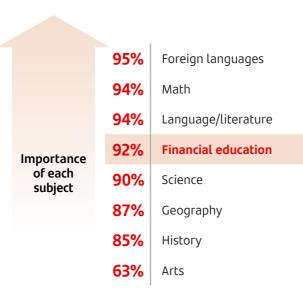


Recall receiving financial education at school



Top benefits of receiving financial education





Top 3 financial ambitions

39%	Become financially stable enough to not worry about money		
	Saving for travel		
23%	pay off debts		

Where to seek financial information

39%	A financial advisor or specialist
30%	Companies / organisations which provide financial products
27%	Family members

Key ar	ey areas to learn	
67%	Savings	
65%	Investing	
57%	Taxes	
46%	Budgeting	
38%	Debit and credit cards	
38%	Morgages	

Portugal specific questions

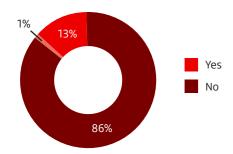
42% are pessimistic

Portugal specific questions		
22%	would invest €5,000 into mutual funds whilst 20% would invest it into real estate	
35%	save a portion of their income every month, whilst 40% do not save regularly	
73%	use digital banking services at least weekly	
24%	are optimistic about the economic outlook for the global economy, 42% are pessimistic	
22%	are optimistic about the economic outlook for the Portuguese economy,	

Spain



Recall receiving financial education at school



Top benefits of receiving financial education

Ability to make better financial decisions	64%
Effective management of money and debt	59%
Better equipped to reach financial goals	46%

		94%	Maths
	Importance of each subject	93%	Foreign languages
		93%	Science
		91%	Geography
		90%	Financial education
		89%	Language/literature
		89%	History
		70%	Arts

Top 3 financial ambitions

38%	Saving for travel
31%	Become financially stable enough to not worry about money
19%	Buy a car

Where to seek financial information

45%	A financial advisor or specialist
28%	Family members
24%	Companies / organisations which provide financial products

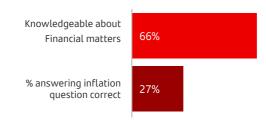
Key areas to learn

•	
56%	Taxes
53%	Saving
53%	Investing
45%	Mortgages
42%	Budgeting
39%	Banking

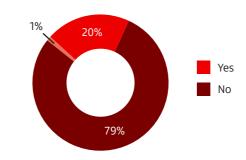
Spain specific questions	
41%	If given a present equivalent to their monthly income would choose to save it, whilst 25% would invest it in financial products
73%	would use online banking to check their account balance
70%	would use online banking to make a payment or transfer but 48% would go in-person to a branch to set up or purchase a new financial product
73%	would be very or fairly interested in a free financial education course



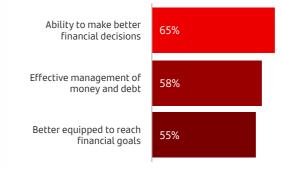


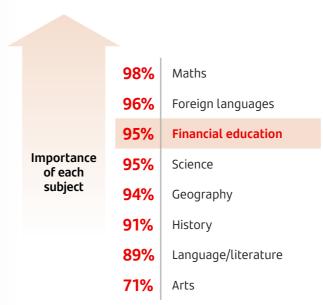


Recall receiving financial education at school



Top benefits of receiving financial education





Top 3 financial ambitions

52%	Become financially stable enough to not worry about money	
41%	Saving for travel	
29%	Pay off debts	

Where to seek financial information

42%	A financial advisor or specialist
33%	Family members
29%	Companies / organisations which provide financial products

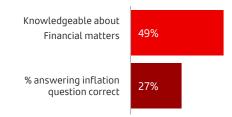
Key a	Key areas to learn		
75%	Investing		
63%	Saving		
47%	Budgeting		
47%	Banking		
45%	Taxes		
41%	Debit and credit cards		

Argentina specific questions

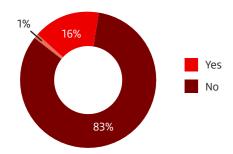
9 -	
91%	would find it useful if their bank offered financial education
12%	have used Platforma educativa Santander whilst 45% have never used any education platform
70%	have been targeted by a scam, 23% have been a victim of a successful scam
39%	have placed a bet online in the past year

use bank transfers as their most frequent payment method

Brazil



Recall receiving financial education at school



Top benefits of receiving financial education

Ability to make better financial decisions	66%
Effective management of money and debt	61%
Better equipped to reach financial goals	57%

	97%	Maths
	96%	Financial education
	96%	Language/literature
Importance of each	95%	Science
subject	94%	Foreign languages
	94%	Geography
	93%	History
	80%	Arts

Top 3 financial ambitions

46%	Become financially stable enough to not worry about money
	Saving for travel
31%	Pay off debts

Where to seek financial information

35%	A financial advisor or specialist
30%	Family members
29%	Social media

Key areas to learn

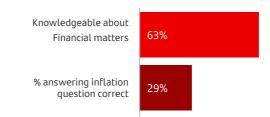
- ,	
67%	Saving
67%	Investing
53%	Budgeting
48%	Taxes
44%	Debit and credit cards
41%	Banking

Brazil specific questions

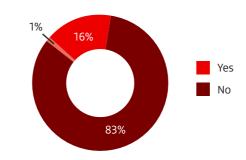
brazit specific questions	
64%	check their credit car statement at least monthly
69%	find it easy to understand the charges on their credit card statement
52%	feel confident they would be able to calculate interest on their credit card correctly
39%	have made use of their overdraft facility in the past year
44%	understand the terms and conditions for their overdraft facility





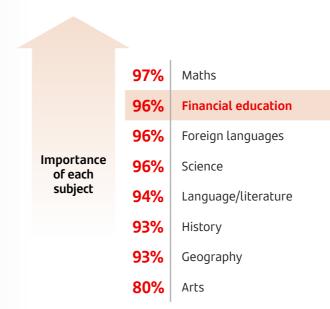


Recall receiving financial education at school



Top benefits of receiving financial education

Ability to make better financial decisions	65%
Effective management of money and debt	62%
Better equipped to reach financial goals	57%



Top 3 financial ambitions

45%	Become financially stable enough to not worry about money
39%	Saving for travel
38%	Pay off debts

Where to seek financial information

39%	A financial advisor or specialist
37%	Companies / organisations which provide financial products
29%	Family members

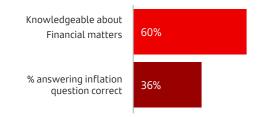
Key areas to learn	
68%	Investing
66%	Saving
54%	Taxes
52%	Budgeting
47%	Debit and credit cards
47%	Banking

Chile specific questions

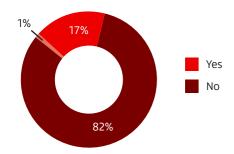
	•
70%	keep their savings in a bank whilst 18% keep their savings at home
73%	are confident in their knowledge of savings and investing
67%	often worry they may run out of money
53%	have used a checking account at least once in the past month
63%	have never taken out or renewed a

mortgage, nor taken our an informal loan

Mexico



Recall receiving financial education at school



Top benefits of receiving financial education

Ability to make better financial decisions	61%
Effective management of money and debt	52%
Better equipped to reach financial goals	51%

	98%	Math
	96%	Financial education
	95%	Foreign languages
Importance of each	94%	Language/literature
subject	94%	Science
	91%	Geography
	90%	History
	82%	Arts

Top 3 financial ambitions

44%	to not worry about money
	Saving for travel
35%	Pay off debts

Where to seek financial information

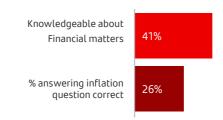
54%	A financial advisor or specialist
34%	Companies / organisations which provide financial products
27%	Family members / social media

Key areas to learn

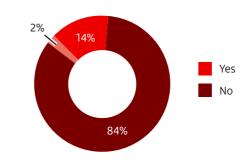
69%	Investing
66%	Saving
55%	Debit and credit cards
55%	Taxes
49%	Budgeting
42%	Banking

Mexico specific questions say the main barrier to improving **57%** their financial situation is because their income is too low would use their savings to meet a large one-off expense always or sometimes say their **85%** household stays inside it's budget of income and outgoings save 10% or more of their income on average **62%** keep their savings in a bank account

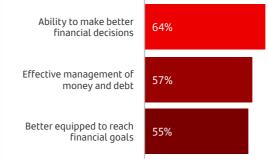


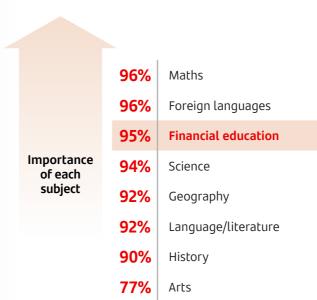


Recall receiving financial education at school



Top benefits of receiving financial education





Top 3 financial ambitions

48%	Become financially stable enough to not worry about money
	Saving for travel
34%	Pay off debts

Where to seek financial information

39%	A financial advisor or specialist
36%	Companies / organisations which provide financial products
26%	Family members

Key areas to learn

key areas to tearn		eas to team
	71%	Saving
	67%	Investing
	55%	Budgeting
	51%	Debit and credit cards
	47%	Taxes
	30%	Digital currencies





METHODOLOGY

For Santander, Ipsos interviewed representative quota samples of adults in ten markets using its online i:omnibus and ad hoc services: 2,139 aged 16-75 in the UK, 2,099 aged 18-75 in the US, 1,970 aged 16-65 in Portugal, 2,001 aged 18-65 in Chile, 2,002 aged 18-65 in Argentina, 1,454 aged 18-55 in Uruguay, 2,022 aged 18-65 in Mexico, 2,028 aged 18-65 in Brazil, 2,118 aged 16-75 in Spain, and 2,073 aged 16-75 in Poland.

Fieldwork took place between 25th April and 21st May 2025. The samples obtained are representative of the national populations with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions in each market for age, working status and social grade within gender, and for government office region and education, to reflect the adult populations of each market in which the research was conducted.



Country-specific technical notes

Poland

For Santander, Ipsos interviewed a representative quota sample of 2,073 adults aged 16-75 in Poland using its online i:omnibus between 25th - 30th April 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for government office region and education, to reflect the adult population of Poland.

For Santander, Ipsos interviewed a representative quota sample of 2,118 adults aged 16-75 in Spain using its online i:omnibus between 30th April – 7th May 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for government office region and education, to reflect the adult population of Spain.

Brazil

For Santander, Ipsos interviewed a representative quota sample of 2,028 adults aged 18-65 in Brazil using ad hoc online surveys between 28th April – 9th May 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for region and education, to reflect the adult population of Brazil.

Mexico

For Santander, Ipsos interviewed a representative quota sample of 2,022 adults aged 18-65 in Mexico using ad hoc online surveys between 30th April – 10th May 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for region and education, to reflect the adult population of Mexico.

Uruguay

For Santander, Ipsos interviewed a representative quota sample of 1,454 adults aged 18-55 in Uruguay using ad hoc online surveys between 25th April – 16th May 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for region and education, to reflect the adult population of Uruguay.

Argentina

For Santander, Ipsos interviewed a representative quota sample of 2,002 adults aged 18-65 in Argentina using ad hoc online surveys between 30th April - 20th May 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for region and education, to reflect the adult population of Argentina.

Chile

For Santander, Ipsos interviewed a representative quota sample of 2,001 adults aged 18-65 in Chile using ad hoc online surveys between 1st - 20th May 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for region and education, to reflect the adult population of Chile.

UK

For Santander, Ipsos interviewed a representative quota sample of 2,192 adults aged 16-75 in the United Kingdom using its online i:omnibus between 25th -28th April 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for government office region and education, to reflect the adult population of the United Kingdom.

For Santander, Ipsos interviewed a representative quota sample of 2,099 adults aged 18-75 in the USA using its online i:omnibus between 28th April - 2nd May 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for region and education, to reflect the adult population of the USA.

Portugal

For Santander, Ipsos interviewed a representative quota sample of 1,970 adults aged 18-65 in Portugal using ad hoc online surveys between 30th April – 21st May 2025. The sample obtained is representative of the population with quotas on age, gender, region and working status. The data has been weighted to the known offline population proportions for age, working status and social grade within gender, and for region and education, to reflect the adult population of Portugal.

