

APPENDIX 1. Knowledge of financial issues

	Students in 2014	Students in 2015	Students in 2017	Population of Estonia in the 2015 OECD survey (n=1,125)
knows the concept of compound interest	11/12 (92%)	12/19 (63%)	10/12 (83%)	43%
calculates simple interest correctly	10/12 (83%)	15/19 (79%)	12/12 (100%)	79%
knows what inflation means	NA	15/19 (79%)	10/12 (83%)	87%
understands the need for diversifying investment risks	9/12 (75%)	13/19 (68%)	11/12 (92%)	65%

Sources: surveys conducted by the author, OECD 2014a, 2016, Saar Poll 2015.

APPENDIX 2. Statements in the first student questionnaire, in 2015 and 2017.

Responses are on five-point scale, where 1=*completely agree* and 5=*completely disagree*.

(OECD 2014b)

- a. Before I buy something I carefully consider whether I can afford it
- b. I tend to live for today and let tomorrow take care of itself
- c. I find it more satisfying to spend money than to save it for the long term
- d. I pay my bills on time
- e. I am prepared to risk some of my own money when saving or making an investment
- f. I keep a close personal watch on my financial affairs
- g. I set long term financial goals and strive to achieve them
- h. Money is there to be spent
- i. My financial situation limits my ability to do the things that are important to me
- j. I tend to worry about paying my normal living expenses
- k. I have too much debt right now
- l. I am satisfied with my present financial situation

APPENDIX 3. Card for selecting a goal on the ferry (in Estonian)

Pealehakkamine on pool võitu!

Mõtle, milline eesmärk võiks Sinule ja Su perele olla lähima paari kuu jooksul oluline? Tee selle juurde ristike ja täida variandi lüngad.

☐ Koguda /ostunimi/ jaoks /kuupäevaks/ eurot.

☐ Vähendada igakuiseid väljaminekuid euro võrra.

☐ Suurendada igakuiseid sissetulekuid euro võrra.

☐ Omavahel rahaasjad läbi arutada, räägin /kuupäev/ oma lähedastega meiekuludest, tuludest ja eesmärkidest.

☐ Saada kulud kontrolli alla. Selleks koostame /perioodi/ eelarve. Kasutada saame näiteks minuraha.ee või internetipanga eelarve vorme.

☐ Võlgadest vabaneda /kuupäev/.

☐ Saada pilt ette kõigist oma kohustustest ja kasutatavatest finantsteenustest. Selleks vaatame oma lepingute tingimused /kuupäev/ üle.

☐ Uurida võimalusi raha kogumiseks ja investeerimiseks, vaatan /kuupäev/ näiteks erapooletust tarbijaveebist minuraha.ee, millised võimalused mul üldse on.

APPENDIX 4. Form of the action plan for the early-stage entrepreneurs (handed out on the 4th of May)

My steps towards a more financially-secured life

My goal by the 29th of May is to:

For achieving it I **will do:**

TODAY

FOR NEXT WEDNESDAY (10.05)

FOR THE WEDESNDAY AFTER THAT (17.05)

BY THE 29TH OF MAY

I will help (name of the team member) to achieve his/her goal; for that I will remind him/her on the next Wednesday and the Wednesday after that of what he/she promised to change in his/her finances and advise him/her on achieving it. His/her contacts:

For giving advice, see:

/list of impartial websites, books, blogs and tools in Estonian; e-mail address of the lecturer/