

# TERMS OF REFERENCE FOR YOUTH FINANCIAL EDUCATION AND FINANCIAL INCLUSION PROJECT ENDLINE EVALUATION

**Project Title:** “SchoolBanking Initiatives within the Continental African context”

## 1. Project Description

SchoolBank aims to increase the economic empowerment of children and youth by providing them with access to appropriate banking products (child and youth friendly banking products) and economic citizenship education (financial education, social and livelihoods education). The school banking concept in and of itself has been around since the 1800s, taking the form of passbooks, exchange systems and savings boxes for students, with the establishment of the first official SchoolBank taking place in France in 1834<sup>1</sup>, before spreading throughout Europe and the US during the rest of the 19th and beginning of the 20th centuries.

As part of the present day CYFI SchoolBank concept, schools were determined as detrimental players to the initiative. Utilizing schools as the main education platform was key, given that, as recommended by the OECD<sup>2</sup>, financial education should begin in schools. Introducing financial education in schools is important as “building financial education into curriculums from an early age allows children to acquire the knowledge and skills to build responsible financial behavior throughout each stage of their education.”<sup>3</sup> With the involvement of schools in the SchoolBank project, would come the involvement of teachers, through teacher trainings, to become equipped with the knowledge necessary to teach the students about financial concepts.

With schools being highlighted as the main platform to provide students with financial education, the goal of the SchoolBank initiative was to combine the education component together with a financial services provider to provide students with a product – most ideally a savings account– that corresponds with CYFI’s eight child and youth friendly principles.

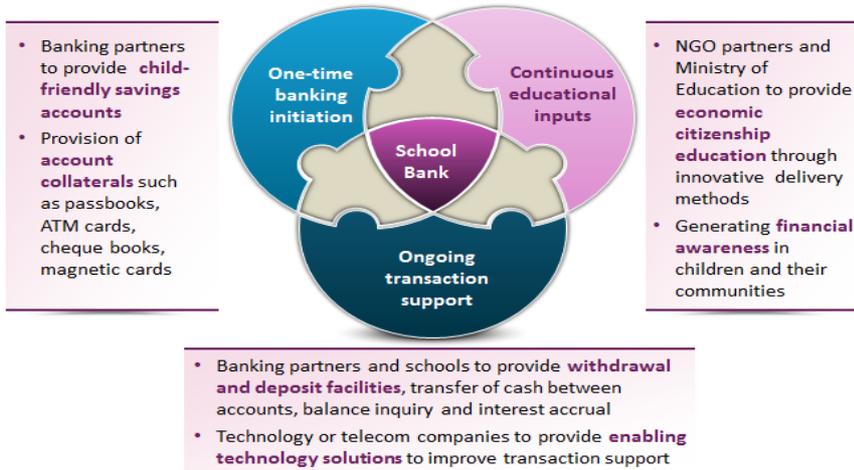
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<sup>1</sup> WSBI & CYFI (2017)

<sup>2</sup> OECD (2006) The Importance of Financial Education <http://www.oecd.org/finance/financial-education/37087833.pdf>

<sup>3</sup> OECD (2012) Financial Education in Schools [http://www.oecd.org/daf/fin/financial-education/FinEdSchool\\_web.pdf](http://www.oecd.org/daf/fin/financial-education/FinEdSchool_web.pdf)

## SchoolBank model delivers three basic services to children and youth



By bringing schools and banks together, the fundamental goal of SchoolBank is to develop the next generation of economic citizens.

## 2. Purpose of the Evaluation

The Evaluation is intended to assess the relevance, performance, management arrangements and success of the project. It looks at signs of potential impact of project activities on young people engaged within the SchoolBank(s) in terms of changes seen in knowledge, attitudes and behaviors. The evaluation will also seek to understand if and at what rate young people are saving and whether or not it is being sustained. Specifically, the project looks to measure changes in:

- Financial knowledge
- Knowledge of rights and responsibilities
- Savings behavior
- Attitudes towards money
- Attitudes towards entrepreneurship and enterprise
- Self-confidence and economic empowerment

The Evaluation also should identify/document lessons learned and make recommendations that project partners and stakeholders might use to improve the design and implementation of other related projects and programs and, if relevant, how this can scale at the national level.

## 3. Scope of the Evaluation

The evaluation is expected to cover the following project components:

- a) Analysis and evaluation of the implementation of the SchoolBank project in Uganda and Nigeria, and their main results;
- b) Scaling plan for project;
- c) Analysis of the existing M&E system for SchoolBank and issuing recommendations.

This evaluation has the following principal tasks:

- (i) Assess the project design in terms of its relevance to the overall development situation at the national level; relevance to national strategies, and relevance for participating stakeholders and to beneficiaries;
- (ii) Assess the cost-efficiency of project interventions;
- (iii) Assess relevance and effectiveness of the project's strategy and approaches for the achievement of the project objectives;
- (iv) Assess performance of the project in terms of effectiveness, efficiency, and timeliness of producing the expected outputs;
- (v) Assess the quality and timeliness of inputs, methodology, the reporting and monitoring system and extent to which these have been effective;
- (vi) Assess relevance of the project's management arrangements; identify advantages, bottlenecks and lessons learned with regard to the management arrangements (arms-length vs local approach);
- (vii) Assess to what extent the projects addressed challenges and gaps in the financial sector
- (viii) Assess the extent to which the project contributed to scale and innovation of financial products and services for young people
- (ix) Review whether objectives have been achieved in a cost effective manner
- (x) Make recommendations on how efficiency can be improved at all levels of program implementation
- (xi) Assess whether the SchoolBank projects are leading to sustained offering of appropriate financial products for young people
- (xii) Assess, when possible, the cost effectiveness of the approach from the perspective of the financial institution
- (xiii) Identify external factors that have or could have led to improvements in project outcomes
- (xiv) Identify challenges that might have impacted the successful implementation of the project
- (xv) Analyze scaling strategy and recommend improvements
- (xvi) Identify key lessons learned from the project and indicate replicable/non replicable aspects of the project
- (xvii) Provide recommendations to key project stakeholders for follow-up activities;

#### 4. Deliverables

The output of the evaluation will be the **Evaluation Report** written in English.

The Report should:

- Contain an executive summary (mandatory)
- Be analytical in nature (both quantitative and qualitative)
- Be structured around issues and related findings/lessons learned
- Include recommendations for improving project model
- Include recommendations for integrating projects at the national level
- Include conclusions.

#### 5. Timing and Duration

The total duration of the evaluation will take place within the period of 01 November 2017 - 31 November 2018, according to the following plan:

#### *Preparation:*

- Collection of and acquaintance with the project document, existing project progress reports, other SchoolBank evaluations and other relevant project-related materials;
- Designing the detailed evaluation scope and methodology (including the methods for data collection and analysis);
- Setting up the field visits with project partners in Uganda and Nigeria and preparation of the detailed program in coordination with the partners.
- Send out evaluation materials to project partners in the field
- Communication and coordination with the project lead at CYFI.

#### *Field Visit to Uganda:*

- Briefing with project lead at Private Education Development Network (PEDN)
- Meeting with project representatives of Finance Trust Bank & other (banking) partners and other project stakeholders (incl. governmental and municipal authorities, where necessary)
- Visiting project implementation schools in and around Kampala
- Interviews with other key project implementation partners.

#### *Field Visit to Nigeria:*

A similar process to above with relevant project partners (TBC)

#### *Initial drafting of the evaluation report:*

- Additional desk review
- Desk research on examples of national implementation
- Draft recommendations for changes/additions to project design to encourage national implementation
- Completion of the draft report
- Presentation of draft report to management and project lead at CYFI for comments and suggestions
- Propose a modified evaluation methodology for future SchoolBank projects following the collaborative model followed by CYFI
- Additional information and further clarification with CYFI, and project implementation partners;

#### *Elaboration of the final report:*

- Incorporation of comments and additional findings into the draft report
- Finalization of the report

## **6. Required Qualification**

- Proven experience in project evaluation in financial inclusion and/or financial education fields;
- Excellent writing skills;
- Fluency in written and spoken English required.

## **7. Deadline for Receipt of Proposals**

Proposals must be received by 18:00 CET on 12 November 2017. Proposals received after this time will not be taken into consideration. Any questions regarding this assignment, as well as proposals

should be submitted to the CYFI Secretariat, [info@childfinance.org](mailto:info@childfinance.org) with 'SchoolBank TOR' in the subject line.

### **Form of Proposals:**

Proposals may be submitted in Word or PDF (budget in excel) and should include:

- CV of proposed personnel for the project
- Example of previous work
- Technical proposal to include but not necessarily limited to:
  - Technical approach relating to all aspects of request
  - The evaluation team's planned approach
  - Potential challenges of approach and proposed mitigation plan
  - A description of the evaluation team, including their expertise and experience in conducting similar assignments
  - Quality control measures to be implemented
- Project budget, which should not exceed 26.000 USD

As this project is funded by an external third party, there are specific requirements for the budget. All airfare and hotels will be booked by CYFI in discussion with the evaluator. It should be assumed when creating the budget that the proposed daily rate of the evaluator will cover any and all incidentals (food, ground transport, health insurance, inoculations, etc) related to this project. The budget should be broken down per main activity as outlined in section 5 with daily rate and number of person days clearly stated.

### **Brief description of SchoolBank projects set-up and partners**

#### **E-SchoolBank Project Uganda**

CYFI and the Private Education Development Network (PEDN) collaborate on the development and implementation of the E-SchoolBank project in Uganda. The Private Education Development Network (PEDN) is a Ugandan non-profit organization incorporated in the year 2004 to promote and integrate entrepreneurial programs, active teaching and learning in the formal and informal Education system in Uganda. It works through a multi-sectoral approach, a public- private partnership (PPP) framework to provide holistic programming, coordination and implementation of programs and activities. Within the E-SchoolBank project, all children receive social and financial education curriculum. After trying several saving activities and saving models and clubs in schools, PEDN partnered with an ICT company to pilot an electronic banking system. The so called e-SchoolBank project was launched on March 17, 2017 at the event organized by PEDN with support of UNCDF, and attended by Bank of Uganda and other stakeholders.

E-School Bank is an automated Electronic banking system, which is used to handle the different school financial and statistical requirements. The system manages and keeps track of all school financial account activities in an automated way. The E-Bank enables school administrators to manage the student's saving and withdrawals electronically. With the support of CYFI, the e-bank accounts will be linked to formal financial system, by means of group/class bank accounts, and individual savings accounts for selected students. A baseline study was conducted to measure the current levels of financial literacy, and like skills-related behaviors and attitudes of young people in the project schools

before the project started to be implemented. Current activities include mapping and needs assessment, the software installation and E-bank accounts opening. The targets of the project include the installation of the software in 20 schools, training of 20 teachers in E-bank management, building an effective and skilled implementing team to facilitate sustainability of the E-Schoolbank activity. Participating students are expected to gain banking skills and acquire a savings account via the E-bank.

The project is expected to run between March 2017 and March 2018, and is being coordinated and implemented by PEDN Uganda.