

# ORAL PAPER PRESENTATION 4: INFORMATION AND COMMUNICATION

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## Knowledge against indebtedness: Financial education mediated by digital technologies

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**Purpose** In Brazil, an increasing number of older people becoming indebted (Paraíso, Fernandes, 2019). There are different reasons for that, such as critical life events, low financial knowledge, aggressive marketing strategies performed by financial institutions, seduction of the consumer market and low income. (Doll et al., 2021). Due to the Brazilian scenario, Federal Law nº 14.181/21, known as the Over-indebtedness Law, was created. It enables reconciliation through debt renegotiation before the Courts guaranteeing an existential minimum (Bertoncello, 2015). Although there are a few financial education initiatives, fewer are suitable for older people (Doll, Hollerweger, 2021). Considering the potential of digital technologies for financial education (Hollerweger, 2018), a partnership between the School of Education of UFRGS, the Public Defender's Office of the State of Rio Grande do Sul and the Court of Law specialized in reconciliation has been developing a project to disseminate more information about financial issues using different digital technologies. The objective is to bring, through digital technologies, information in a clear, objective and accessible way to a mature and older population with low income and low schooling, in order to prevent indebtedness and to offer guidance for seeking support in cases of over-indebtedness. **Method** The project consists in the elaboration of educational materials in digital format, such as short videos and informative cards to be disseminated on social networks, institutional websites of the organizations involved and through other means of digital communication. The educational materials are developed by an interdisciplinary group of specialists, involving law, education, and gerontology. Before disseminating it, the information material is evaluated by a focus group of older people, as to discuss the quality of information, language, and ease of understanding, using a semi-structured questionnaire. The records of the focus group are analysed by content analysis (Bardin, 1977) to adequate the educational materials to the specific target group. **Results and Discussion** So far, the ongoing study shows that there is exists a lack of basic financial knowledge, such as understanding the meaning of interest or how to read a credit card bill, among the target population. The analysis of the needs identified by the Public Defender's Office and the peculiarity of the target audience shows the importance of videos being short (1 to 3 min.), concentrating on a very specific issue, as well as working with examples and illustrative material.

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