




ASISA FOUNDATION
WAGewise
FINANCIAL LITERACY FOR THE WORKFORCE

Financial Education Programme for the Workforce





“The training was exceptionally well coordinated and delivered with a high level of professionalism. We commend the facilitator for communicating complex financial concepts in an accessible and engaging manner. His use of relatable, real-life scenarios and interactive facilitation techniques fostered a dynamic, inclusive environment that encouraged active participation and critical reflection. The training equipped our staff with essential tools and knowledge to make informed financial decisions, both personally and professionally.”

– Department of Human Settlements, Eastern Cape

How WageWise supports your business

Financial stress does not stay at home – it shows up in a lack of productivity and workplace stability, and increased absenteeism. WageWise is designed to reduce that pressure in practical, measurable ways that benefit both employees and employers by:

- strengthening workforce productivity by alleviating financial stress
- decreasing absenteeism linked to financial strain and personal crises
- improving employee focus, morale and on-the-job performance
- reducing human resource time spent on managing financial distress cases and garnishee orders
- supporting a more stable, reliable and engaged workforce
- delivering measurable social impact aligned with the Financial Sector Code (FSC) and the requirements of the Financial Sector Conduct Authority (FSCA) Conduct Standard for Financial Education.





What the programme delivers

WageWise focuses on real-world financial capability. Employees gain practical tools that they can immediately apply to improve their financial situation and decision-making. The programme:

- provides employees with financial management skills
- equips workers to manage debt, credit and day-to-day expenses responsibly
- builds saving behaviour and long-term financial planning habits
- improves understanding of retirement, insurance and financial products
- enables employees to make informed financial decisions and avoid debt cycles.

“I spoke to a few of the Wardens who attended the training. They’re all in agreement that they can now plan their finances better – this type of education is never given as you start working.”

– Traffic Management (Gauteng Traffic Wardens), Gauteng Department of Community Safety



Why this matters in your workplace

Financially stressed employees are not just dealing with personal challenges – these pressures directly affect workplace performance, attendance and wellbeing. Employees under financial pressure are more likely to:

- miss work or arrive distracted
- experience stress-related health issues
- seek salary advances or loans
- struggle with garnishee orders.

WageWise addresses these challenges by not only increasing knowledge but by changing financial behaviour.

Who should attend the WageWise programme?

WageWise targets South African employees whose profile aligns with the FSC. The code requires:

- primarily Black (African, Coloured and Indian) South African participants, of which 40% must be Black women
- an income threshold of R360 000 per year (R30 000 per month)
- 25% representation from rural areas.

“It sparked a deep sense of reflection and renewed determination. Many participants expressed a heartfelt realisation that if they’d received this knowledge earlier in life, their financial situations would be very different today. Yet, instead of regret, this awareness ignited hope. Workers committed to starting afresh – choosing to save, plan and take control of their financial futures, regardless of their past.”

– Hlulani Farm, Bushbuckridge, Mpumalanga



Applied, workplace-relevant programme content

The programme is designed around the everyday financial realities that employees face, ensuring relevance, accessibility and immediate application in the areas of:

- budgeting and cash flow management
- digital banking safety
- credit, interest and debt management
- credit profiles and financial behaviour
- savings and financial planning
- retirement (including information on the Two-Pot Retirement System)
- insurance (life, funeral, short-term and long-term)
- wills and estate planning basics
- consumer rights and complaint processes.

“The session about ‘needs versus wants’ hit home. I’ve been spending my salary on wants and neglecting my future.”

– Participant



Our delivery model

WageWise is delivered in a format that is accessible, engaging and easy to implement within the workplace environment through:

- 4-hour, in-person workshops conducted at your site
- facilitators who speak local languages and understand workforce contexts
- interactive sessions focused on practical application.

Learning materials and completion certificates for participants, as well as light snacks, are included.

“We’d like to extend our sincere appreciation for the excellent training session you conducted on WageWise. Your dedication, expertise and engaging delivery made the training highly impactful and informative. The participants greatly benefited from the knowledge shared, and we’ve already observed a positive difference in how they’re applying the skills learned.”

– Phela O Phedishe Health & Welfare Care Group, Limpopo

Ongoing reinforcement

(behaviour change focus)

Lasting change requires reinforcement. WageWise includes follow-up support designed to help employees sustain and apply what they have learned, through:



SMS reminders and prompts to reinforce key behaviours



Access to data-free digital content



Printed financial education manuals



Ongoing engagement via social platforms

Additional employee support

Employees have access to personalised guidance, ensuring that the programme translates into meaningful individual outcomes:

- free, 45-minute consultations with certified financial planners
- support that focuses on individual financial needs
- fully independent advice, with no product sales.



"I feel liberated because I now have a plan for my retirement and I understand how the Two-Pot system works."

– Participant

Tangible results

WageWise is an established programme with a strong track record. Launched in 2015, it has trained over 130 000 employees across the country in a range of businesses in the public and private sectors, and through various trade unions.

To determine whether WageWise has a positive effect on the financial wellbeing outcomes of its participants, Genesis Analytics assessed how WageWise makes a difference in employees' lives.

Expected improvements

- Better financial knowledge
- Increased awareness of positive financial management practices
- Strengthened intentions of participants to adopt healthier financial behaviours
- Observable behavioural change in participants' day-to-day financial decision-making.

2025 evaluation outcomes

Going into workshops, participants said saving and budgeting were their biggest challenges, which indicates core, day-to-day money management behaviour as the primary area of difficulty.

Following the workshops, there was strong evidence of overall knowledge gains in credit management, debt planning and retirement, and financial capability awareness. This shows that participants engaged with and internalised key financial concepts.

Participants identified budgeting, saving and credit management as the areas where they learned the most during workshops, indicating that foundational money management concepts were perceived as most beneficial.

Changing financial behaviours

Telephonic interviews were conducted three months after workshop attendance. Participants indicated the following shifts from intending to change their habits to adopting new financial behaviours:



Regular budgeting, and tracking income and expenses:

87%

intended to do so



86%

were actively doing so



Saving a portion of their income each month:

87%

intended to save



76%

were saving consistently



Checking credit reports annually via reliable sources:

64%

intended to do so



44%

had adopted the practice

These results demonstrate that WageWise does more than raise awareness – it helps employees build sustainable financial habits that support long-term financial resilience.

“The session was not only insightful but also highly practical, equipping our staff with valuable knowledge and skills to better manage their personal and professional finances. We believe the lessons learned will greatly contribute to improved financial decision-making and the long-term financial wellbeing of our employees.”

– Matangari Home of Relief Centre, Vhembe District, Limpopo

Implementation partners

WageWise is delivered through experienced implementation partners, ensuring seamless execution on-site and credible, independently evaluated impact.

Grounded Media – delivery & on-site coordination

Grounded Media manages the end-to-end on-site implementation of WageWise. This includes coordinating with your team, scheduling and logistics, and delivering the workshops. Their facilitators are experienced in working with large, diverse workforces and ensure sessions are practical, engaging and relevant to employees' real financial contexts.

Genesis Analytics – independent evaluation & impact measurement

Genesis Analytics independently monitors and evaluates the WageWise programme to assess whether measurable improvements are achieved in participants' knowledge acquisition, attitudes and financial behaviour. Their involvement ensures that the programme is credible, outcomes-driven and aligned with best practice in financial education.

The employer's role in the WageWise programme

Implementation is straightforward and designed to minimise disruption while ensuring effective participation. Employers should:

- communicate and promote the workshops internally
- release employees to attend
- provide a suitable on-site venue
- confirm participation post-workshop.

Cost to the employer?

There is no financial barrier to implementation as our workshops are offered at no cost – the ASISA Foundation fully funds all training, facilitation, materials and follow-up support.



About the ASISA Foundation

The ASISA Foundation is a Trust and a non-profit initiative of the savings and investment industry. As a public benefit organisation, it delivers effective and objective financial literacy and micro-enterprise development programmes to South Africa's most vulnerable groups, including the WageWise programme.

Primary funder

WageWise is made possible through funding from ASISA members, with the Sanlam Foundation being the primary funder.

For funders – why contribute to WageWise?

The ASISA Foundation is set up and always aims to qualify as a broad-based ownership scheme (B-BOS), as defined by the codes of good practice on broad-based black economic empowerment (B-BBEE), gazetted under the B-BBEE Act. At least 85% of its activities are carried out for the benefit of Black persons in South Africa, 40% of which are for the benefit of Black women.

- Grant contributions made to the ASISA Foundation to support consumer financial education and socio-economic development initiatives as defined in the FSC facilitate immediate, 100% FSC points scoring, with the grantor able to instantly recognise the full grant amount awarded.
- Your contribution enables the ASISA Foundation to offer the WageWise programme to more employees and significantly increases the programme's impact across the country.

Call to action

To implement WageWise and empower your workforce with this financial education programme, or to discuss funding opportunities to enable us to reach more workers across the country, contact the ASISA Foundation.

Contact us

Tel: 021 673 1620

Email: info@asisafoundation.org.za

Website: asisafoundation.org.za

Facebook: [asisafoundationwagewise](https://www.facebook.com/asisafoundationwagewise)

Alignment to the UN SDGs and the NDP

WageWise aligns and contributes to the following United Nations Sustainable Development Goals (UN SDGs) and the National Development Plan (NDP) 2030:

UN SDGs alignment:



NDP 2030 alignment:

