Press Release

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Bajada advances €2.5 million EU financial literacy initiative at European Parliament conference

Maltese MEP Thomas Bajada hosted together with the Commission a high-level conference on financial literacy at the European Parliament yesterday, taking forward an initiative he developed with S&D coordinator Jonás Fernández that secured €2.5 million in the 2026 EU budget. The conference brought together policymakers, educators, consumer representatives and financial literacy ambassadors from across Europe.

The pilot project, Promoting Financial Literacy in the Union, will test how EU funding can support practical initiatives that help people make informed decisions about their money. The European Commission is responsible for implementing the project, which aims to make financial education more accessible and give people greater confidence in navigating financial services and investment opportunities.

“Two years ago, my team and I asked ourselves a question. How could we make a tangible difference in people’s lives?” Bajada said in his concluding remarks. “Financial literacy quickly became one of our priorities.”

During his closing intervention, Bajada outlined three priorities for advancing the EU’s Financial Literacy Strategy. He called for financial education to become a basic skill taught from an early age and developed throughout life, for dedicated national and European funding, and for financial markets to become more accessible, affordable and safer.

Bajada stressed that the negotiations on the next long-term EU budget present an opportunity to build on the pilot project and secure sustained funding for financial literacy. He also called for stronger consumer protection against fraud and investment opportunities tailored to first-time investors, with low entry costs, transparent fees and clear information about risks.

“People should be able to start small, understand the fees and know what protection they have,” Bajada said, emphasising that everyone, regardless of age, income, education or place of residence, should have access to the knowledge and tools to make informed financial decisions.

Linking financial literacy to his Economy of Wellbeing research in Malta, Bajada highlighted how financial security shapes ordinary decisions, from covering rent and unexpected bills to saving for a family’s future.

“When people can weigh their options and decide for themselves, they gain something that reaches well beyond money. They gain greater control over their future,” Bajada concluded.

Both the European Commission, represented by Commissioner Maria Luís Albuquerque, and European Parliament Vice-President Younous Omarjee thanked Bajada for his initiative and commitment to advancing financial literacy across Europe.