



MINISTERIAL STATEMENT

By

**The Hon. Alexa Lightbourne, JP, MP
Minister of Home Affairs**

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Inaugural “Dollars and Sense” Teen Financial Literacy Experience

Mr. Speaker,

I rise to inform this Honourable House of the successful delivery of the inaugural Dollars and Sense Teen Financial Literacy Experience, hosted by the Consumer Affairs Section under the Ministry of Home Affairs on March 19th and 20th 2026.

Mr. Speaker,

This initiative, delivered in recognition of Consumer Awareness Month, provided secondary school students at the S2 and S3 levels with an immersive, interactive introduction to real-world financial decision-making. The experience was designed specifically for young people aged thirteen to fifteen, the stage at which financial habits begin to take root and at which early intervention has the greatest long-term effect.

Mr. Speaker,

We recognise that Bermuda is one of the most expensive jurisdictions in the world. The cost of housing, groceries, electricity, and transport places extraordinary pressure on households across the island. That pressure does not

wait for young people to reach adulthood before it begins to shape their choices. It is already present in their household decisions, and in the choices our students are making every day: purchasing online, managing mobile phone contracts, and spending on entertainment.

Mr. Speaker,

The Ministry of Home Affairs determined that financial education could not remain an afterthought. It had to be treated as a component of the Government's broader affordability mandate. The Affordable Bermuda Agenda addresses the conditions that make life expensive through its roadmap which features consumer education. Dollars and Sense addresses the capacity of Bermuda's next generation to navigate those conditions with knowledge, confidence, and the protection of their consumer rights.

Mr. Speaker,

Over the course of two days, approximately 210 students from Bermuda's secondary schools participated in a fully simulated financial life experience. Each student was assigned a realistic personal profile, including income, family circumstances, and a set of financial obligations. They rotated through interactive stations representing the core financial responsibilities of adult life: housing and rent, utilities, transportation, insurance, groceries and essential goods, banking and savings, credit and debt management, and unexpected expenses.

Mr. Speaker,

Students were required to make decisions in real time. They had to balance competing demands on a fixed income. They faced moments where a single choice affected everything that followed. The simulation did not offer them a correct answer. It required them to weigh trade-offs, manage risk, and experience the consequences of their decisions within the exercise.

Mr. Speaker,

We know the attention span of our youth, and therefore, we opted for an interactive format. It was a live experience within a controlled environment. The students were not told what to think about money, but rather, they were given the experience of making decisions and living with the consequences.

Mr. Speaker,

The Dollars and Sense programme was conceived and delivered by the Consumer Affairs Section, which sits within the Ministry of Home Affairs headquarters. Consumer Affairs serves as the Government's primary resource for consumer protection, market oversight, dispute resolution, and consumer education.

Mr. Speaker,

What we know is that Consumer protection begins with consumer understanding. A young person who enters the wider-world knowing their rights, understanding contractual obligations, and recognising when a transaction does not meet fair standards is a young person less likely to be exploited and more likely to participate with confidence. That is the foundation on which an informed and resilient consumer base is built.

Mr. Speaker,

Consumer Awareness Month, observed annually in March, exists to highlight the importance of understanding consumer rights and responsibilities and to foster transparency and fairness within the marketplace. Dollars and Sense is the most direct expression of that purpose this Ministry has delivered to date.

Mr. Speaker,

The Affordable Bermuda Agenda is the policy framework through which this Government continues to address the cost of living, household resilience, and

equitable access to opportunity. It includes duty relief on essential goods, supply diversification through international trade engagement, the Residential Rent Registry, the Grow-Eat-Save Programme, legislation reform, and a range of interventions designed to reduce the structural cost pressures that Bermudian families face.

Mr. Speaker,

Financial literacy sits within that framework. Affordability will not be achieved through one policy or one initiative. It is every policy, ministry and all segments of our community working together. Reducing the cost of groceries through import diversification means less if families do not understand how to budget effectively. Rent protections mean less if tenants do not know their rights. Duty relief means less if consumers cannot evaluate whether savings are being passed on at the point of sale.

Mr. Speaker,

Dollars and Sense connects the policy architecture to the people it is designed to serve. It equips the next generation with the knowledge to benefit from the affordability measures this Government is putting in place.

Mr. Speaker,

I wish to thank the Consumer Affairs team whose vision and leadership brought this programme from concept to delivery and, the Cost-of-Living Commission members who also attended this forum in support of its value. I wish to also express thanks to the participating schools – The Berkeley Institute, CedarBridge Academy, Bermuda Institute, Adult Education, Mount Saint Agnes, Somersfield Academy and Bermuda Centre for Creative Learning - the educators who facilitated student participation, and every partner - Paradise Mobile, Pocket Change Bda, HSBC, Pronto, Mailboxes, Bermuda Housing Corporation, PTB and World Distributors - who contributed to making this inaugural experience possible.

Mr. Speaker,

Finally, I wish to acknowledge the students themselves. Their engagement over the two days was serious, thoughtful, and at times genuinely impressive. They brought energy and commitment to the exercise. They asked questions. They challenged assumptions. They took it personally when a financial decision did not go the way they expected. That is precisely the level of engagement this programme was built to produce.

Mr. Speaker,

The Ministry of Home Affairs intends to build on this inaugural effort. The Dollars and Sense programme will be evaluated, refined, and expanded with the aim of reaching a broader cross-section of Bermuda's student population in future years. Financial literacy education at this age is an investment. It reduces future demand on social safety nets. It strengthens household financial management. It builds a more informed consumer base. It produces adults who enter the marketplace prepared rather than exposed.

Mr. Speaker,

This Government made a commitment to tangible progress. That commitment extends to the adults we are raising. The young people who participated in Dollars and Sense left with something they did not have when they arrived: a firsthand understanding of how financial decisions shape the quality of a life. That understanding, once gained, does not leave, but compounds into future generations of informed customers.

Thank you, Mr. Speaker.