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PRESS RELEASE

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The Bermuda Monetary Authority and CPA Bermuda Continue Partnership to Build Financial Confidence Among College-Bound Students

HAMILTON, BERMUDA – The Bermuda Monetary Authority (Authority or BMA), in partnership with CPA Bermuda, has delivered the College Readiness Programme for a second year, continuing a joint effort to equip young students with practical financial knowledge as they prepare for life after high school.

Held on 21 and 22 October at BMA House, the free two-day programme was designed for college-bound high school seniors. Facilitators from the BMA and CPA Bermuda engaged with students to help strengthen their understanding of personal finance and support more confident, informed financial decision-making.

The initiative builds on the inaugural College Readiness Programme launched by the BMA and CPA Bermuda in October 2025. During the first programme, students explored budgeting, loan strategies and banking fundamentals before applying their knowledge to develop personalised college financial plans. Parents were also provided with resources to reinforce financial awareness and independence at home. The programme also gave students and parents opportunities to connect with representatives from the BMA and CPA Bermuda and learn about the value of professional networks.

This year, the programme welcomed 20 students from across Bermuda. Through a series of interactive sessions, participants explored topics including *Design Your Life*, where they learned to set SMART+ goals aligned with their personal aspirations; *Budgeting for Campus Life*, which guided students in creating realistic student budgets; and *Funding College*, which examined financial aid, loans and savings strategies for financing higher education. Additional sessions focused on *Credit and Debt*, helping students understand how credit works and how to use it responsibly; *Digital Spending and Safety Nets*, which addressed managing online spending, subscriptions and emergency savings; and *Building Your Financial Plan*, where students applied key lessons to develop practical financial plans for their college journey. Together, these sessions were designed to strengthen students' financial confidence and equip them with the knowledge and skills needed to navigate the financial realities of college and early adulthood.

Shanna Lespere, Deputy Chief Executive Officer of the BMA, said: "Building financial capability early gives young people a stronger foundation for the decisions they will make throughout their lives. As students prepare for college and greater independence, having the knowledge and confidence to make informed financial choices becomes especially important. By working with CPA Bermuda through initiatives such as the College Readiness Programme, we can help young people

develop practical skills that support their financial wellbeing while contributing to a more financially informed and resilient community.”

The College Readiness Programme supports the BMA’s broader focus on financial literacy and customer protection. The Authority has identified financial literacy initiatives that enhance the general public’s understanding of financial services as part of its strategic priorities.

Jozelle Opoku, President and CEO of CPA Bermuda, said: “Financial literacy is a critical life skill. Whether students choose to attend Bermuda College or study overseas, understanding how to manage their money and create a realistic college budget is an essential part of preparing for success. Through this programme, CPA Bermuda want to give students the practical tools and confidence to make informed financial decisions as they take their next steps.”

Through its continued partnership with CPA Bermuda, the BMA seeks to make financial knowledge more accessible to young people and encourage sound financial habits at an important stage in their lives.

About the Bermuda Monetary Authority

The Bermuda Monetary Authority (Authority or BMA) is Bermuda’s integrated financial services regulator and supervisor, committed to maintaining a stable, transparent and well-regulated financial system that supports trust, confidence and long-term economic resilience.

Through risk-based regulation and supervision, the Authority oversees Bermuda’s banking, insurance, investment, trust, corporate services, digital asset and other regulated sectors. The BMA works to safeguard financial stability and protect the jurisdiction’s reputation as a leading international financial centre.

As global markets evolve, the Authority remains focused on regulatory excellence, innovation and collaboration, ensuring that Bermuda's regulatory framework continues to meet international standards while enabling responsible innovation.

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