



Financial Literacy

**For Youth Survivor
Collectives**

Introduction and purpose of the module



Outcome

Group members will learn the basics of financial literacy and personal finance. They will learn the concepts of banking services and will understand what it means to have a successful financial plan. This financial literacy module is an accompaniment to the Youth Survivor Collectives Toolkit, which provides suggestions for group-based support work with young survivors of trafficking for child labour in northern India. The main Toolkit is found at: <https://www.clfjaipur.org/resources/> and is available in Hindi and English.



Duration of each session

30 - 45 minutes

No. of Sessions - five



Required Materials

Large sheets of paper or white-board, paper, pens and markers



Note for facilitator

Don't rush through the materials - with each piece of information that you explain, make sure the group is understanding.

Discussing, doing role plays and having the group respond to questions is usually the best way for them to understand and absorb information. Just telling people information rarely works.

If the group needs to go more slowly, then don't worry if you don't finish a particular session during the time you have available. You can finish it next time.

The facilitator should start the session with a recap of the previous session.

Session 1: Introduction to personal finance**03**

- Why is money a struggle? The need for economic justice
 - Understanding financial language
 - Financial planning as a way to achieve our goals
 - Different goals at different life stages
-

Session 2: ABCs of opening a bank account**08**

- What do banks do?
 - Requirements for opening a bank account
 - Different types of bank account
 - Different ways to pay for things
 - Checking your account balance
 - Protection from the risk of identity theft at Common Service Centres (CSC) and other cash points.
-

Session 3: Budgeting**14**

- What is budgeting?
 - How to prepare a budget
 - What are safe ways to save your money?
-

Session 4: Micro Enterprises as alternative livelihood options**16**

- What is a micro-enterprise?
 - How could you get money to start a micro-enterprise?
 - Choosing a small business
 - Planning for your income and expenditure from the micro-enterprise
-

Session 5: Exercises and Feedback**18**

The facilitator will design exercises for the participants in order to understand their learning from these sessions and will discuss the feedback of the participants.



Introduction to personal finance

Why do many families struggle to have enough money?

Discuss:

Encourage group members to think about and suggest some of the reasons. Let the group lead with their ideas and then make sure to bring in discussion on some of these points:

- **Low wages:** Daily wage workers and informal sector workers are often not paid a living wage (What are some of the reasons for that? Such as: workers not being able to negotiate together with the employer for a better wage – workers have less power in the market; some employers get a low price for what they are selling in the market – so it's not easy for these employers to pay a decent wage; some government officials don't enforce minimum wages laws).
- **Discrimination against women earning a wage:** Many employers don't give women fair and equal pay at work. Also, many families only let women work in and around the home or in local agriculture, preventing them earning higher wages.
- **Caste prejudice:** Some employers don't treat people equally or fairly due to their caste or community background.
- **Not having the skills and qualifications that are more highly paid:** Many people have limited access to good education and skills training so it means they don't have the highly valued skills that can earn them a good wage.
- **Child labour:** Employers sometimes use child labour, rather than pay proper wages to adults.
- **Indebtedness:** Some families struggle even more because they have taken loans on high interest when they had a desperate need - then they are not able to keep even the money they are earning because they have to pay back the debt.
- **Spending on expensive items:** Many families feel they have to spend large amounts on weddings, festivals and funerals. For low income families, this leads to debt and greater poverty. In some communities, people have come together to try to change this and have agreed on practical ways that they can ALL spend less on these events.
- **Addictions:** When people are addicted to alcohol or other drugs, it uses up family income and often prevents those individuals from earning income.

So when we discuss about personal finance and managing our money, we need to remember that the **big issue** is about fairness in our society. It's hard for people on low income to save from meagre wages.

As well as managing the money that we have, we need to work together for fairer wages.

If we are on a low income, why should we think about planning our use of money – is it worthwhile?

Discuss:

- What are the **good possibilities** that can happen when people have an understanding about savings and fair loans?
 - Have any of you seen or heard of people in your community or nearby who have managed to make themselves more economically secure by investing small amounts of money? Can you share examples?
- What are the **difficulties** that people get into if they don't understand how to manage their income?

Understanding basic financial concepts

Explain:

We need to start by understanding the meaning of some of the words:

- **Money** - Many things (like food or other items) have a value, but it's hard to swap it for the items that you need from someone else. Money is a way to do that. It's an asset that can be stored safely and used in the form of currency.
- **Currency** - Currency is the physical form of money in the form of coins and rupees. Each country has its own currency, issued by the country's central bank. In India, the Government of India and Reserve Bank of India are the issuers of the currency, i.e. Indian Rupees.
- **Bank** - A bank is a government-authorised financial institution which acts as a safe holder of money deposited (paid in) by individuals. The bank uses the collected funds to provide loans to individuals and businesses and then it charges these individuals or businesses interest on the loans.
- **Interest** - If a person takes a loan, then the bank that gives the loan can ask them to pay an extra amount in addition to paying back the money they've been provided by the bank. The extra amount they have to pay is the interest.
- **Account** - An account is a way to store the funds that are held by a bank on behalf of the individual (the account holder). Each account is identified by a unique account number that is given to the individual account holder.
- **Saving** - Savings is the amount of money that is remaining from an individual's income after they have paid all their expenses. A person can make different decisions about what to do with that unspent amount.
- **Investment** - An investment is an asset (something of value) that a person has paid for with the aim of making more money through it - or that the asset will gain an increased value over time. For example, a person might buy a plot of land as an investment, hoping to make income through it. They might also hope that the land gains value over the years.

Now see if group members can volunteer to give their own explanation of the terms that you have just defined, and perhaps give examples.

What do we mean by Personal Finance?

When we think about “personal finance”, it means thinking about everything in our life that involves money.

By thinking and planning about personal finance, it means planning what we will spend, whether we can save some money, whether there are some types of financial assistance that we are entitled to (such as educational scholarships) and how we could invest our savings.

We might be able to achieve some important goals by thinking about personal finance.

What might those goals be?

Examples to share, once the group members have made suggestions:

- Getting a college education or vocational training
- Doing repairs or improvements on our home
- Buying a bicycle, phone, motorbike or a laptop

- Starting a small business
- Keeping some savings in the bank, for example in case a family member cannot be earning for a while (e.g. due to sickness).

If the groups have already done the River of Dreams exercise, let them look at their drawings and think how personal finances might help them get where they want to be in future.

Making and following a financial plan is up to you. You can get good help with making plans, but the decision is yours.

Some of the benefits of planning are:

- You may be able to have more financial security.
- You may be able to use the money to achieve your goals.
- You have less chance of going into debts that you cannot handle.
- If you have a partner and children in future, then you can help make a good situation for them.

Understanding your own income, savings and spending:

Starting to manage your money means understanding what’s happening at the moment. Start by writing down:

- Your average monthly income (if you’re an adult who has started earning income)
- Your usual monthly expenses (what do you spend your money on?)
- How much you’re saving out of your income
- Debts (money you owe to others)

A good way to estimate your expenses is to keep a careful record of everything you buy for one month. You can use a small notebook to track your expenses. Sometimes people are surprised by what they learn from tracking their expenses. It helps you look at the choices you’re making each day - and how they add up.

Knowing the difference between Needs and Wants

Another important aspect of developing financial goals is knowing the difference between your **needs** and your **wants**.

A *need* is something you must have to survive, such as food, shelter, and clothing.

A *want* is something you desire or would like to have or do. For example, if a person lives in an area where the winter is cold, they need a coat. So they may want a leather jacket, but other less expensive coats would also keep them warm.

Making choices

If an individual can manage to save regularly, they will then need to make some choices. For example, if a person manages to save Rs.150 in the bank each month, then how much will they have after two years? (Ans: Rs.3,600)

What are some of the choices they might make about that money? (*Firstly, take suggestions*)

- Leave it in the bank, so they don't have to worry so much about future difficulties
- See if they can increase their monthly savings to Rs.200 per month
- Spend it all on a mobile phone
- Pay off a debt, if they have one.
- Spend it during festival time
- Lend it to a friend

Which of these are good choices, and why?

Different goals at different life stages

As you get older, your finances and needs will change. That means that your financial plan will have to change too. You need to get the right balance between:

Short-term goals - these are financial goals that take one year or less to achieve such as buying a cycle or a phone.

Intermediate goals - these take two to five years to achieve such as paying off a debt.

Long-term goals - these take more than five years to achieve such as saving for further education or buying a small plot of land.

Here are some examples of how your financial goals might change during your lifetime:

Life stage	Possible financial goals
Young single adult (aged 16 – 25)	<ul style="list-style-type: none"> • Open a bank account • Start saving, if earning income • Complete school education and get a financial scholarship for college • Get on vocational training, to be able to earn higher income in future • Ensure you have government-supported health insurance • Join with other young people to learn together about how to access education and government entitlements
Young married couple	<ul style="list-style-type: none"> • Invest income in your home • Try not to take on debts, try to save • Learn to talk together peacefully about money issues and your goals as a couple • Try to keep learning new vocational skills / qualifications, so you can get promoted in your job. • Ensure you're getting all the social protection entitlements. • Try to decide between the two of you about when you're ready to have children • Try to join with other employees to get the right wages and job-related entitlements from your employer.
Couple with young children	<ul style="list-style-type: none"> • Make sure you have health insurance and life insurance • Try to save so that the children can go to college • Try to give the children good experiences (visits to zoo, extra tuition etc) • Save for your retirement (e.g. Provident Fund) • Work in your community so you all have fair wages and good local government - maybe become an elected representative?
Middle aged person	<ul style="list-style-type: none"> • Save more for your retirement • Pay for college expenses for the children • Keep working with others, so everyone in your community is OK financially
Older person	<ul style="list-style-type: none"> • Help to look after the grandchildren's needs • Ensure you're receiving all entitlements and pensions for elderly people. • Share your wisdom on financial security



ABCs of Opening an Account

The objective of this unit is to make group members aware of the purpose and function of saving in a bank account, and how to do it in practice.

First check if everyone in the group already has a bank account. For anyone who does not, we'll be explaining later how to get one

Explain:

What do banks do?

A bank is an institution where people can store their money, for safekeeping and so they can save up. Banks work according to strict rules and they also serve many more functions that are important to individuals and businesses.

There are situations when people may need more funds than they already have in their savings account at the bank - for example, to purchase high-value products such as a motorbike, or house, or to start a small business. In such situations, banks can sometimes agree to provide 'loans' to the 'account holders'.

Opening an account

A bank account can be opened in the name of an individual singly or jointly with a family member by submitting the following documents:

- Passport size photographs
- Identity proof (Aadhar card and PAN card)
- Address proof
- Opening amount

Once the account is opened, the bank provides to the account holder an **account number** and **chequebook** to operate the account. Some banks also provide account holders with **access to mobile banking**. Mobile banking means that the account holder can transfer money and do other transactions using a mobile phone or laptop.

What are some different types of Bank Accounts?

Savings Account

These are the accounts opened in banks so that individuals can save money. Savings accounts allow maximum flexibility to deposit any amount of their liking, thus making it easy and convenient. This kind of account is popular with students, salaried individuals, and senior citizens. Savings accounts earn a small interest. In other words, a small percentage of the money held in the account is added by the bank to what is held there for the individual.

Current Account

These accounts are normally opened by business owners so that they can carry out an unlimited number of cash deposits and withdrawals (withdrawals means taking money out of the account). The important thing to note about current accounts is that they do not earn interest for the account holder. Also, if the business spends more money than it has in the account, then the banks will charge interest from the account holders for this “overdraft”. This means that when banks allow these account holders to withdraw more than they are holding in their account, then the businesses have to pay interest to the bank.

Fixed Deposit

This account type is ideal for individuals who want to keep their funds in the bank for a long period of time. The main benefit of fixed deposit is that it provides a much higher rate of interest compared to savings accounts.

Digital Banking

Once you have a bank account you can also arrange to do some banking activities using the bank’s website on a laptop or through a mobile app on a smartphone / tablet - if you have one. This is called digital banking or online banking. These services include:

- Checking your account balance (how much money you have in your account)
- Transferring funds to another account
- Ordering a chequebook
- Changing your passwords (passwords are the confidential codes that allow you to confirm any changes on your bank account)

Digital Banking – Do’s & Don’ts

Be very careful when using online banking because there are many criminals who try to take your money this way!

To use online banking, you will have a “user ID” and a password that you use to access your account and to authorise any payment.

Do's	Don'ts
<ul style="list-style-type: none">• Keep your user ID and password confidential and do not reveal to anyone• Memorise your user ID and password instead of noting down anywhere• Log off completely and clear your system cache after every session• Register for SMS alerts to keep track of transactions on your account	<ul style="list-style-type: none">• Do not use an email message to log in to your banking account: Always use the official website• Do not reveal personal information to anyone over email / SMS / phone call• Do not use the ‘Remember Password’ feature provided by browsers to save your banking password

Don't hold any of your banking details on anyone else's laptop or smartphone.

Don't give your user ID and password to anyone - even if they say they are from the bank!

How to pay for things (other than with cash)

Ask the group members what they know about different ways that customers can pay for items, other than just paying with cash. When they name a method of payment, write it up on the board, then see if they can share any information with the group about how it works.

Then explain the following ways of paying for items:

1. Cheques

Cheques have been the most popular way to transfer money for many decades. Although today more and more people are using the option of online banking, cheques continue to be important for the banking industry.

Each cheque contains some key elements, which include:

- Name and signature of the person making the payment (the account holder)
- Name of the person who will receive the payment
- The date on or after which the cheque is valid.

If it is missing any of these items, then the cheque will not work!

Let us understand through a simple example how cheques work: Suppose that you have Rs.2,500 in your bank account in Bank A. You wish to pay Rs.1,000 to Ajay using a cheque.

1. You write a cheque of Rs.1000 to Ajay using your Bank A cheque book
2. Ajay deposits the cheque in his bank, say Bank B
3. Bank B sends the cheque to Bank A
4. Bank A sends the amount of Rs.1000 to Bank B after confirming the cheque details
5. Rs.1000 is now deposited to Ajay's account in Bank B
6. Rs.1000 is reduced from your account in Bank A.

Bank Logo Bank Name Here Bank Address Here Date DDMMYY

VALID FOR THREE MONTHS FROM THE DATE OF ISSUE

PAY TO THE ORDER OF OR BEARER

DOLLARS

A/C NO. 012345678901234

012345678901234 Please sign above

Payable at par at all branches of Bank Name in Country

⑈ 1 2 3 4 5 6 ⑈ 1 2 3 4 5 6 7 8 9 ⑈ 1 2 3 4 5 6 ⑈ 1 2

Methods of Digital Payments - Card-Based

2. Debit Cards

Debit cards serve two purposes. They allow the account holders to carry out banking transactions through the ATM machine such as deposits, cash withdrawals and access account information. They also allow people to pay for items.



3. Credit Cards

Credit cards provide instant credit to cardholders to pay for things. "Credit" means money given, based on trust that the person will pay it back later. When a credit card is used for making a payment, the amount is not deducted immediately from the bank account but is provided as credit by the bank. The cardholder is provided with a time period (usually a month) to pay back the amount to the bank. If they don't pay it all back, then they may pay high interest on the unpaid amount. Because credit cards allow a person to buy things without already having the money in their bank account, credit cards can be risky.

4. Prepaid Cards

These are 'stored value' cards that are holding a specific amount of money. The prepaid cardholder is allowed to pay for things up to the value stored in the card. For example, if the card has a value of Rs.2,000, then once that value of Rs.2,000 is used up for purchases, then the card is empty, and more value needs to be added to the card in order to pay for more items.



Guidelines for the use of banking cards

Debit, credit and prepaid cards are a convenient way to pay for things. However, it is also important to follow guidelines during their use.

- You should be observant and watchful when using a card at an ATM machine to withdraw cash. Ensure that there is no other person who is watching while you enter the PIN number.
- Credit cards should be used only for convenience and not as a way to borrow money from the bank. The cardholder must ensure to pay back on time what is due on the card to avoid the heavy interest
- Banking cards must be kept very safe and not allowed to go into the wrong hands, to avoid misuse
- Card PIN numbers must not be shared with anyone - even if they say they are from the bank.

5. E-commerce Payment

Whenever there is a purchase of goods and services online through an electronic medium without the use of cash or cheques, it is known as e-commerce payment. You might have observed people purchasing things online using their smartphones with the help of a mobile application. That is a popular example of E-commerce. E-commerce payment offers various benefits such as

- Security • Efficiency • Convenience • User-friendliness

6. QR Codes, an Easy Way to Pay

This is payment using the Quick Response codes or QR codes using the UPI app (UPI is Unified Payments Interface). How these payments work:

- The customer uses their phone to scan the QR symbol at the merchant's location
- Customer carefully checks the transaction details, like the amount, merchant's name, etc. and provides confirmation
- The UPI app personal PIN needs to be entered
- Successful payment confirmation is received on the UPI App along with SMS confirmation on mobile

Automated Teller Machines (ATMs)

ATMs enable bank account holders to withdraw cash and check the account balance, without the need for bank staff involvement.

ATMs are useful for the customers / account holders. These include:

1. Reduced visits to the bank branch
2. Shorter travel time as ATMs are situated nearby
3. Convenient access to cash 24x7
4. Additional services such as balance inquiry, mini statement, PIN change, etc.
5. Customers can visit any bank ATM to withdraw cash, do balance inquiries, PIN changes, etc.

After discussing these different ways to use bank accounts and pay for items, discuss with the group e.g.

- Which of these types of payment is most convenient?
- Which of them might be difficult for them to use (e.g. if they don't have a phone)?
- Which of them might be more risky, and why?

Discuss that it's everyone's right to have access to banks and to be treated with respect and dignity by bankers.

- What can they do if the bank is not giving them equal treatment?
- What can they do if the bank is not explaining something in a way that they can understand?

You could practice roleplaying how they would deal with disrespectful or confusing treatment at the bank.

Checking your account balance (how much money you have in your bank account)

A bank statement, also known as an account statement, is a document issued by a bank that lists the activities in a depositor's savings account or any bank account over a specified time period. Bank statements allow account holders to keep track of their transactions and accounts.

Protection from the risk of identity theft at CSCs and other Cash point.

What exactly is identity theft?

Identity theft is when someone uses your personal information to commit fraud or gain other financial benefits. This personal information includes your name, home address, email address, passwords and Pin numbers, Biometric / fingerprint, aadhaar number, date of birth, and / or bank account number. Thieves who obtain this personal information may use it to take on loans in your name or to take money from your bank account.

- Don't share the above information with anyone, and be very careful when you use bio-metric to withdraw money from your account. Make sure you get a statement or updated passbook before and after any deposit or withdrawal of money from CSCs and other Cash points.



Budgeting and safe ways to save money

Discuss:

What is budgeting?

We have heard people say that their spending is going out of their budget.

What is a budget?

A budget is a statement of your income, expenses and saving.

Budgeting is the process of planning for your future income and expenses for a given period. If there is an amount of income that you don't spend then it is called the "surplus". This can be shown in your budget as savings.

Savings may be less or more depending upon how much you earn and how much you spend. Budgeting can therefore help you estimate how much of your income is required for monthly expenses and how much you will be able to save each month.

Your budget is influenced by your income because you can only spend or save what you earn.

When people who are working get their wages from the employer early in the month or at the end of the week, it seems to disappear very fast. People wonder "what did I spend it on?"

We need to try to be in control of our personal finances. We can understand our income and expenditure if we write it down in a budget. This will show the cash flowing in as income and the items that we need to spend it on.

We can prepare a personal cash flow statement that shows the cash inflows and cash outflows.

Cash Inflows - Where does our cash come from?

Cash Outflows - Where does our cash go?

Preparing a Budget

Here's an example, from someone who does construction work most days and gets some extra income from fixing neighbours' bicycles. He lives at home with family and makes a contribution to the housing costs and to the family's food costs:

Month - January

From Where	Cash Inflows	To Where	Cash Outflows
Construction work wages	4,800	Contribution to family's room rent	1,500
Other income from fixing bikes	500	mobile recharge	350
		Contribution to family food	2,000
		Tea and snacks at work	550
		Bus travel	600
Total	5,300		5,000

Savings = Total Cash inflows - Total cash outflows.

How much can this person save in the bank in this month?

What are safe ways to save your money?

For most people, they work hard to earn their money and then if they manage to save money each month, it's because they have made tough decisions about not spending all their money. So it's really important that the money they've saved is in a safe place.

Discuss the following options with the group and whether they think it's a safe way of looking after their savings. (Give the answers once the group has made their suggestion on whether they think it's safe):

Option 1: Take it to a major government-authorized bank or the post office, and pay it into your own savings account

Answer: This should be very safe. Make sure you always obtain a printed receipt from the bank for the money that you pay in, and keep your receipts in a safe place.

Option 2: Give the cash to your uncle to look after

Answer: Not likely to be safe! Don't do this one! If something goes wrong, it could lead to a lot of conflict in your family. Not a good idea.

Option 3: Put the money in a tin and hide it under your bed

Answer: Not a safe option. It's Ok to hold on to a small amount (e.g. less than one day's wages) in a safe place in your home, but if it's more than that, you should pay it in to the bank or post office for safety.

Option 4: Saving with a Self-Help Group (SHG)

Answer: This should be safe if you're a member of the SHG, as long as the SHG is keeping good records and the members are able to check the SHG bank account statements to make sure the money is being paid in properly.

Option 5: A friend in the village introduces you to a "financial expert" who will help you invest in a special money-making scheme....

Answer: This is most likely a fraudulent scheme to take your savings. Don't talk to them! Make sure people in your village are aware that these schemes are usually a way to dupe people out of their hard-earned savings. They promise a high rate of interest and abuse people's trust. Don't get cheated.



Micro-Enterprises as alternative livelihood options

Discuss:

What is a micro-enterprise?

What do you think “Micro-enterprises” means? What would be some examples?

- *It could be a small business run by an individual or family, such as a grocery store, food joint, autorickshaw, boutique, tailoring shop etc.*
- *Or it could be a business that employs a few people - such as a small garment unit, or an auto repair workshop.*

In an area like ours there are not many large industries, so apart from agriculture, these micro-enterprises can be a livelihood option. A micro-enterprise doesn't need huge investment to be able to start, but it does need good planning.

How could you get enough money to start a micro-enterprise?

It's not safe to take a loan on high interest from someone in the village. There are also micro-finance organisations but these often charge very high interest and cause difficulties for the users.

Some better options:

- If you've managed to save some money in the bank for a while, then the bank might be willing to give you a loan, but it can be hard to persuade the bank.
- If your family is part of a self-help group, then you might get a loan on fair terms through the government's livelihoods program (*Jeevika*).
- If you get a lumpsum payment due to being paid victim compensation or child/bonded labour compensation or back wages under the Minimum Wages Act, then you could consider using it to start a micro-enterprise.

Choosing what kind of small business to start is very important.

What are some of the questions you might need to think about and decide on, if you want to succeed?
(ask for examples first)

Some examples of questions that you might ask yourself:

1. *What am I interested in doing, what do I enjoy doing or feel I'm good at?*
2. *Can any of these interests be suitable to running a small business?*
3. *If I started this small business, would enough people buy this product or service, in this area (e.g. do people have enough money to pay for what you'd be selling? Are too many other people already providing this service? Is there only seasonal demand for this thing?)*
4. *What else do I need to be able to do, to be successful (e.g. do I need to get a proper qualification in this skill)?*
5. *Should I do it on my own or are there others (in my family or friends) that I should do it with?*
6. *What are all the items that I will need in order to start this up and how much will it cost? For example:*

Business Name: Fresh cooked veg and noodles trolley
Start up costs:

Item name	Cost
Cooking utensils and saucepans	----
Vending trolley	
Gas cylinder for cooking	
Plates and cups	
Total start up costs	

Monthly budget of regular costs and income for your small business

List of expenses	Cost - cash outflow	Income	Cash inflow
Vegetables		Week 1 - sales	
Noodles		Week 2 - sales	
Replacement gas cylinder		Week 3 - sales	
Spices		Week 4 - sales	
Cooking oil			
Monthly payment, to pay back the loan to start the business			
Payment for your own time and transport costs			
Total expenses		Total income	

The group could try making budgets for different micro-enterprises, such as: Grocery shop, mobile repair shop, musical band, beauty parlour, vegetable shop, poultry farming, fast food corner, juice centre etc.

Calculate Profit: The purpose of business is to provide a product or service that is socially useful AND to gain profit. "Profit" is the amount that the business makes in **income**, minus all the **expenses**.

For a small business, this profit allows you to pay yourself each month and to continue to invest in growing your business (for more equipment and supplies etc).

If your business is running at a loss each month, then you cannot continue it.

To calculate your profit, add up the total expenses of the month and subtract it from the total income. The result is your profit.

If the result is negative, it means the business is making a loss.



Feedback on the Financial Literacy sessions

Start by doing exercises with the group e.g.:

Make a monthly budget for what you imagine you will be earning and spending, once you are working (or based on what you are already earning)

Design a small business that you would like to run, perhaps in 2 - 3 years' time.

Then take feedback from the group about what has been useful for them during these financial literacy sessions. Discuss first in pairs.

1. Give 5 points about what you learned from all the sessions
2. What seemed most useful for you?
3. What was not useful for you?
4. What did you like or not like about how the sessions were run and facilitated?
5. What suggestions do you have?

Sources:

NCERT

Economic Times

Business Week



✉ info@CLFJaipur.org

🖱 www.CLFJaipur.org