



# Money Management Guideline

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## Introduction:

The foresighted people save money for their futures. Saving of money is a very good habit. It is not miserliness, because man saves money after meeting his necessary expenses.

## Usefulness:

Future is uncertain; nobody knows what lies for him in his future. Even an ant saves food for the rainy season. His savings will come into his use at the time of such dire need.

Children should have a piggy bank or a bank account to save money on regular basis. They can use these saved funds to buy themselves a useful toy or a book. They can give a surprise gift to their parents on their birthday or festivals!!! Also, in case of emergency, when you are hurt to get the basic first aid, giving as a donation to the needy and poor.

## How to save money:

The Government of India has opened many saving schemes like postal savings, bank cumulative time deposit, defense fund, national savings certificate, life insurance and so on. People should take advantage of these provisions.

## Discuss about:

1. Need and want - Ask the children how they will effectively spend the money. Will they get the toy which they want or which they really need. Wanting to buy is a desire but children have to be educated that only if they are in need of it they should spend!
2. Documents in Bank :
  - Challan (Deposit/Withdrawal)
  - Cheque Book
  - Passbook
  - Debit/ATM card and Credit card

## Activities/ Mock session:

1. Children can enact a bank scenario on filling on challan, getting money from cash counter, deposit cheques at ATMs.
2. Create a scenario if child has Rs.500 how they will do their money management.