

Session 2

Cha-Ching Kid\$ At Home

Save



Parent Guide



As seen on



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Overview

Here's a little information about Cha-Ching before you get started.

What is Cha-Ching?

Cha-Ching is a financial literacy programme designed for children aged 7 to 12, created by Prudence Foundation. Cha-Ching aims to instil the knowledge, tools and practices needed to help a child become financially responsible. The Cha-Ching programme consists of:

- a series of music videos and comic books developed in partnership with Cartoon Network and Dr. Alice Wilder, a renowned education specialist, and
- a structured school curriculum incorporating activity-based learning, developed in partnership with Junior Achievement (Asia Pacific); one of the world's largest youth-serving NGOs. The Cha-Ching Curriculum is currently being implemented in schools across Asia and Africa.

Why was Cha-Ching created?

Financial literacy is a critical life skill, relevant to everybody, yet it is a subject not often taught in educational systems. Research has shown that behaviours around money habits are typically formed in early childhood. Having a basic understanding of money related matters at an early age, can have a significant impact on an individual's financial future. For that reason, Prudence Foundation developed the Cha-Ching programme to teach children four fundamental money smart concepts: EARN, SAVE, SPEND and DONATE.



How does Cha-Ching Kid\$ At Home work?

The Cha-Ching Kid\$ At Home programme you are about to teach your child has been adapted from the Cha-Ching structured school curriculum, to provide parents with a guided approach to teach fundamental money management skills.

Follow the four Cha-Ching sessions on EARN, SAVE, SPEND and DONATE and set your child on their way to a secure financial future! Each session will guide you through discussion topics and activities that allow your child to put their new financial knowledge into practice.

For further information go to <https://chaching.cartoonnetworkasia.com/>



Session 2: Save

Hey parents! Welcome to your second session with Cha-Ching Kid\$ At Home: **SAVE**
For this session, here's what we hope to achieve.

Objectives

First your child will understand that **if you would like to buy something, you must save for it.**

Second, they will realise that **putting money in the bank or a money box can help you save.**

Thirdly, by making considered choices about what to do with your money, they will acknowledge that **the less you spend, the more you save!**

We've provided Step-by-Step guidance in the following pages to help you lead your child on their journey to **Save**

Time needed for this session

30-40 minutes

Concepts

Save

Short-term goal

Long-term goal

Skills

 Listening

 Observation

 Analyzing

 Designing

 Planning

 Presentation



Session Outline

Here's a quick outline of the 4 parts to this session :



1. Introduction and Music Video

Watch the Cha-Ching music video with your child: ["Grow Money"](#)



2. Discuss the Key Concepts

Ask your child what they saw in the video and help them understand the concept of saving for both short-term and long-term goals.



3. Activity Time!

- Help your child write out their saving goal on their money box, or another container.
- Encourage your child to use the Saving Challenge Worksheet to record the money they earn, spend and save in order to reach their goals.



4. Summary

Remind your child that good saving habits will help them achieve their goals!



How to Prepare

- Review the following pages to familiarise yourself with the session.
- Make sure you have access to the Cha-Ching music video link.
- Review the key concepts that are defined throughout the guide (page 5).
- If your child does not have a money box, prepare another box, container, or jar for them to use instead. A personalised container for savings will help them adopt good savings habits.
- If you'd like, print out the Saving Challenge Worksheet separately. (You can also type the answers directly into the pdf document).
- Have pens or pencils ready to complete the activities.



1. Introduction and Music Video

Explain to your child that you are going to watch a video about saving money.

But first, ask your child the following questions:

- What does **Save**[↗] mean?
- Do you save money? How?

Quick Answer: Put money in the bank, if you're grown-up!
If you're a kid, use a money box.

- Why do you save money?

Explain to your child:

"when we would like something which we cannot **afford**[↗] we will have to **Save**[↗] for it."

To keep our money safe so that we don't spend it, we can put it into a money box. After a while, we will be able to save up enough money to afford what we want.

Explain to your child:

"we might want to save for **Short-term Goals**[↗] (e.g. a new toy) and **Long-term Goals**[↗] (e.g. a house)."

Watch the CHA-CHING VIDEO to help answer some of these questions.

CHA-CHING VIDEO

[Click here to watch the "Grow Money" episode](#)



Introduction

5 minutes

Save refers to keeping money now for later use so as to realize short-term goals (e.g. buy a candy) or long-term goals (e.g. go to university).

Afford refers to having enough money to pay for something.

Short-term goal refers to an achievement one aims to obtain over a short period of time.

Long-term goal refers to an achievement one aims to obtain over a long period of time.

Cha-Ching Video

3 minutes

2. Discuss the Key Concepts

Ask the following questions about the video.

Invite a few answers, and then offer your own.

- What did Bobby really like?

Quick Answer: A drum set.

- Bobby was a hard worker, but his money always seemed to disappear. What did he do that made his money go away?

Quick Answer: He wasted his money playing arcade games and buying candy, magazines, games, cards and action figures.

- What did Prudence tell Bobby that he needed to do to get the drum set?

Quick Answer: Bobby needed to learn to set a short-term goal and not to get distracted; to watch the money he earned; to cut down his spending; and to put back “want” items to help grow his money and keep his saving plan on track.

- In the end, did Bobby get his drum set? Did he achieve his short term goal?

Quick Answer: He did! He chose not to spend all the money he earned, so his money grew until he could finally afford it.

Discussion on
Concepts

5 minutes

Concept Discussion

Encourage critical thinking and discussion with your child using the following questions:

- Why do people want to save money?

Quick Answer: To buy food, or a phone, or a house, or pay for university etc.

- What are considered good saving habits?

Quick Answer: Keeping track of spending habits, not spending your money right away, not getting distracted by impulsive purchases, putting money in a money box or bank, and saving money regularly.

- Why is it important to have good saving habits?

Quick Answer: It helps us achieve our Short-term and Long-term Goals.

- How can you save money?

Quick Answer: Spend less, especially on things not required and save money in a money box or bank.



3. Activity Time

Based on the age of your child, decide which activity to do.

You may choose to do both!

Activity Time

20 minutes

For younger children: Money box

Find your child's money box or alternatively you can take another box, jar or container and decorate it to make a money box.

Help your child choose a saving goal, write it out and attach it to their money box.

Discuss with your child how they can save for their goal.

For older children: Saving Challenge

Encourage your child to use the Saving Challenge Worksheet to record the money they earn and spend and to work out how long they need to save in order to achieve their goal.

Reminder

If you want to reach your saving goal quicker, you need to earn more or spend less!





4. Summary

Congratulations! You've reached the end of the session.

Here's a quick recap to do with your child:

- What does it mean to **Save**?
- Why is it important to save?
- What are the things you can do to help you save when you would like to buy something?

Summary

5 minutes

Remind your child that having good saving habits will help them achieve their Long-term and Short-term goals!

Optional:

Replay the music video if your child is interested. Or watch some of the other Cha-Ching episodes on our website!

[Click here for more Cha-Ching Episodes](#)



For questions or comments please email

prudence.foundation@prudential.com.hk



About Prudence Foundation

Prudence Foundation is the community investment arm of Prudential in Asia and Africa. Its mission is to secure the future of communities by enhancing education, health and safety. The Foundation runs regional programmes as well as local programmes in partnership with NGOs, governments and the private sector in order to maximise the impact of its efforts. Prudence Foundation leverages Prudential's long term mindset and geographical scale to make communities safer, more secure and more resilient. The Foundation is a Hong Kong registered charitable entity.

For more information please visit: www.prudencefoundation.com

