



Global Junior Challenge

Projects to share the future

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Project Location

Country:

Bulgaria

City:

Ruse

Organization

Organization Name:

?Lyuben Karavelov? Regional Library - Ruse

Organization Type:

Public Institution

Specify:

EIFL-PLIP

Website

<http://zabavnifinansi.libruse.bg/>

Privacy Law

Consenso al trattamento dei dati personali

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Project Type

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Project Description

Description Frase (max. 500 characters):

?FINANCIAL LITERACY FOR CHILDREN - ACCESSIBLE AND FUNNY? Project aimed at

promoting opportunities of mobile devices and applications for managing personal finances.

Project Summary (max. 2000 characters):

Technological progress and new electronic channels increase the range of services and ways of their offering. Meanwhile, financial products remain complex and incomprehensible for the average user. Researches by the World Bank for Bulgaria indicate a low level of culture in the finance field. A study by VIZA reveals that 67% of people put on the second place the development of good personal financial skills among personal safety. This led us to the realization in 2013 completely innovative project in Bulgaria for financial literacy of persons over 18 years. In feedbacks 70% of participants reported that one of the important things for them is to teach their children how to recognize the real needs and not to be confused with caprice, how to spend wisely and live within their means and they recommended trainings for the acquisition of basic financial knowledge about their children to be organized.

To meet the identified needs in partnership with UniCredit Bulbank we developed a project aimed to create a modern, accessible and innovative environment for children and youth, to acquire basic financial literacy and the formation of conscious future users by means of ICT. The proposal has been approved for a grant from EIFL Public Library Innovation Programme. In the course of the project an interactive centre in the Library is equipped and the trainer's capacity in initial financial literacy for children and youth is built. Training programs for 4 ateliers are developed-"Mom`s and Dad`s Money", "Moneys? time" and "Money-how to use" and Youth Studio, where in a fun and attractive way and through mobile devices and applications, participants are introduced to the basic financial terms and services. The theme actuality, build capacity, training programs, methods in conducting ateliers, attracted the community attention. The interest in trainings is high and classes continue at the Library.

How long has your project been running?

2014-04-29 22:00:00

Objectives and Innovative Aspects

The project main aim is: Acquisition of basic financial knowledge and practical skills in the use of mobile applications by children and young people through funny and attractive trainings in modern information and communication technologies.

Specific objectives

Application of modern technologies for the formation of future financial aware consumers;

Raising awareness of young people in using financial products and services;

Promotion of the library as the only public organization conducting activities in the acquisition of basic financial knowledge and skills based on modern information and communication technologies;

Creating a sustainable model of an innovative environment in public libraries.

To achieve them was developed and implemented an innovative service in public cultural institution - library - namely free training in initial financial literacy. An interactive educational environment is built, including tablets, smartphones, laptops, desktop computers and interactive whiteboard. The technical tools are used as a medium for the transfer of knowledge and information; the methods of presentation and visualization are applied. A trainer's capacity in initial financial literacy for children and youth is built. A dynamic model of

offering service by means of modern technologies is created. The materials and resources are available through a subdomain of the project, Slide Share and You Tube platforms of library and can be used by those who wish to develop a similar service. The classes are held in an informal setting. Role-playing games and simulations that encourage direct communication, dialogue and discussion are applied.

There were trainings on financial literacy games - "Cash Flow" and "Smart money" where the participants are applied the acquired during the workshops knowledge. They visit a bank office, where they are introduced to POS, ATM devices and services. The project was presented at 12 international, national and regional meetings.

Results

Describe the results achieved by your project How do you measure (parameters) these. (max. 2000 characters):

To report of quantitative and qualitative indicators we have been developed and conducted 7 surveys (2 incoming and 2 outgoing for children; 1 for parents and 1 incoming and outgoing for youth). The data from daily Library statistic is used. The visits to the site and social media are reported. To establish on-going satisfaction we conduct informal conversations with participants and indirect beneficiaries (parents, friends, visitors). Before the training start most said that they use mobile devices only for communication (telephone and Facebook). At the end participants demonstrate increased awareness of basic financial concepts and practical skills in mobile applications use. The acquired knowledge is a prerequisite for building financially responsible future users. As a result of the activities: - 233 children and youth have established habits for responsible attitude to personal finance and skills to manage them with the help of modern technology. Those, who passed classes in the ateliers know and use today's mobile applications for private and family budget, use online products and services (online banking, etc.); - in Public Library was permanently introduced an innovative to Bulgaria service for children and youth-training in initial financial literacy by means of modern technology. The experience is handed over to colleagues from other settlements; - the confidence to the library is increased as constantly growing organization establishment complying with public needs. New partner organizations are attracted (schools of the region, an insurance company, and sewing company); - The project was presented at the international, national and regional meetings, including Conference of the Financial Supervision Commission and the World Bank. The participation in forums attract the college attention to problems whose solution are target the project activities

How many users interact with your project monthly and what are the preferred forms of interaction? (max. 500 characters):

Total 233 children and youth - 20 per month. Children under 14 prefer group activities in workshops and youth ? to play "Cash flows". By the parents request training for them in managing personal finances was conducted. There is an interest in extending the topics. Volunteers: participate with expertise in training, advertising campaign. Librarians: the project is aware of more than 900 participants in conferences and meetings (over 70 per month). Used presentations ? for 10 months were seen 600 times (60 per month).

Sustainability

What is the full duration of your project (from beginning to end)?:

From 1 to 3 years

What is the approximate total budget for your project (in Euro)?:

From 10.001 to 30.000 Euro

What is the source of funding for your project?:

Grants

Specify:

Library

Is your project economically self sufficient now?:

Yes

Since when?:

2015-06-29 22:00:00

Transferability**Has your project been replicated/adapted elsewhere?:**

Yes

Where? By whom?:

? The Library to "Hristo Botev" community center - Slivo pole, Ruse District. In 2015, two trainings in initial financial literacy were conducted: - 11 librarians of Slivo pole Municipality; - 11 children from Slivo pole and the village of Novo Selo Classes are held in the library of trainers from "Lyuben Karavelov" Regional library? Ruse ? In the library to ?Svetlina ? 1929? community center ?? in Trud village , Plovdiv district, where Fun Fin project is presented. The proposal was developed by Tanya Ilieva and Stoyne Vassilev by Able Mentor program.

What lessons can others learn from your project? (max. 1500 characters):

The right choice of partner influenced greatly to the success of the project.

In this project an exceptional help and support the employees of UniCredit Bulbank - Ruse branch proved us. The realization of "FUNNY FINANCIAL LITERACY FOR CHILDREN AND YOUTH" is an example of practical action for the society benefit to achieve financial stability and overcome the problems of financial exclusion. As a result the libraries are recognized as a partner that supports the bank activities. A partnership between the financial and public sectors is building. The trainings have helped to change attitudes towards smart technology. Mainly by means of communication, participants gained practical skills to use smart devices for more useful and practical things like calculating the family budget, online banking and more. In the feedback participants say that they have increased their knowledge about the capabilities of mobile devices in the field not only of finance, but as part of the daily life of modern man.

As a result the 233 children and youth have gained knowledge to make informed decisions when planning their personal finances, habits and confidence in the use of advanced technologies and services in the financial sector, skills in choosing the right product which meets their personal needs. They mastered financial terminology, products and services that will be routine for them in the near future.

Are you available to help others to start or work on similar projects?:

Yes

Background Information**Barriers and Solutions (max. 1000 characters):**

? Financial terminology and unknown matter ? before the project team was difficult task to involve children in an unfamiliar material. For this purpose we prepared attractive interactive training materials, created a suitable environment for the training of target groups and ensured

visiting a bank office of all participants in the ateliers. With the assistance of employees, there they could learn about the services and part of the financial instruments that banks use and why it is important to be financially literate; ? Dynamics of groups ? participants were active and shared to their classmates and friends for their visits to the ateliers. This led to an increase the number of those who willing, when the ateliers had begun. Colleagues, trainers and volunteers successfully adapt to the new situation and did not return any child or youth;

Future plans and wish list (max. 750 characters):

We anticipate that this project will have the national significance. The classes in funny financial literacy will be available in all Bulgarian libraries. We plan librarians-trainers from "Lyuben Karavelov" Regional library to train librarians from other public libraries and continue to do trainings for children in other places. For the realization of our plans we need funding for trainers (contracts, travel, subsistence), and creating a mobile studio to conduct training. public library [1] online banking [2] mobile devices [3] mobile applications [4] management of personal finance [5] informal training [6] financial literacy [7] family budget [8]

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Links

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