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Kids getting budget savvy!

HSBC Malta Foundation and the Retirement and Financial Capability Group (RFCG) within the Ministry for the Family, Children's Rights and Social Solidarity, through its Gemma initiative, are collaborating on a financial literacy programme aimed at young children attending a number of Skolasajf centres this summer.

Central to this programme is a workshop entitled Needs and Wants which takes the form of a game. This workshop was originally developed by the Primary Mathematics Support Team at the Science Centre Pembroke within the Ministry for Education for 'X'HeMM Weekend', a national STEM popularisation event and was specifically adapted for Skolasajf. It involves the players earning credit when answering questions about financial literacy correctly and then building a kite within the budget of the amount they would have earned. Maths Support Team members and coordinators of the workshop Amanda Cilia, Analisa Magro, Francesca Cutajar and Jeanelle Attard agree that gamification makes a topic such as budgeting more interesting for children to learn the basics of budgeting.

David Spiteri-Gingell, Chairman of the RFCG commented: "It is imperative that digital literacy increases across the board and especially important to start early so that children grow up understanding that one should live within their means and also plan for the future." Dermot Galea, CEO of the Foundation for Educational Services which manages Skolasajf, lauded the partnership with HSBC, which is being consolidated every year. The introduction of the financial literacy topic in the Skolasajf programme is a step in the right direction, towards helping children become citizens that can make informed choices."

In total, some 360 school children attending Skolasajf will be benefitting from the project during this summer. This is one of a number of projects which HSBC Foundation and Gemma are running in collaboration to enhance digital literacy among school children. For more information about digital literacy programmes visit <https://gemma.gov.mt/> and <https://www.about.hsbc.com.mt/hsbc-in-malta/community>

