



Dollars & \$ense Financial Education Program

Sponsor: 
foundation

Administrative Organization:  Taipei Women's Rescue Foundation

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Background


- Economic downturns, media misguidance and the disintegration of social values in Taiwan in recent years have had serious implications on the intensification of materialism as well as the unrealistic and irresponsible money concepts among young women.
- To promote financial education among this group, Citigroup Taiwan started its partnership with Taipei Women's Rescue Foundation (TWRF) **in 2004** to launch the Dollars and \$ense campaign.

2004

【Want or Need? Be \$ure!】

— Let's refuse to be financial illiterates!

Teenage Girl Financial Management Advocacy Activities

• Sponsor: 

• Time:

March 2004 ~ May 2005

• Target Audience:

Girls from 15 to 18



2004 Program Activity

- **School-based Program**
 - Survey in Ximending district and its findings
 - Focus Groups and Major Achievements
 - Program Material Development
 - Volunteer Training
 - School Sessions
 - School Session Questionnaire Findings
- **Panel Discussions**
- **Media Campaign**



Survey in Ximending District And Its Findings

We distributed 420 surveys to young girls between aged 15-18 in Taipei's Ximending district (the most popular teenagers hang-out district in the capital).



Focus Groups

- TWRP conducted focus groups in May 2004
 - In four selected senior high schools to pilot the program and to determine the appropriateness of the material content.
 - Simple diagrams and charts related to materialism.
 - Spending habits (“needs or wants”), savings behavior, and peer pressure were used during the sessions.

Program Material Development

- Selection of campaign celebrity spokesperson.
- Educational video clip.
- Online (partnered with Taiwan Yahoo!) campaign.
- A 12-minute educational DVD
- A teacher's guide book.
- A budget planner designed for teenage girls.
- All financial education materials were designed based on Use Credit Wisely.



Volunteer Training

The training consisted of the following:

- How to communicate effectively to school students and develop collaborative, interactive, two-way communication
- The roles and responsibilities of volunteers
- How to develop partnerships with the social workers



School Sessions

- 2 trained staff or social workers from TWRF and 1 or 2 Citibank volunteers participated in each school session.
- Showed the 12-minute video to students, then Citibank volunteers invited thoughts and comments from students.
- Conducted 38 school-based sessions in 15 different schools reaching 6,724 students (12% over our target)
- Conducted 2 public discussion panels reaching an additional 2,000 students.



Media Campaign

- 2 announcement events were held to promote this program.
- Also took advantage of the internet and outdoor media to raise the awareness of “Dollars & \$ense” and to encourage involvement from schools and community centers.



Media Promotion

Methods of Promotion :

- Graphic Design material : Give directly to 2-D media sources and request to be assigned to and advertised as public welfare pages
- Electronic and Internet media
- Out-door media: (Subway, Bus, and outdoor LED Wall)
- Media achievement: 67

Be \$ure!
青春·無價



婦女救護基金會 citigroup 花旗集團 Youcof 心動



Be \$ure!
青春·無價

願者上鈎?!

婦女救護基金會 citigroup 花旗集團 Youcof 心動



Internet Activity

- 20-sec promo video preview was played on yahoo's main page to create discussion topic and drive digital traffic and inquiry.
- Net activities associated with new and popular spokesperson to attract teenage girls' interest and participation.
- Virtual interactions such as downloadable games and virtual financial management tools.
- The Internet activity reached 2,000,000 people.



Internet Activity




2005

【Want or Need? Be \$ure!】

– Let's refuse to be financial illiterates!

**Teenagers Financial Management
Advocacy Activities**

• Sponsor:  Citigroup
foundation

• Time:

July 2005 ~ June 2006

• Target Audience:

Teenagers from 15 to 18



2005 Program Activity

- Survey
- Focus Groups
- Program Material Development
- Volunteer Training
- School Sessions and Public Discussion Panels
- Questionnaire Results Analysis
- Media Campaign



Major Differences Between 2005 And 2004

- **The major emphasis will be put on school activities and volunteer training.**
- **This year, the target audience also included teenage boys.**
- During the 2005 school year, the program will include 45 in-school sessions and 4 public panels and is expected to reach 13,000 students (49% increase over 2004 with the same amount of funding).
- In 2005, TWRF contracted the questionnaire to AC Nielsen. In doing so, we expect to establish more robust data for future use.



2005 Teenagers Value Study



拒做金錢文盲！

青春必修學分。

Be \$ure!

青春·無限  婦女救護基金會 熱線電話：1307394  citigroup 花旗集團
www.twrf.org.hk 服務熱線：810209-9595

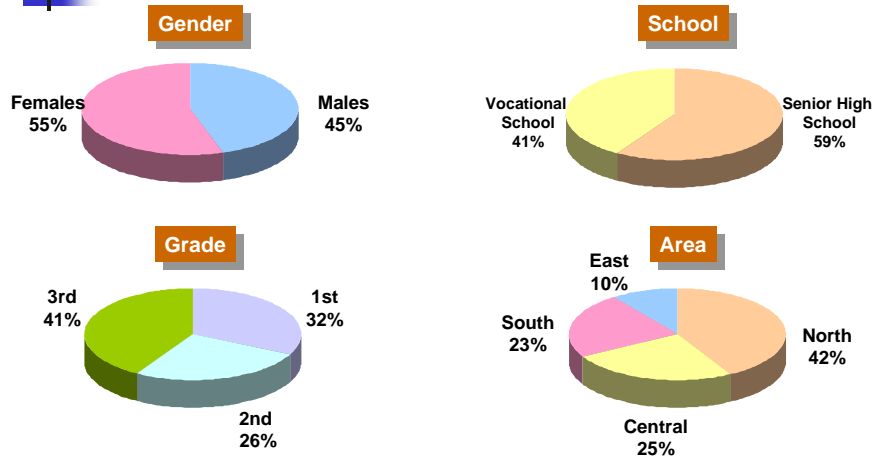
Research Methodology and Design

- Methodology : Quantitative Research
- Respondents : Senior High/Vocational Students
- Sampling : Systematic Random Sampling
- Q'naire : Self-Administered
- Area : Islandwide
- Effective Samples : 1,831
- Time : 2005/9/5 - 2005/9/28
- Quotation : According to the date posted on the website of the Ministry of Education, R.O.C., sampling quotation is distributed as follows:

	North	Central	South	East	Sum
Sampling School Number	36	24	30	9	99
Collecting School Number	26	16	15	8	65

- With a 95% confidence level, sample error is within $\pm 2\%$.

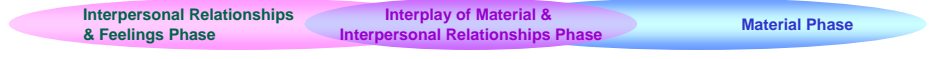
Respondent Profile





Conclusion

2005 Teenager Value Study is composed of three parts:
 Material phase, Interpersonal Relationships & Feelings Phase, and Interplay of Material & Interpersonal Values Phase.

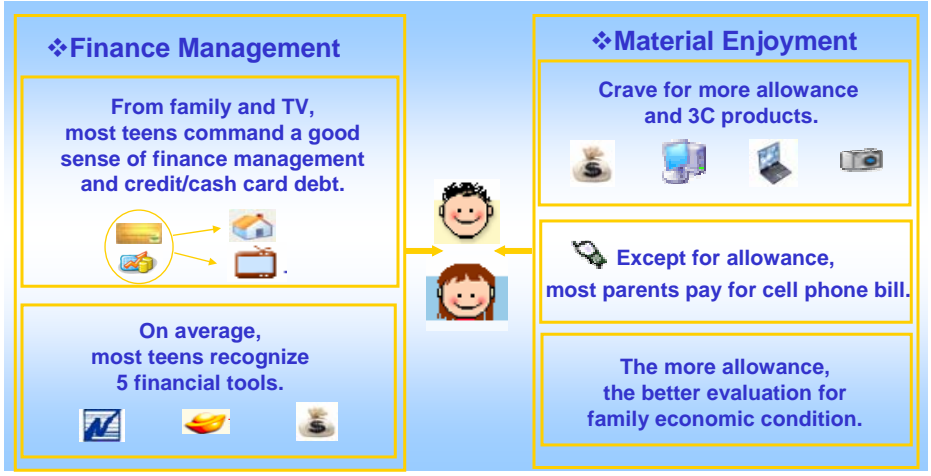


<p>❖Leisure</p> <ul style="list-style-type: none"> ▪ Recreation ▪ Companion & Frequency for Recreation ▪ Companion & Topics for Chat <p>❖ Feelings</p> <ul style="list-style-type: none"> ▪ Source of Negative Feelings ▪ Family Time ▪ Ranking of Relationships <p>❖Social Expectations</p> <ul style="list-style-type: none"> ▪ Respectable Traits ▪ Attribution for Being Popular 	<p>❖Trade-offs Between Material & Interpersonal Values</p> <ul style="list-style-type: none"> ▪ Companion & Frequency for Recreation vs. Allowance ▪ Family Time vs. Allowance ▪ Family Time vs. Source of Finance Management ▪ Only Child's Material & Family Life <p>❖Attitude towards Family's Financial Aids</p> <p>❖Attitude towards Teen Prostitution</p>	<p>❖Material Enjoyment</p> <ul style="list-style-type: none"> ▪ Allowance ▪ Cell Phone Bill ▪ Luxury Goods ▪ Evaluation of Family Economic Condition <p>❖Finance Management</p> <ul style="list-style-type: none"> ▪ Common Sense of Finance Management & Behavior ▪ Common Sense of Credit/Cash Card Debt
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Conclusion

Material phase focuses on material life and finance management.





Conclusion

Interpersonal Relationships & Feelings Phase focuses on leisure, feelings and social expectations.




❖ Social Expectations





Most respectable traits are morality and expertise.


Teens don't respect rich and powerful people as much as society does.

Being popular is about personality, rather than good looks.

❖ Feelings

Though family is deemed the most important relationship, parents and teens are quite alienated. 

   
Highly value on study, peers groups and looks.

Constantly worry about study and health. 

❖ Leisure

Mostly indoor activities



With classmates/friends, chat about soft-core topics, such as relationships and recreation
With family, chat about hard-core issues, such as study and politics.



Conclusion

Interplay of Material & Interpersonal Values Phase focuses on trade-offs between material & interpersonal values, attitude toward family's financial aids, and attitude toward teen prostitution.

❖ Trade-offs between Material & Interpersonal Values

The less family time, the higher expectation for allowance, the lower satisfaction level for allowance.
TV's influence on teens is constantly high.
Only child has better material life, but not more family time.

❖ Attitude toward Family Financial Aids

Positive about financial independence in the future, as well as family's financial aids.

❖ Attitude towards Teen Prostitution

Almost 1/4 teens consider it either a personal choice or a way of making a living.



Internet Activity

<http://www.twrf.org.tw/besure/>

Internet Activity

智慧少年理財簿

青春必修學分 BE \$URE 拒做金錢文盲

2005年12月6日

新增項目 2005 年 12 月 查詢 修改

日期	項目	說明	收入 總行存款	收入 費用金	支出 總行存款	支出 費用金	餘額 總行存款	餘額 費用金	餘額 總計
2005-12-1	零用錢	每個月1000元	0	1000	0	0	1000	1000	
2005-12-3	看電影	哈利波特4	0	0	0	280	0	720	720
2005-12-4	放零花的收入	幫媽媽洗碗、倒垃圾	0	50	0	0	0	770	770
		總計	0	1050	0	280	0	770	770

花旗集團 Citigroup Foundation

簡易說明



Lesson Learned

- 1. Senior High Schools students in Taiwan, especially vocational schools, have a stronger demand for financial education programs.
 - Teachers from vocational high schools appreciated this program more as it provided them with a practical approach to financial education.



Lesson Learned

- 2. It's really critical for Taiwan to develop financial education in schools.
 - Most high school students attending the campus interactive programs don't have much knowledge of money management. For example, only a small proportion of students know how much revolving rate is for credit cards late payment or how a person's credit record will influence his/ her future loan application with banks.



Lesson Learned

- 3. A great demand for financial education materials in the schools.
 - The Dollars& \$ense teacher's kit, including the DVD and teacher's guide, is really popular among teachers as it provides a solution to those teachers who are eager to teach financial knowledge yet found it difficult to start from scratch.



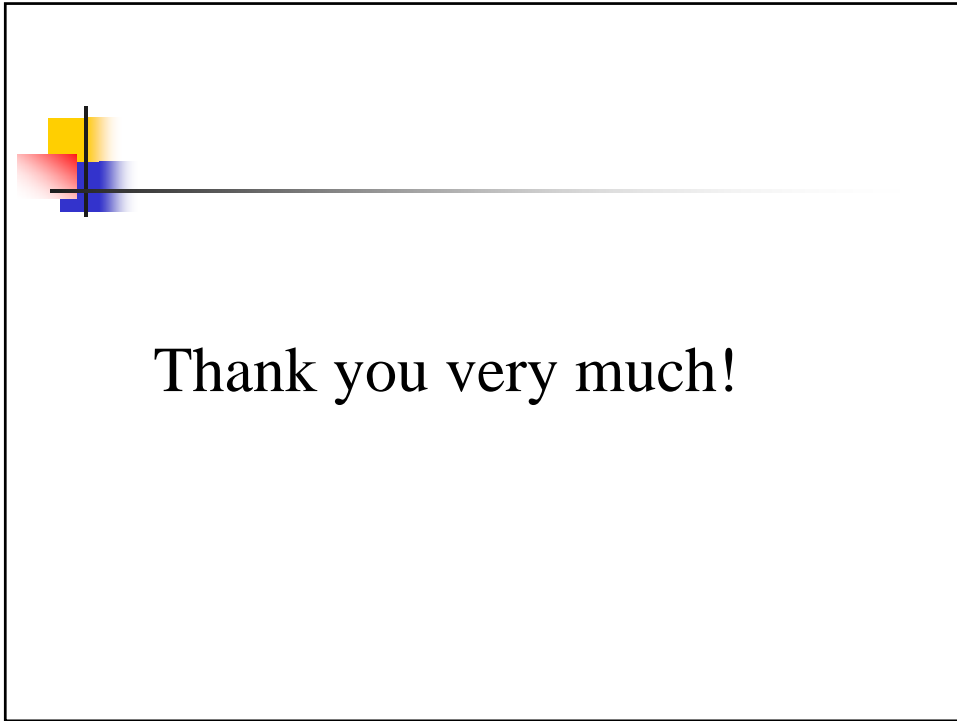
Aspiration of a teenage girl

我覺得身體和價值觀都是很重要的，
 因為如果在做某些事情沒有考慮到
 前因後果的話，那麼你自己本身也不會知
 道什麼是想要？什麼是必要？but.....有
 些人卻因為常常家庭因素 or 週遭朋友，
 而用擾了自己的想法和觀念。所以~
 事實上現代的社会，還是無法讓迷失
 的人從深谷救出來，讓走失的迷
 羊回到最溫暖而高貴的家。

Translation:

I feel that both my body and reality are important. Because if you do something without considering its cause and effect, you yourself will not be able to distinguish between what is wanted and what is needed. But... some people, due to family reasons or surrounding friends, were misled and therefore changed their original thoughts and ideas. They then fell into a vicious cycle of materialism, where reality dominates body. If they could only find their true selves again, they shall find themselves surrounded with warm and priceless love.

Give him / her a hand, don't push him / her away!



Thank you very much!