



# **Financial Literacy Ambassador Programme for Primary School Students**

## **Evaluation findings**

July 2018

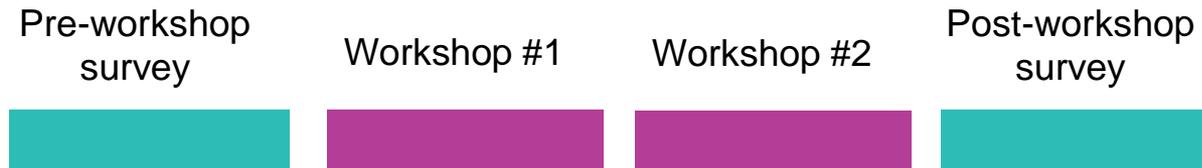
# About the programme

<b>Objective</b>	To enhance primary school students' basic concepts about money management through an activity-based programme.
<b>Target</b>	Students in 16 primary schools <ul style="list-style-type: none"><li>• 485 students studying P4-6 (Ambassadors)</li><li>• 1,555 students studying P1-4 (Student participants)</li></ul>
<b>Programme structure</b>	There are two elements in the programme: <ul style="list-style-type: none"><li>• Ambassador workshop – selected students from P4-6 are appointed “Financial Literacy Ambassadors” and they attended a 1.5 hours workshop to learn basic money management and how to play the Chin Family Money Management Card Game. The ambassadors are also required to complete various take-home exercises such as doing a budget and tracking expenses.</li><li>• Student workshop – another workshop taking place one month after the ambassador workshop, during which the “Financial Literacy Ambassadors” teach P1-4 students how to play the Chin Family card game</li></ul>
<b>Format</b>	<ul style="list-style-type: none"><li>• Short pre- and post-workshop briefing</li><li>• Card game</li><li>• Take-home exercises (Ambassador Handbook)</li></ul>
<b>Timing</b>	The workshops were held during Oct 2017- May 2018
<b>Partners</b>	The programme was co-organised with Po Leung Kuk



# About the evaluation

- For the ambassadors, self-administered surveys were done immediately before the 1<sup>st</sup> workshop and right after the second workshop



- For the student participants, a simple questionnaire gauging their enjoyment of the workshop was administered after the second workshop.
- Completed number of questionnaires
  - N = 485 for ambassadors (447 questionnaires collected for post-workshop survey)
  - N = 1,555 for student participants

# Summary of evaluation

- Overall the programme is well-received and effective in strengthening participants' correct concepts about money management as well as raising their interest in the topic. The two key elements of:
  - Learning through playing (the Chin Family money management card game)
  - Empowering pupils (the ambassadors) with a sense of missionare well-executed and are crucial success factors of the programme.
- Pre-workshop survey among the ambassadors showed that many already have a good concept about money management and practicing saving\*. Nevertheless, after the programme the good concepts are further enhanced, especially regarding the differentiation of needs and wants and materialistic desires due to peer pressure. Also, more participants are motivated to do a personal budget which is part of the take-home exercises in the ambassador handbook.
- Overall both the ambassadors and student participants enjoyed the workshops a lot and satisfaction ratings are high. In particular, as much as 70% of ambassadors said they enjoyed teaching junior kids (also evidenced in the open-end write-in) while majority of student participants said they liked having senior grade schoolmates teach them card games. Good engagement level and interaction was also observed at site visits.
- Going forward, schools taking part in this programme could be provided with more sets of card games and encouraged to organise post-examination activities/competition so that more students can benefit from the educational card game.



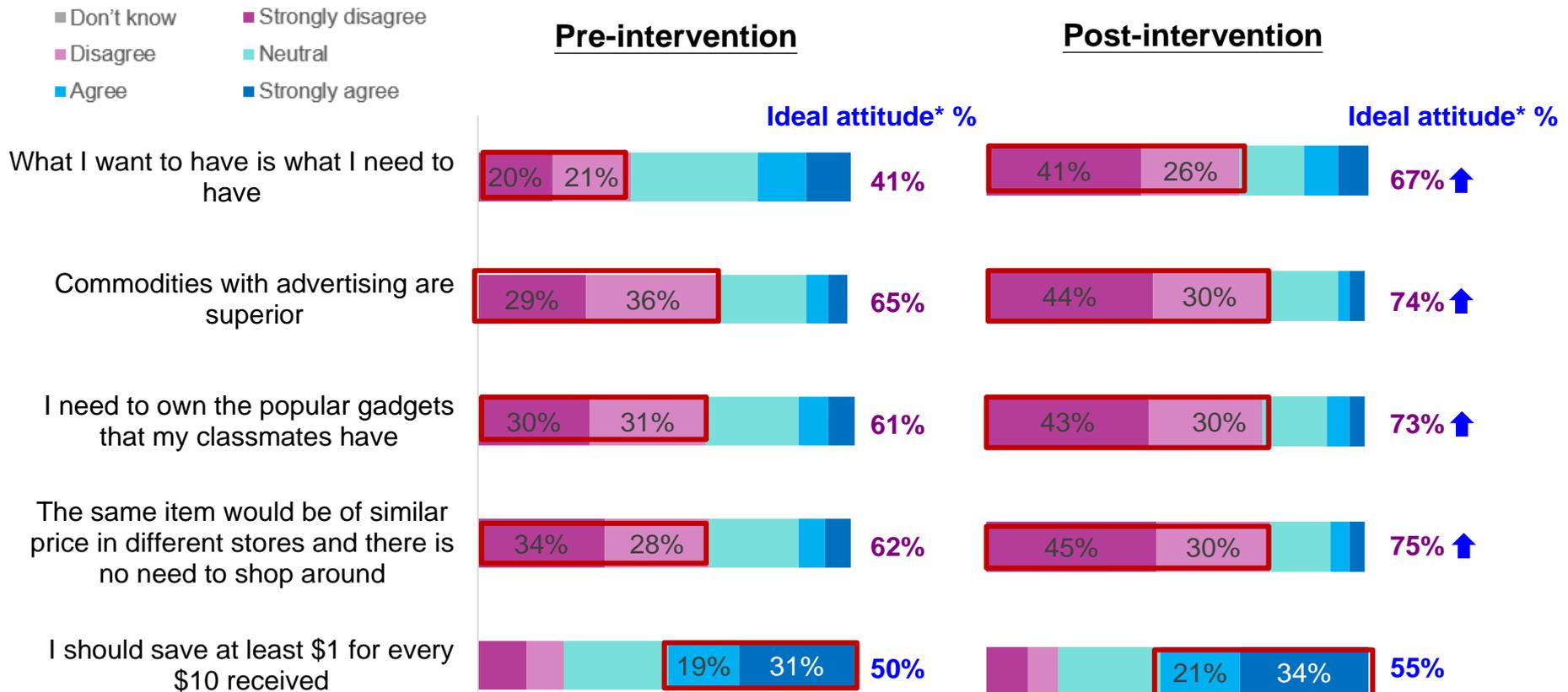
\*Note that the ambassadors joining the workshops are selected students (about 30 for each school) and they may not represent financial literacy levels of the whole form at a particular school.

# Ambassadors



# Attitude shift

- Good shift towards healthier money concepts observed, with significantly more ambassadors “strongly disagreeing” with the undesirable attitudes regarding needs and wants as well as the benefits of shopping around,
- Meanwhile, the concept about saving discipline needs to be further strengthened.



Base: Ambassadors (Pre=485; Post=447)

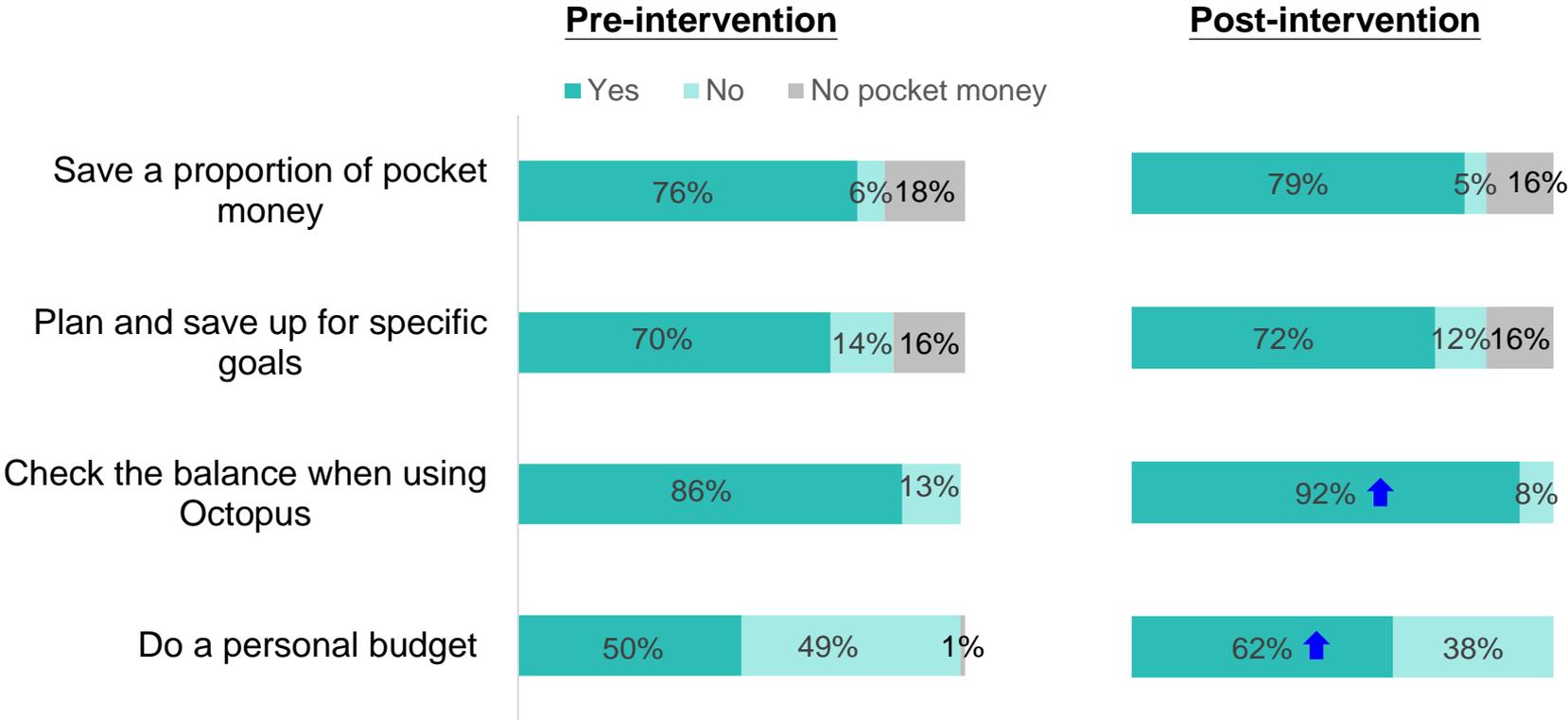
\*The total of “strongly agree / agree” or “strongly disagree / disagree” which shows ideal attitudes.

↑ denotes significant difference at 95% confidence interval



# Behavioural change

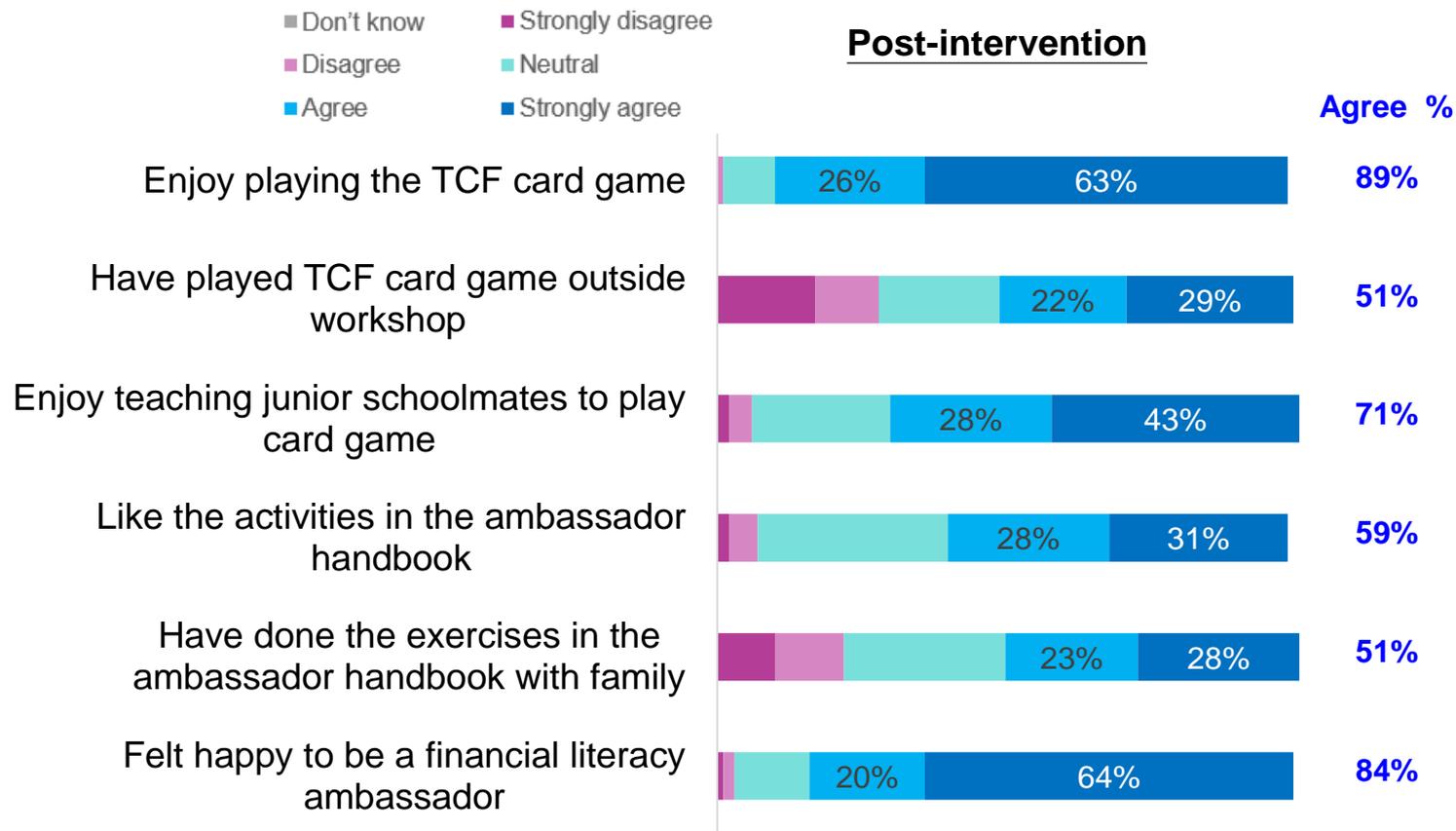
- More students are motivated to set a personal budget (which is part of the take-home exercise) and more claimed to pay attention to the balance when using Octopus.
- No movement regarding saving habits – the vast majority of those who are receiving pocket money claimed they were saving up even before the workshop.



Base: Ambassadors (Pre=485; Post=447)  
 ↑ denotes significant difference at 95% confidence interval

# Ambassador's enjoyment level

- About half have played the TCF card game since the first workshop and completed the take-home exercises.
- Majority - with over 60% indicating strong agreement - enjoyed playing the card game and felt happy to be a financial literacy ambassador.



Base: Ambassadors (Post=447)

# Ambassadors' comments

(selected verbatims from the open-end write-in)

## Things appreciated

- I am happy that I can teach and play at the same time
- I feel a sense of achievement after teaching my schoolmates
- I like the part about teaching junior schoolmates to play the cards the most

I like to be the banker, since they said thank-you to me when I helped them

I can be the financial literacy ambassador

Can learn how to manage money via playing the cards

I like to play the card game a lot. Most schoolmates enjoy very much.

## Suggestions for improvements

Can allocate more time to teach others to play and shorten the time to play (for ambassadors)

Hope the card game can be for sale

Have more diversified activities about money management

Hope there will be more similar activities

Can add more "event cards" / currently there are only a few events

Hope to have more sessions to play card game

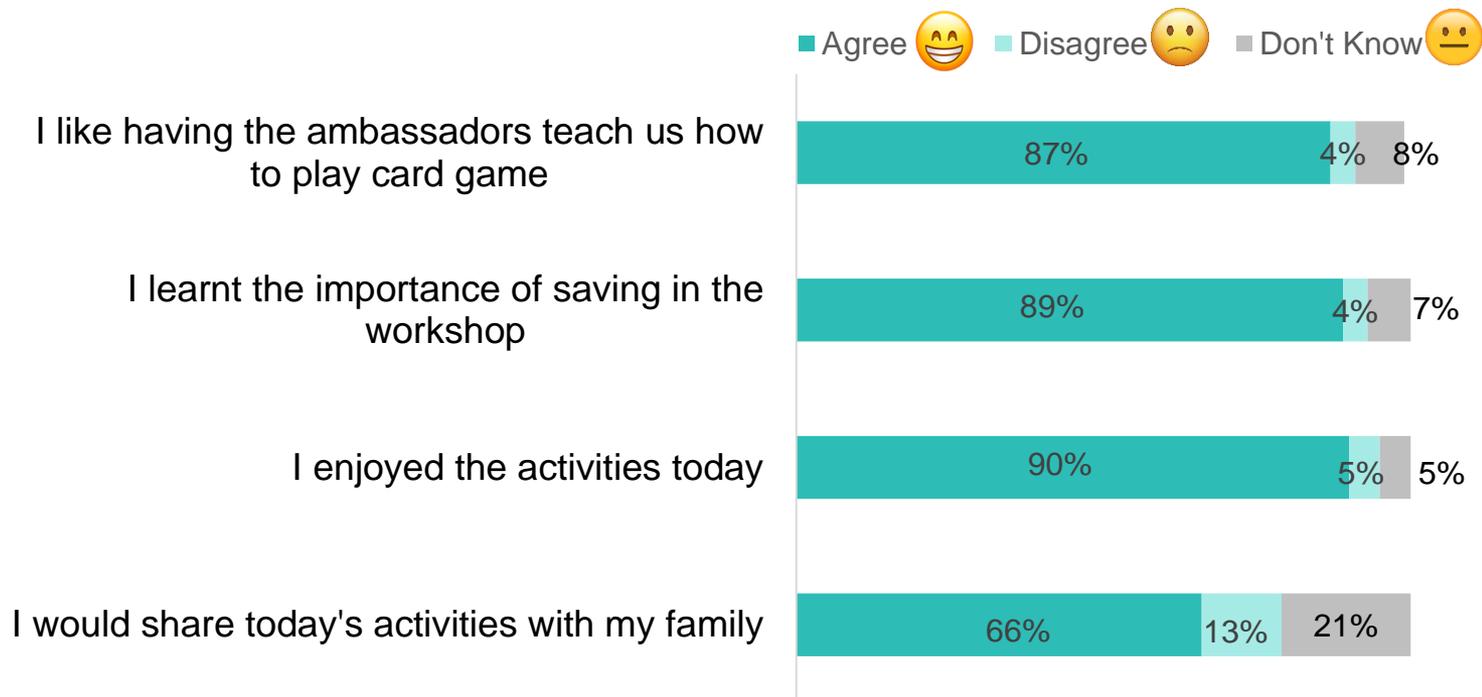


# Student Participants



# Student participants' enjoyment level

- High enjoyment level among the P1-4 student participants and majority agreed they learnt about the importance of saving in the workshop.



Base: Student participants (Post=1,555)

**Thank You**

