

# Money matters, a child's play

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**M**ALAYSIAN parents will have a new tool to teach their children the basics of financial literacy, packaged as fun interactive games.

Designed to be a financial education programme for six to 10-year-olds, the kit is known as the "Kit Bijak Wang: Anak Bijak Cerdik Duit".

Universiti Putra Malaysia (UPM) Faculty of Human Ecology senior lecturer Dr Mohamad Fazli Sabri highlighted the importance of money management and its impact on daily lives.

According to the 2012 statistics released by the Malaysia Department of Insolvency, he said

19,575 employed Malaysians were declared insolvent, with 11,264 of them being those under 40.

"This initiative will raise awareness amongst parents and educators on prudent money management. It runs in tandem with Bank Negara Malaysia's strategy to raise the financial literacy of Malaysians," he said.

The kit comprises 16 games and activities designed to meet the needs of children according to their age and developmental stage.

Interactive games like money flash cards, foreign currency matching, coin tracing, money jigsaw, pocket money diary and "ABCD expedition" boardgame will teach learners through play.

The games cover six important basic units of financial knowledge,



**Playing smart:** Children can have fun and learn about financial knowledge at the same time.



**Kid-friendly:** Nurhayatul and Dr Mohamad Fazli hold up two of the games from the kit.

such as financial goals, needs versus wants, savings, expenditure and budgeting, and basic concepts of Islamic banking.

"Parents should not feel that it is too early to expose young children to the subject," said Dr Mohamad Fazli.

The games have been trial-tested with six and seven-year-olds at the Family, Adolescent and Child Research Centre of Excellence in UPM's Faculty of Human Ecology

"In the context of early childhood education, parents, teachers and guardians need to utilise various approaches that are appropriate to an individual child's aptitudes and interests."

The goal, he said, was to help children gain confidence in managing their finances, be competent at setting timely financial goals and to learn responsibility.

The kit's accompanying guidebook also contains each activity's

objectives, timing, requirements, instructions and illustrations for easy reference.

The principal researchers of the kit, Dr Mohamad Fazli and UPM graduate education services officer Nurhayatul Nira Ramli began their research in January last year.

The resulting product won the bronze medal at the Fourth Exposition on Islamic Innovation (i-Inova13) in the open category: social science last October.