

Session 3

Cha-Ching Kid\$ At Home

Spend



Parent Guide



As seen on



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Overview

Here's a little information about Cha-Ching before you get started.

What is Cha-Ching?

Cha-Ching is a financial literacy programme designed for children aged 7 to 12, created by Prudence Foundation. Cha-Ching aims to instil the knowledge, tools and practices needed to help a child become financially responsible. The Cha-Ching programme consists of:

- a series of music videos and comic books developed in partnership with Cartoon Network and Dr. Alice Wilder, a renowned education specialist, and
- a structured school curriculum incorporating activity-based learning, developed in partnership with Junior Achievement (Asia Pacific); one of the world's largest youth-serving NGOs. The Cha-Ching Curriculum is currently being implemented in schools across Asia and Africa.

Why was Cha-Ching created?

Financial literacy is a critical life skill, relevant to everybody, yet it is a subject not often taught in educational systems. Research has shown that behaviours around money habits are typically formed in early childhood. Having a basic understanding of money related matters at an early age, can have a significant impact on an individual's financial future. For that reason, Prudence Foundation developed the Cha-Ching programme to teach children four fundamental money smart concepts: EARN, SAVE, SPEND and DONATE.



How does Cha-Ching Kid\$ At Home work?

The Cha-Ching Kid\$ At Home programme you are about to teach your child has been adapted from the Cha-Ching structured school curriculum, to provide parents with a guided approach to teach fundamental money management skills.

Follow the four Cha-Ching sessions on EARN, SAVE, SPEND and DONATE and set your child on their way to a secure financial future! Each session will guide you through discussion topics and activities that allow your child to put their new financial knowledge into practice.

For further information go to <https://chaching.cartoonnetworkasia.com/>



Session 3: Spend

Hey parents! Welcome to your third session with Cha-Ching Kid\$ At Home: **SPEND**.
For this session, here's what we hope to achieve.

Objectives

Your child will be introduced to important concepts to consider when spending money.

They will be able to **identify the difference between needs and wants**.

They will be reminded that almost **everything costs money** and that **sometimes we have to wait to get what we want**.

We've provided Step-by-Step guidance in the following pages to help you take your child on their journey to **Spend**.

Time needed for this session

30-40 minutes

Concepts

- Spend
- Needs
- Wants
- Compare

Skills

-  Listening
-  Observation
-  Planning
-  Analyzing
-  Presentation



Session Outline

Here's a quick outline of the 4 parts to this session :

1. Introduction and Music Video



Watch the Cha-Ching music video with your child:
["Spend Your Money Wisely, My Friend"](#)

2. Discuss the Key Concepts



Ask your child what they saw in the video and help them understand key concepts such as 'spend', 'needs', 'wants', 'compare' and 'resources'.

3. Activity Time!



Use the Personal Budget Planning Worksheet to help your child identify their needs and wants.

4. Summary



Remind your child that there are a lot of things to spend money on and identifying their needs and wants will help them prioritise what to spend money on.



How to Prepare

- Review the following pages to familiarise yourself with the session.
- Make sure you have access to the Cha-Ching music video link
- Review the key concepts that are defined throughout the guide (pages 5 & 6)
- If you'd like, print out the Personal Budget Planning Worksheet separately.
(You can also type the answers directly into the pdf document)
- Have pens or pencils ready to complete the Worksheet (if printing it out)

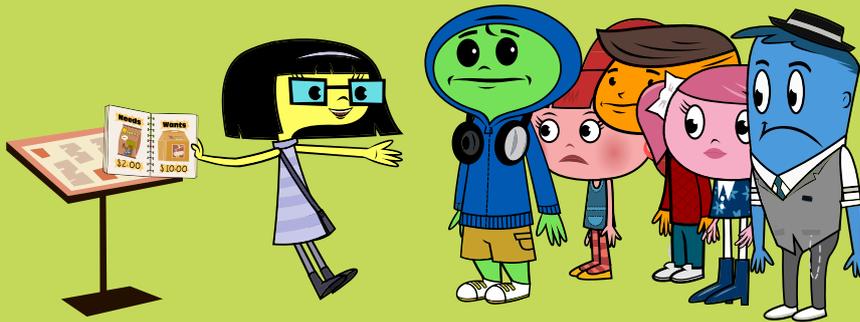


1. Introduction and Music Video

Explain to your child that you are going to watch a video about spending money wisely.

But first, ask your child the following questions:

- What was the last thing you **Spent**[?] money on?
- Why did you buy it?
- When you bought it, did you **compare**[?] prices?
- Did you need it or did you want it? What's the difference between a **need**[?] and a **want**[?]?



Watch the CHA-CHING VIDEO and see how the Cha-Ching band spends their money.

CHA-CHING VIDEO

[Click here to watch](#)

["Spend Your Money Wisely, My Friend"](#)



Introduction

5 minutes

Spend refers to using money to buy things or services

Compare means checking for similarities or differences

A **need** refers to something you must have in your daily life (e.g. water when you are thirsty, clothes, etc)

A **want** is something you would like to have but not a must (e.g. toy, decorations, snacks etc)

Cha-Ching Video

3 minutes





2. Discuss the Key Concepts

6

Ask the following questions about the video.

Invite a few answers, and then offer your own.

- What happened to the Cha-Ching band that made them need to spend wisely?

Quick Answer: Their speakers broke so they needed to get new speakers for the band.

- What did the characters do to spend their money wisely?

Quick Answer: Choose between what they need and what they want, take time to shop around, and compare all their options!

- What happened in the end? Was it good or bad? Why?

Quick Answer: It was good! In the end the band saved enough money and bought new speakers at the best available price, which was even less than what they had saved up.

Discussion on Concepts

5 minutes

Resources refer to something of value that takes care of a need. If LIMITED, then not all needs will be satisfied.

Concept Discussion

Encourage critical thinking and discussion with your child using the following questions:

- What does it mean to spend your money wisely?
Quick Answer: Stop and think before spending, understand needs and wants before shopping, compare and check for alternatives before deciding what to buy, and focus on one goal instead of being distracted by lots of different spending choices.
- What are some of your family's needs and wants? What are some examples?
- What happens when there are **limited resources**?

Quick Answer: Explain to your child that sometimes you might not have enough money to get everything you want, so you have to focus on what you need.



3. Activity Time

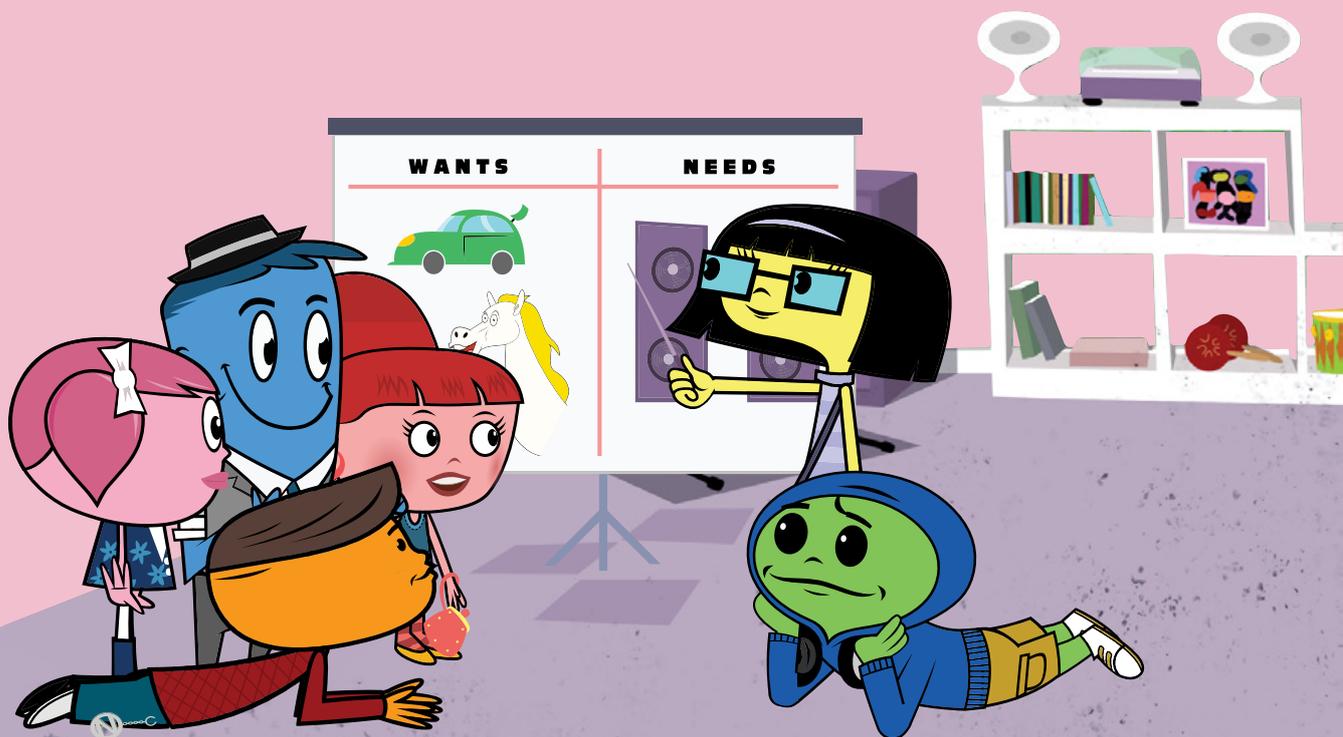
Personal Budget Planning Worksheet



Activity Time

20 minutes

- Show your child the Personal Budget Planning Worksheet.
- Ask them to write down a list of what they would like to have, anything in the entire world!
- Separate those items into needs and wants and write down how much they would spend on those needs and wants.
- Help your child estimate the cost of the items if they are not sure.



Cha-Ching Curriculum™

Name:

Personal Budget Planning Worksheet

Money I receive monthly:

List out all the things I would like to have



Separate the above to "needs" and "wants"

My needs	Cost
1.	
2.	
3.	
4.	
5.	
6.	

Total

My wants	Cost
1.	
2.	
3.	
4.	
5.	
6.	

Total

4. Summary

Congratulations! You've reached the end of the session.

Here's a quick recap to do with your child:

- What does it mean to **Spend** your money wisely?
- When you 'want' something, should you buy it right away?
Why or Why not?
- What are some items that you, as a family, don't need but buy?

Summary

5 minutes

Remind your child that there are a lot of things to spend money on and identifying what you need and what you want helps us to prioritise our options.

Sometimes we have to wait to get what we want, and sometimes that waiting makes it even more rewarding!

Optional:

Replay the music video if your child is interested. Or watch some of the other Cha-Ching episodes on our website!

[Click here for more Cha-Ching Episodes](#)



For questions or comments please email:

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About Prudence Foundation

Prudence Foundation is the community investment arm of Prudential in Asia and Africa. Its mission is to secure the future of communities by enhancing education, health and safety. The Foundation runs regional programmes as well as local programmes in partnership with NGOs, governments and the private sector in order to maximise the impact of its efforts. Prudence Foundation leverages Prudential's long term mindset and geographical scale to make communities safer, more secure and more resilient. The Foundation is a Hong Kong registered charitable entity.

For more information please visit: www.prudencefoundation.com