

Children's Financial Literacy Program Update – July 2023

Cufa's *Children's Financial Literacy* (CFL) Program has been operating in Cambodia since 2008 with the support of Teachers Mutual Bank Limited (TMBL) as well as the Australian Government Department of Foreign Affairs and Trade (DFAT).

The CFL program has four expected outcomes:

1. Children develop a strong understanding and positive relationship with money
2. Children build strong saving habits
3. Children are familiar with financial literacy concepts
4. Children apply their learning by saving regularly and establishing short- and long-term saving goals.

The CFL program aims to educate children on the value of saving and building good spending habits, learning the importance of money and how to budget, as well as the utility of credit unions. This information is also relayed to the parents, with whole families able to encourage each other to improve their financial health and credit unions empowering the communities to alleviate poverty.

In 2022-2023, Cufa built on our strong track record of impact in Cambodia. We reached 6,265 children in the two provinces of Kampong Chhang and Svay Rieng, as well as through our new Phnom Penh-based partner, The Cambodia Children's Fund (CCF). In addition, we conducted 668 home visits, reaching 2229 students and their parents. To support the schools where we teach our program, we organised 20 teacher training workshops, engaging with 183 teachers. We also conducted 8 study tours with local community saving banks across the two provinces, involving some 1000 students.

In March 2023, Cufa further hosted seven staff from TMBL for an annual study tour to observe first-hand the CFL project and wider Cambodian community and country. Since 2016, some 34 staff have visited the CFL program in Cambodia on six study tours.

CFL Cumulative Numbers: 2016-2023

- 43,110 children have received financial literacy training
- 23,461 children have started saving
- 109 teacher training workshops conducted
- 992 teachers have received training
- 7420 financial literacy lessons delivered in 127 schools
- 3040 home visits conducted, reaching 7310 people
- Six TMBL study tours involving 34 staff



Study Tour in Svay Rieng Province, 2023