RESERVE BANK OF ZIMBABWE

BE MONEY WISE

CHILDREN'S GUIDE TO MONEY MATTERS

1. Why is Learning About Money Important?

Learning about money helps you make smart choices. When you know how to manage money, you can save for the things you want, plan for the future, and be ready for surprises. Additionally, it boosts your confidence and promotes a sense of independence.

What is Money?

Money is what we use to buy things we need and want. It can be coins, banknotes, or even digital money! Think of money as a tool that helps us get the things we need to live and enjoy life.

2. Exciting Facts About Money?

- **History of Money:** Long ago, people traded goods like cows and grains instead of money.
- **Paper Money:** The first paper money was created in China over 1,000 years ago. It was easier to carry than heavy coins.
- **Digital Money:** Today, we can use digital money through mobile applications and online banking. This makes it easy to send and receive money quickly.

3. Needs vs Wants

Understanding the difference between needs and wants is crucial:

- **Needs:** These are things you must have to survive, like food, water, shelter, and clothing.
- **Wants:** These are things you would like to have but can live without, like toys, games, and fancy clothes. Knowing the difference helps you prioritize your spending and save money for important things.

4. Budgeting Basics

A budget is a plan for how you will spend and save your money. Here's how to create one:

4.1 List Your Income: Write down all the money you receive, like allowances or gifts.

4.2 List Your Expenses: Write down everything you spend money on, including needs and wants.

4.3 Set Savings Goals: Decide how much money you want to save each month.

4.4 Track Your Spending: Keep a record of what you spend to make sure you stick to your budget.

5.Introduction to Banking

Banks are places where you can keep your money safe. In Zimbabwe, banks offer services like:

- **Savings Accounts:** Where you can save money and earn interest.
- **Current Accounts:** For everyday transactions like paying bills.
- **Mobile Banking:** Using your phone to manage your money Banks help you save, spend, and manage your money efficiently.

6. Tips on Saving Money

Saving money can be fun and rewarding! Here are some tips:

- **Set Clear Goals:** Know what you are saving for, whether it's a new gadget, school supplies, or a special treat.
- **Start Small:** Even small amounts add up over time. Save a little bit regularly.
- **Use a Piggy Bank or Savings Account:** Keep your savings in a safe place.
- **Avoid Impulse Buying:** Think twice before spending money on things you do not need.
- **Track Your Progress:** Keep a record of your savings and celebrate your achievements!

7. Financial Sector Regulators in Zimbabwe

Several organizations ensure that financial institutions operate fairly and safely:

- **Reserve Bank of Zimbabwe (RBZ):** Oversees commercial banks, microfinance institutions, development banks, building societies, and a savings bank.
- **Deposit Protection Corporation (DPC):** Protects your deposits in case a bank fails.
- **Securities and Exchange Commission of Zimbabwe (SECZIM) :** Regulates the stock market.
- **Insurance and Pensions Commission (IPEC):** Oversees insurance companies and pension funds.

8. Types of Financial Institutions Supervised by the Reserve of Zimbabwe

The RBZ supervises various financial institutions, including:

- **Commercial Banks:** Offer a wide range of banking services.
- **Building Societies:** Specialize in home loans and savings.
- **Savings Banks:** Focus on savings accounts.
- **Microfinance Institutions:** Provide small loans to individuals and businesses. These include deposit-taking microfinance institutions (DTMFIs) and Credit-only microfinance institutions.
- **Development Financial Institutions:** Support economic development projects.

9. Activities

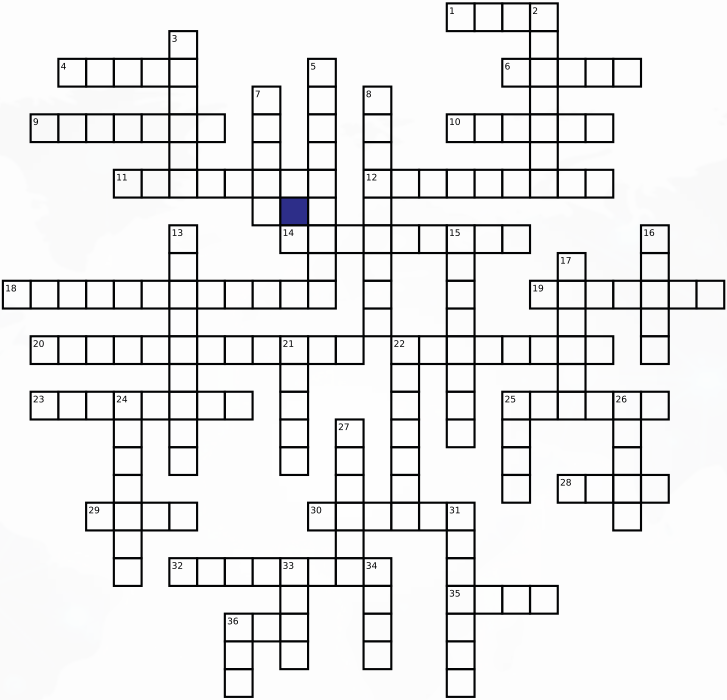
9.1 Savings Challenge: Try to save a certain amount each month. Set a goal and see if you can reach it! You can even make a chart to track your progress.

9.2 Ask Your Parents

Talk to your parents about money. They can help you understand more and give you tips on saving and spending. Ask them questions like:

- How do you decide what to spend money on?
- How do you save money?
- What is a budget?

CROSS WORD PUZZLE



Down:

2. To put money into a bank account.
3. A plan for how to spend and save money.
5. Money given regularly to children by parents.
7. Making wise decisions about money. Also an acronym used in goal setting
8. The state of the exchange rate being steady over a prolonged period of time.
13. A container used by children to save money.
15. Extra money earned from saving.
16. Non-essential items like toys and games.
17. Relating to government revenue, especially taxes.
21. Essential items like food and clothing.
22. Surname of a senior female executive who is passionate about financial inclusion at the Reserve Bank of Zimbabwe.
24. The wealth and resources of a country.
25. A detailed proposal for achieving something.
26. Small round pieces of metal used as money.
27. Money received, especially on a regular basis.
31. Money spent on something.
33. Real Time Gross Settlement, a system for transferring funds.
34. To keep money for future use.
36. Zimbabwe's currency.

Across:

1. A precious metal used as a store of value and also one of the reserves backing Zimbabwe's currency.
4. Surname of the Reserve Bank of Zimbabwe Governor's Advisor.
6. To use money to buy things.
9. Money set aside for future use.
10. Surname of a Deputy Governor at the Reserve Bank of Zimbabwe.
11. To take money out of a bank account.
12. An export incentive which also became a medium of exchange.
14. The rate at which prices for goods and services rise.
18. The value of one currency for the purpose of conversion to another.
19. The management of large amounts of money.
20. Surname of the Reserve Bank of Zimbabwe Governor.
22. The system of money in general use in a country.
23. Relating to money or currency. The word also describes central bank authorities in the same way treasury authorities are referred to as fiscal authorities.
25. A course or principle of action adopted by an organization.
28. A place where money is kept safe.
29. Something you aim to achieve, like saving for a toy.
30. To give money to help others.
32. Basket of assets backing Zimbabwe's currency i.e. gold, foreign currency and other precious minerals.
35. To receive money for work done.
36. The currency code for Zimbabwe's currency.

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