

Financial Literacy

On the occasion of "International Women's Day", Symbiosis School of Banking and Finance (SSBF) took the initiative to share our wisdom on **Financial Literacy** with the blue-collar women workforce of Symbiosis International (Deemed) University at Lavale campus.

Financial literacy ensures readiness to face economic difficulties and prevents heavy debt burden through effective and timely bill payments. Basic financial literacy also leads to a disciplined habit of saving and investing, planning for future goals and being prepared for unforeseen situations.



The session started by wishing all the women staff on International Women's Day and a welcome note from our director Dr. Neha Parashar. The faculty members also attended the workshop. To begin with, Prof. Adesh Doifode and Mr. Amey Khare initiated the interactions with the staff in the Marathi language for better connect and understanding of the audience.

They discussed and explained the importance of savings and how to systematically save, emphasising on balance in earnings (income) and expenses. Further unnecessary and unessential expenses were discussed, emphasising the habit of saving. Gradual savings to achieve long-term goals were promoted, while they were advised to avoid loans for unproductive reasons.



We also stressed “risk cover” as an important point and can derail all their plans/savings. Thus various insurances were discussed. Finally made them aware of important government schemes which can be useful for them, viz.:

- # Pradhan mantri jan dhan yojana,
- # Pradhan mantri jeevan jyoti bima yojana,
- # Pradhan mantri suraksha bima yojana,
- # Atal pension yojana,
- # Vidya lakshmi education loan,
- # Pradhan mantri awas yojana, and
- # Pradhan mantri jan arogya yojana (ayushman bharat)

The financial literacy workshop has helped the women staff to make appropriate financial decisions about saving, investing, insurance (risk cover), managing debts, buying a house, child education, retirement planning etc. The women staff were pleased and certain in applying the learnings/takeaways in their daily lives.

