

29 October 2011

## **HSBC VIETNAM TEACHES BASIC FINANCIAL SKILLS FOR YOUNG CHILDREN THROUGH “JA MORE THAN MONEY”**

*\*HSBC, in partnership with Junior Achievement Worldwide, has recently piloted “JA More than Money” for the first time in Vietnam\**

*\*\*Over 30 HSBC staffs voluntarily teach six after-school sessions of financial literacy for elementary students\*\**

HSBC Bank (Vietnam) Ltd., (HSBC Vietnam) has launched the global programme Junior Achievement More than Money™ (*JA More than Money*) to teach basic financial skills for young children in grades three through five in Vietnam. This year, the programme is piloted in three elementary schools in Ho Chi Minh City and expects to approach 150 students as direct beneficiaries. Also, over 30 HSBC staff voluntarily participated in delivering six after-school sessions to each school.

*JA More than Money* is directed towards teaching elementary students about earning, spending, sharing and saving money and about businesses they can start or jobs they can perform to earn money. Building on young children’s understanding of money basics, this programme encourages them to apply those skills to daily life and helps them recognize the significance of money management in making informed life-decisions.

“Equipping our children with the skills and knowledge that enables them to make wise financial decisions throughout their lifetime will not only support their own development but will also benefit the country in general”, said Sumit Dutta, CEO of HSBC Vietnam. “*JA More than Money*, targeting young children, is one of our many initiatives to raise awareness of the Vietnamese people on banking and finance and increase financial literacy in the overall community. Together with other initiatives like conducting personal financial management for young women in remote areas, and proposed initiatives like promoting financial education amongst high school and university students, HSBC is committed to investing in and upgrading financial literacy to build a sustainable future for the local community”.

Through the six week journey, the elementary students will learn how to manage a bank account; identify businesses they can start or jobs they can perform to earn money and practice saving and spending in a business environment.

Supported by the Department of Education & Training of Ho Chi Minh City, from 15 October to 19 November, HSBC staff will conduct an after-school six-session educational programme within six hours (one hour per Saturday) to students from grades three through five at three elementary schools in the city, including Tran Hung Dao (Dist. 1), Luong Dinh Cua (Dist. 3) and Tran Binh Trong (Dist. 5). To recognize participation in the programme, a Certificate of Achievement will be awarded for each student. .

In Vietnam, there will also be a special "Kids Run Business" competition from 19 November to 10 December to allow children to have the experience of running small businesses by themselves to gain profits. This will assess the student's understanding of the knowledge they have just learned, and the winning team will then be awarded with a Smart Weekend.

*ends/more*

## **Notes for editors:**

### **1. Junior Achievement Worldwide (JA Worldwide)**

JA Worldwide is a non-profit organization financed by businesses, foundations, government, and individuals. Since its founding in 1919, JA has contributed to the business and economic education of 87 million young people around the world.

JA programs help students assess their personal skills, interests and values; understand the economic benefits of education; explore career options; earn job-hunting skills; and practice personal and business financial management. JA programs introduce students to the principal characteristics of economic systems and the role of business within those systems.

### **2. JA More than Money**

*JA More than Money* encompasses economics and business curriculum for students in grades three through five. The program emphasizes social studies content while providing a strong focus on mathematics, reading and writing skills. The *JA More than Money* experience enhances students' classroom curriculum. Students are encouraged to use innovative thinking to learn money-management skills that support positive attitudes as they explore and enhance their career aspirations. The program underwent nationwide piloting at 58 sites in 12 cities.

Through a variety of hands-on activities and technological supplements designed to support differentiated learning styles, students develop a better understanding of the relationship between what they learn at school and their successful participation in a worldwide economy

### **3. HSBC Vietnam**

HSBC has been in Vietnam for 140 years – the Bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The Bank's current network includes one transaction centre, one branch and five transaction offices in Ho Chi Minh City, one branch, three transaction offices and one deposit office in Hanoi, and four full-service branches in Binh Duong, Can Tho, Da Nang and Dong Nai provinces. HSBC is one of the largest foreign banks in the country in terms of investment capital, network, product range, staff and customer base.

### **The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with offices in 87 countries and territories and assets of US\$2,691 billion at 30 June 2011, is one of the world's largest banking and financial services organisations.

*ends/all*