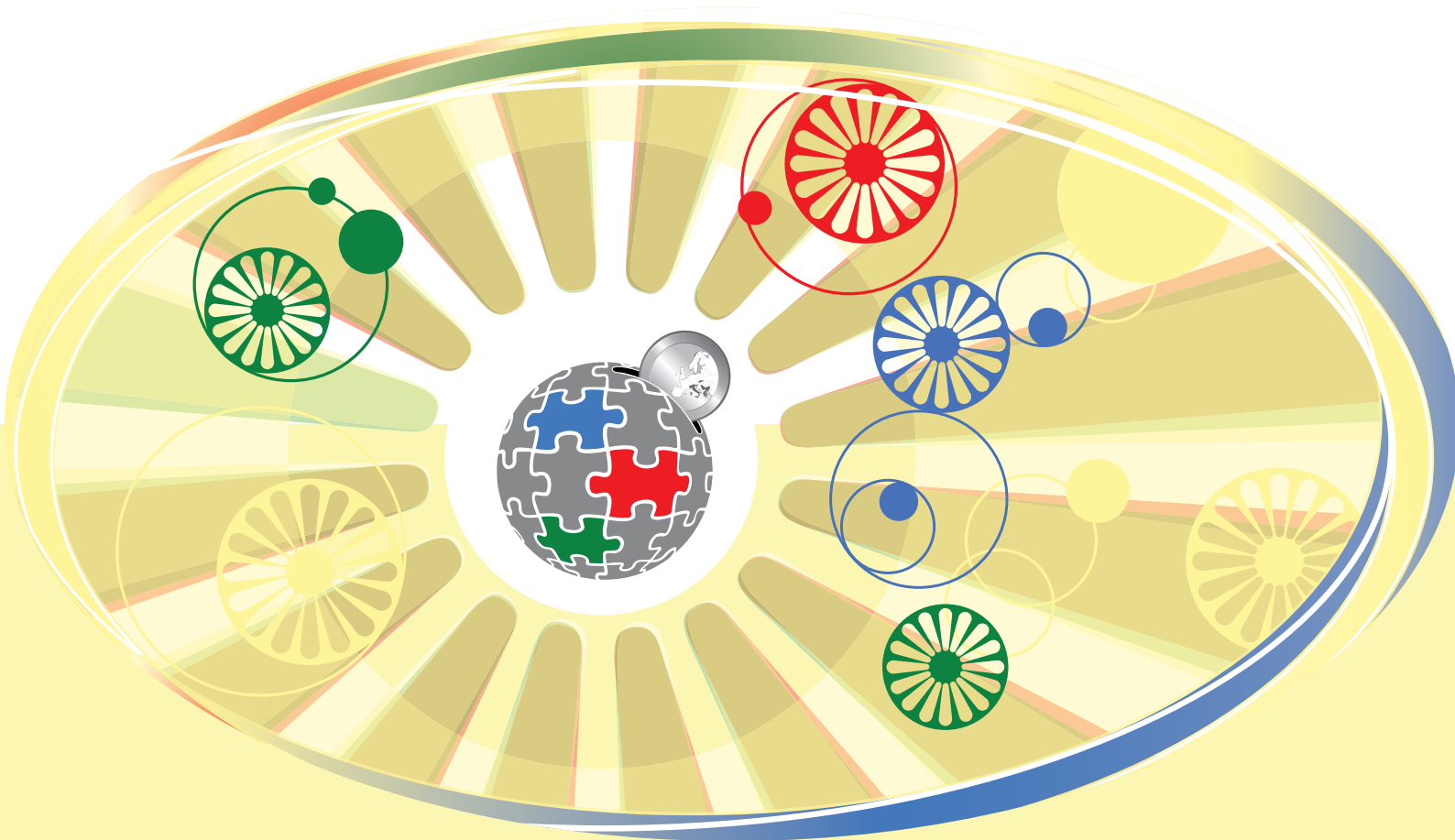




# WORKBOOK FOR FINANCIAL LITERACY FOR THE ROMA



## Project identification

Project: Grundtvig Multilateral

Project title: Financial Literacy for the Roma

Acronym: FINALLY

Project No: 527860-LLP-1-2012-1-SI-GRUNDTVIG-GMP

Project coordinator: Development and Education Centre Novo mesto (RIC Novo mesto), Slovenia

Partners: Faculty of Economics, University of Niš (Serbia), Faculty of Health Sciences and Social Work, Trnava University (Slovakia), Codici Social Research Agency (Italy), Health and Social Development Foundation (Bulgaria), Techniki Ekpaideftiki (Greece), University of Piraeus, Research Center (Greece), Action Synergy S.A. (Greece)

## Information about manual

Manual title: Workbook for Financial literacy for the Roma

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With the cooperation/feedback of project partners: The Development and Education Centre Novo mesto (Slovenia), Faculty of Economics, University of Niš (Serbia), Health and Social Development Foundation (Bulgaria), Faculty of Health Sciences and Social Work, Trnava University (Slovakia), Techniki Ekpedeftiki KEK SA (Greece), Action Synergy S.A. (Greece)

Published by: Development and Education Centre Novo mesto (RIC Novo mesto)

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Proofreading: Tina Kočevar Donkov

Printed by: TISK ŠEPIC d.o.o.

Print run: 40

Year of publication: 2015

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CIP - Kataložni zapis o publikaciji

Narodna in univerzitetna knjižnica, Ljubljana

336:37.014.22(=214.58)(076)(0.034.2)

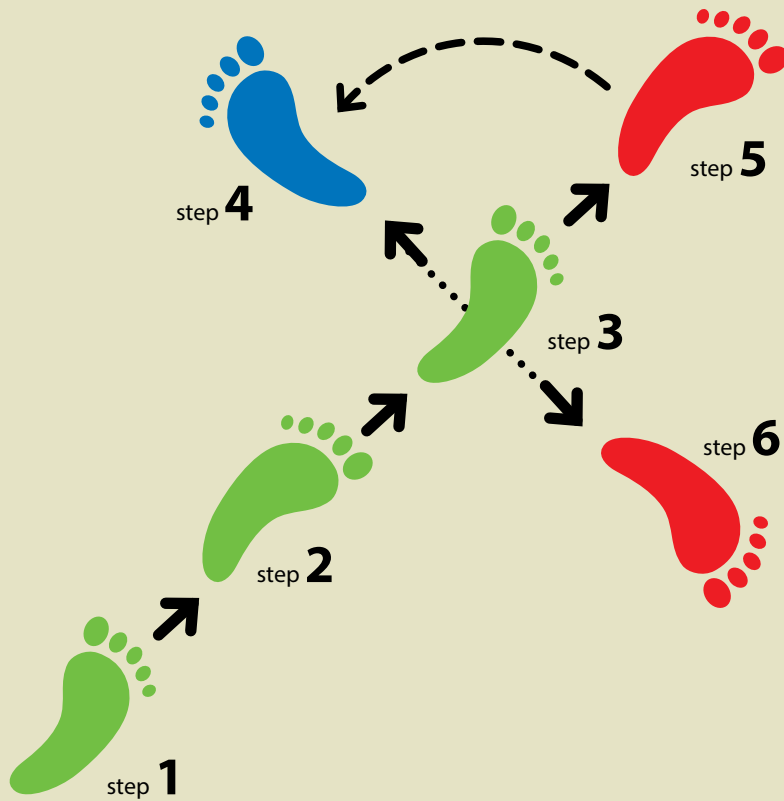
WORKBOOK for Financial literacy for the Roma [Elektronski vir] / [authors Ana Popović ... [et al.] ; editors Gabi Ogulin Počrvina, Savka Savova]. - El. knjiga. - Novo mesto : Development and Education Centre, 2015

ISBN 978-961-6985-07-9 (pdf)

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281990400

This project has been funded with support from the European Commission.

This publication [communication] reflects the views only of the author, and the Commission cannot be held responsible for any use which may be made of the information contained therein.



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What income do I have?	What do I need to buy?	Is there money missing?	Ways to save.	How can I borrow money?	How can I increase my income?
How to make household budget?	How much do I spend?	Can I reconsider my purchases?	How to establish a saving plan?	Where can I get it from?	
				At what cost?	
	5		29	69	89

# HOW TO USE THIS WORKBOOK?

This workbook contains 39 activities. Each has a clearly defined purpose, which is marked with a key icon, together with all other elements of the activity.

Verbal instructions for the exercises will be orally provided by the trainer. Do not hesitate to ask if you do not understand the instructions. Have fun!

## KEY ICONS



Purpose



Take notes



Role play



Key information



Check



Simulation



Cut



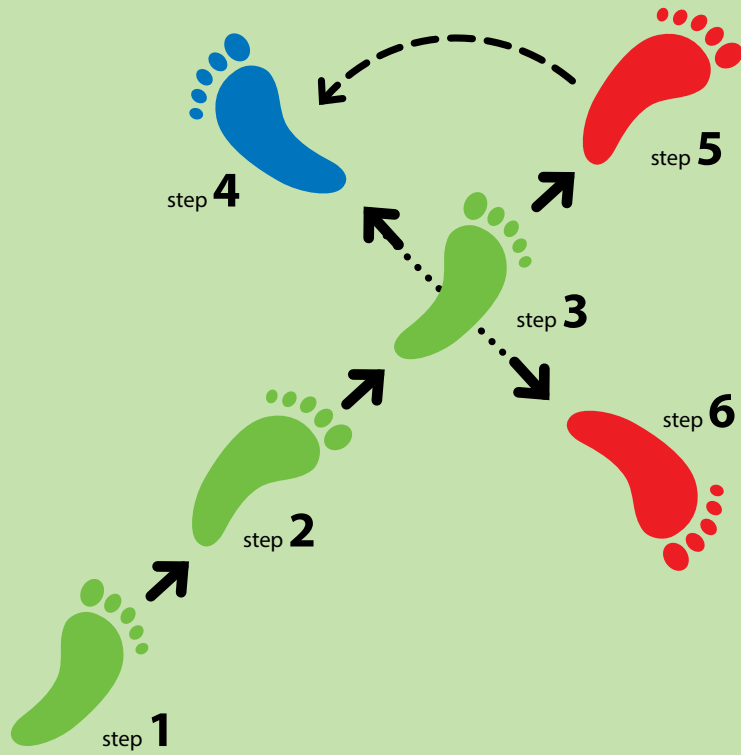
Time available



Home work



Newspaper



# MODULE 1



**1**

- What income do I have?
- How to make household budget?



**2**

- What do I need to buy?
- How much do I spend?



**3**

- Is there money missing?
- Can I reconsider my purchases?

# EXERCISE 1A: SUMMARIZING YOUR/FAMILY INCOMES



**Purpose: To help me realize how much money flows into our family budget each month.**



Task 1: Summarizing your monthly incomes

Task 2: Summarizing your household monthly incomes

1 <sup>st</sup> task		2 <sup>nd</sup> task						
Source of Income	Monthly income - ME	MUM	DAD	SISTER	BROTHER	PARTNER		
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
	My total income	Mum's total income	Dad's total income	Sister's Total Income	Brother's total income	Partner's total income		
Total Monthly Income for the household	me+mum+dad+sister/brother + partner...							



Available time: 30+30minutes



**Which of the listed incomes are regular?**

Available time: 10 minutes

**HOMEWORK:** Ask the members of your household to think about their usual additional/irregular incomes. If they cannot think about the sum on the monthly level, ask them about the annual amount.. Then, recalculate the sums in order to get irregular incomes on a monthly level. Draw another table and add an appropriate sum to the incomes of each household member (including you), and then recalculate the total *household monthly income*.





## EXERCISE 1B: **HOW DO WE SPEND?**



**Purpose:** To help me realize how much we spend.



In order to be as exact as possible, please keep in mind the given example of household incomes and guidelines provided during the training.

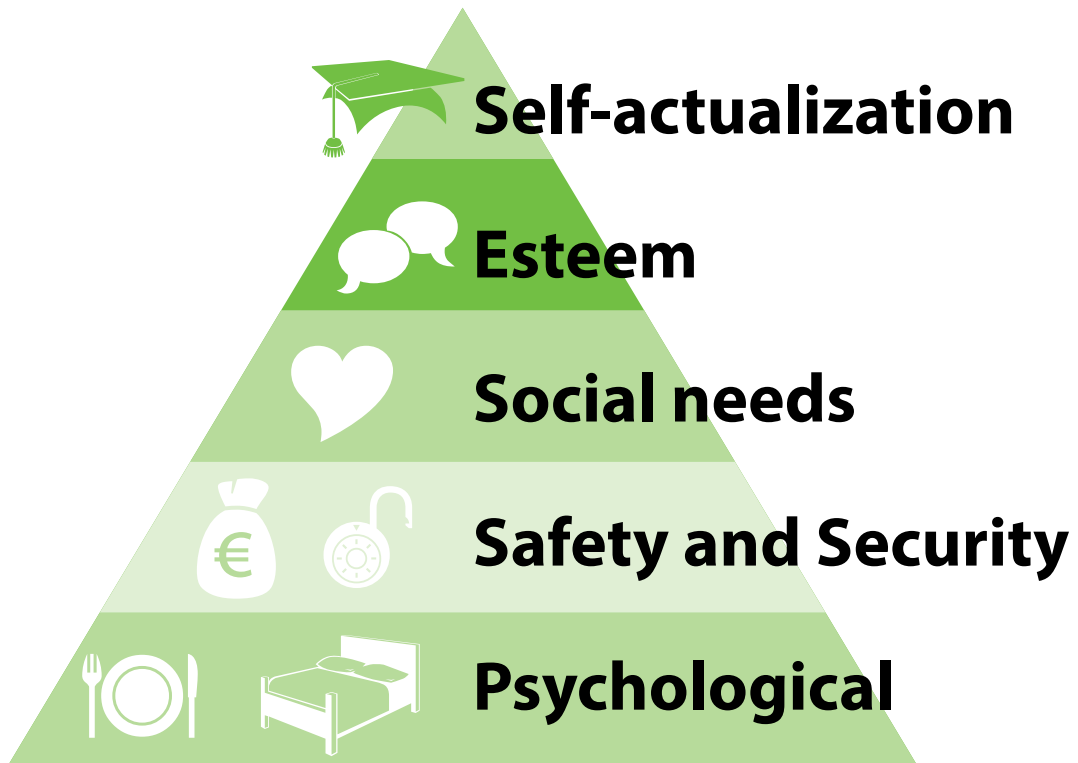


Available time: 30 minutes





# Maslow`s hierarchy of needs



**Self-actualization** – creativity, problem solving, authenticity, spontaneity

**Esteem** – self-esteem, confidence, achievement

**Social needs** – friendship, family

**Safety and Security**

**Psychological**- air, shelter, water, food, sleep, sex

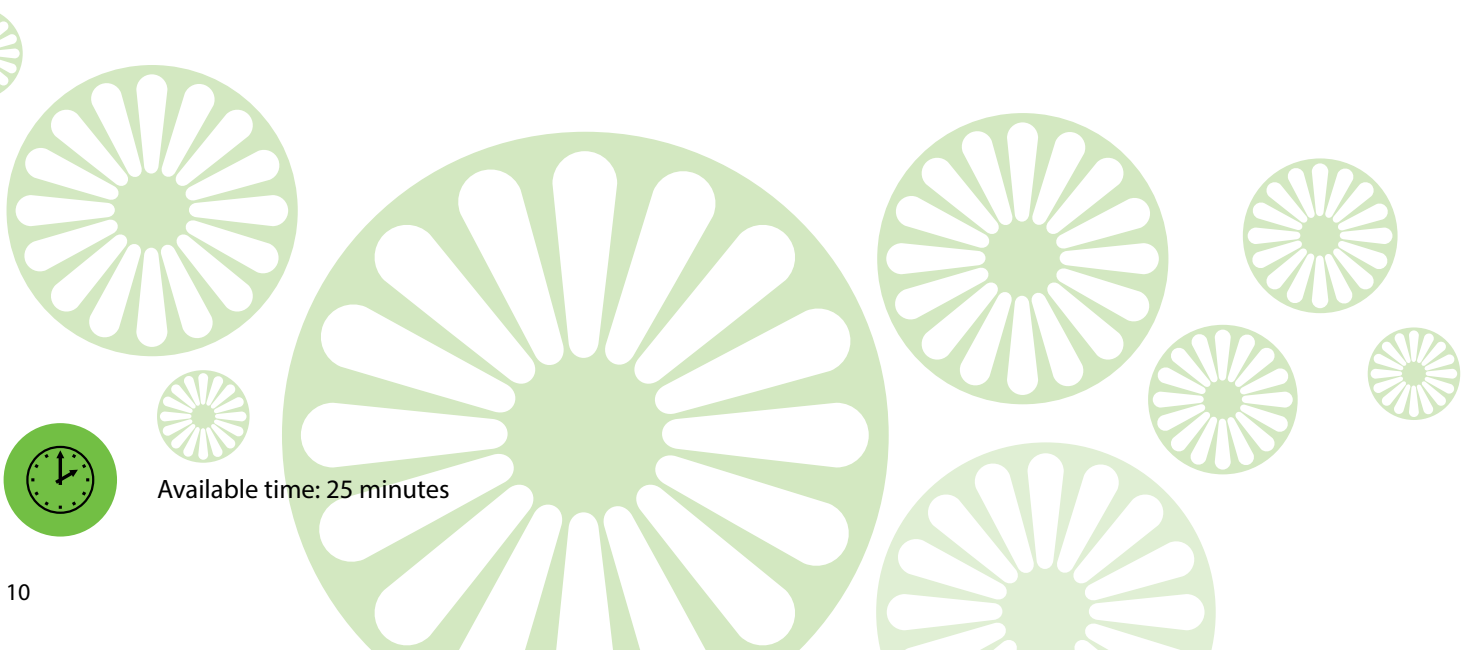
# EXERCISE 1C: DIFFERENTIATING NEEDS AND WISHES



**Purpose:** To help me understand the difference between needs and wishes.



needs	wishes
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>



Available time: 25 minutes

# EXERCISE 1D: SATISFYING NEEDS AND WISHES

Purpose: To help me distinguish between needs and wishes.

Mark the correct answer.



NEED?

WISH?



NEED?

WISH?



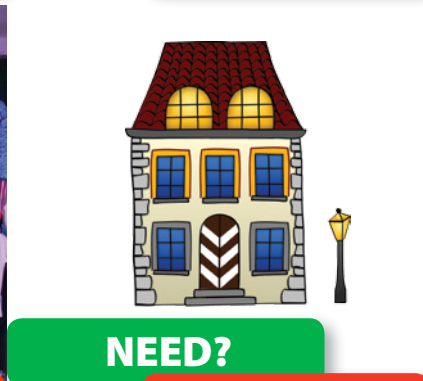
NEED?

WISH?



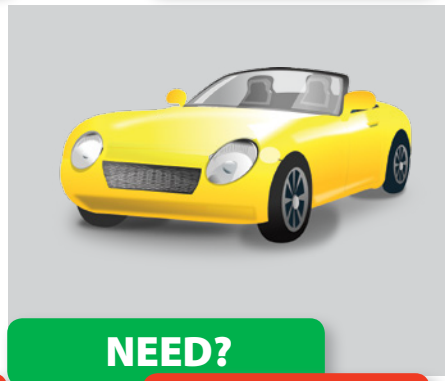
NEED?

WISH?



NEED?

WISH?



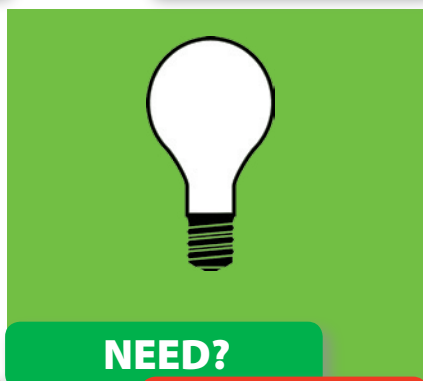
NEED?

WISH?



NEED?

WISH?



NEED?

WISH?



NEED?

WISH?

Available time: 20 minutes



# EXERCISE 1E: COMPOSING PRELIMINARY HOUSEHOLD BUDGET



**Purpose: To learn to calculate the expected expenses of the household.**



	Amount
Total household income	
Type of expenses	Amount
Home – related expenses: Rent / loan instalment	
Monthly bills: Electricity Heating Telephone Internet ...	
Expenses related to children’s needs (school, special food etc.)	
Regular shopping: Groceries Toiletries / Cosmetics	
Transport Costs (gasoline, car maintenance, car insurance or bus ticket etc.)	
Clothing	
Medical treatments	
Entertainment, vacation	
<b>TOTAL</b>	
<b>THE DIFFERENCE BETWEEN INCOME AND EXPENSES</b>	



Available time: 45 minutes

# EXERCISE 1F: TRACK SPENDING

**Purpose:** To learn to make a list of the expected expenses of the household

*Revise your household monthly spending list and mark the problematic expenses*



Additional expenses	Amount
total	
The result of the household budget (from the previous exercise, 1E)	
Additional Expenses	
The Result	

Available time: 35 minutes



# EXERCISE 1G: REVISING THE SPENDING – TOWARDS WISER SPENDING DECISIONS AND GOOD SPENDING HABITS



**Purpose:** To make me understand how much we spend weekly.



Monday 1		Tuesday 2		Wednesday3		Thursday 4		Friday 5		Saturday 6		Sunday 7	
Item	Cost	Item	Cost	Item	Cost	Item	Cost	Item	Cost	Item	Cost	Item	Cost
				<b>Daily total</b>									
<b>Weekly total</b>													

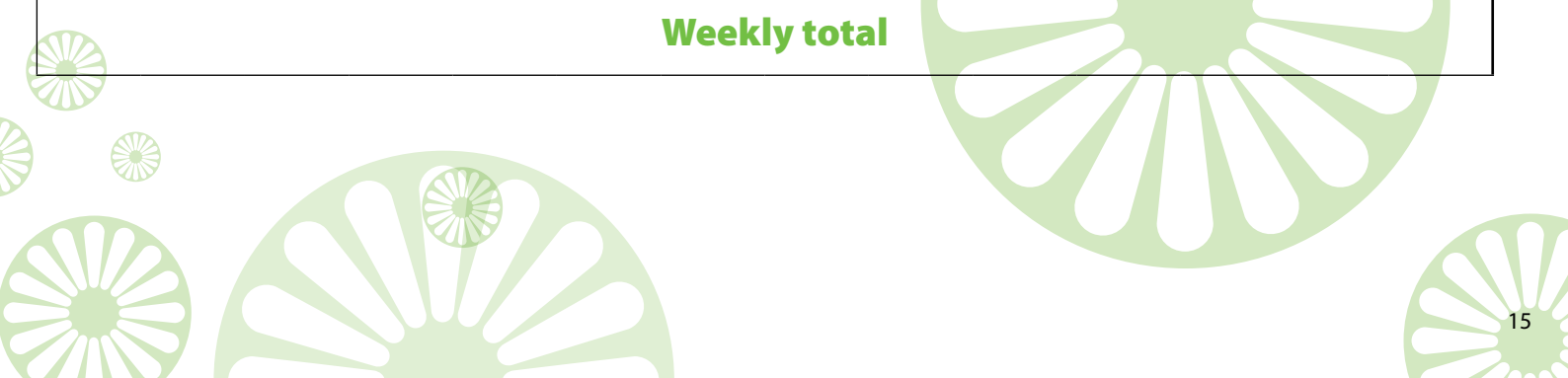


Available time: 30 minutes

# HOMEWORK/ EXERCISE 1H: **Revising the spending – towards wiser spending decisions and good spending habits**



Monday 1		Tuesday 2		Wednesday3		Thursday 4		Friday 5		Saturday 6		Sunday 7	
Item	Cost	Item	Cost	Item	Cost	Item	Cost	Item	Cost	Item	Cost	Item	Cost
						<b>Daily total</b>							
<b>Weekly total</b>													



# EXERCISE 11: **LARGE VS. SMALL SHOPS**



**Purpose: To help me discover how promotions could influence the family budget.**



A large, empty rectangular area with a light green background, intended for writing or drawing.



Available time: 25 minutes



# EXERCISE 1J: COMPOSING A SHOPPING LIST



**Purpose:** To demonstrate that each family member has his own priorities.



**Mother**

Meat  
Fruits  
Vegetables  
Cleaning materials  
Clothes for the children  
Sugar/sweets



**Father**

Fuel for the car  
Tires  
Cigarettes  
Beer  
Cheese  
Chips



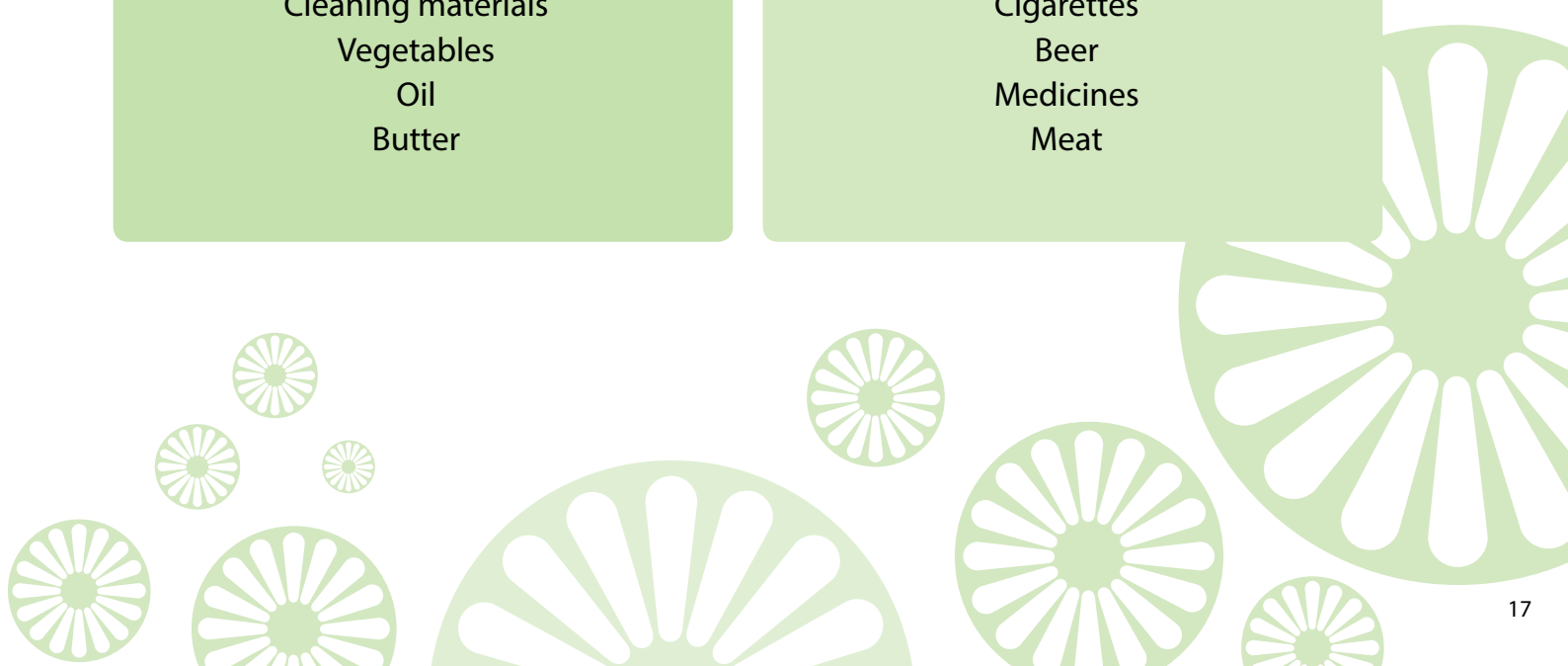
**Grandmother**

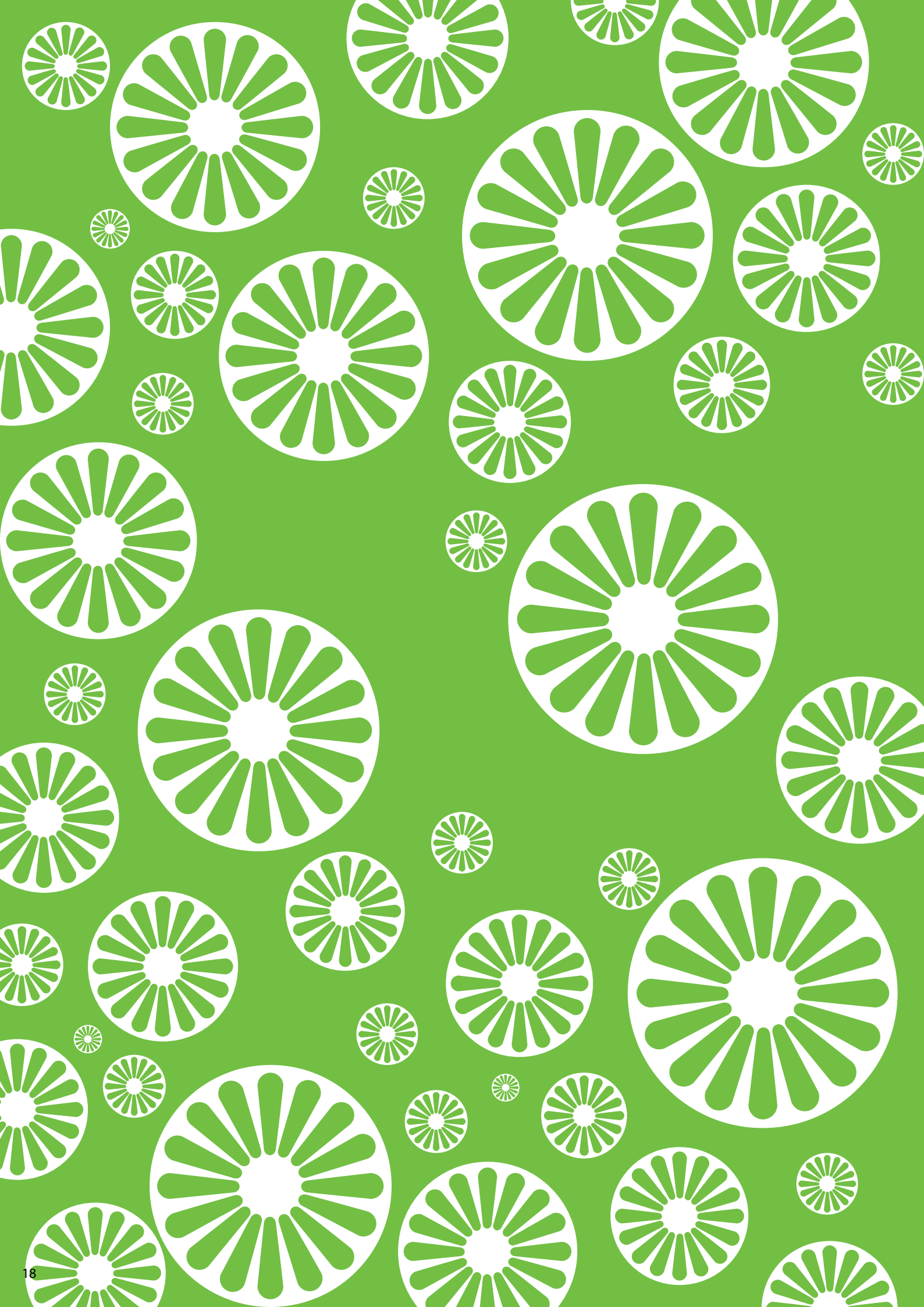
Meat  
Cleaning materials  
Vegetables  
Oil  
Butter

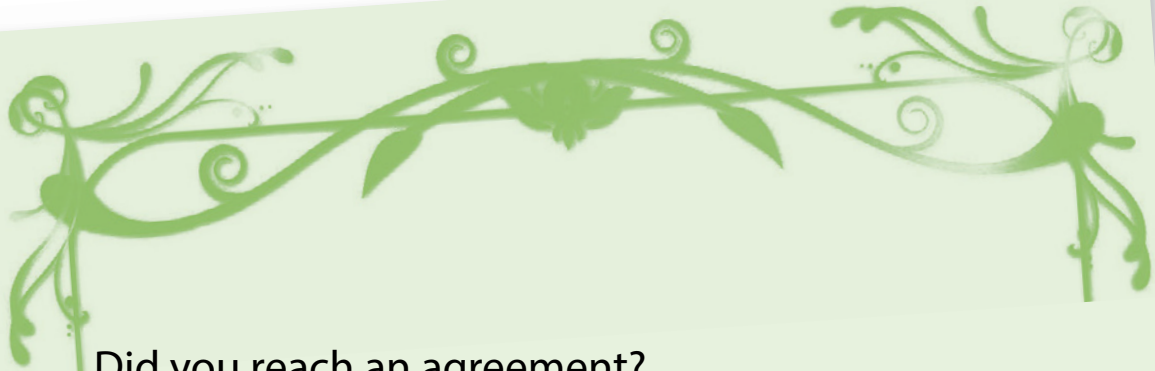


**Grandfather**

Coffee  
Cigarettes  
Beer  
Medicines  
Meat







Did you reach an agreement?

### Shopping List

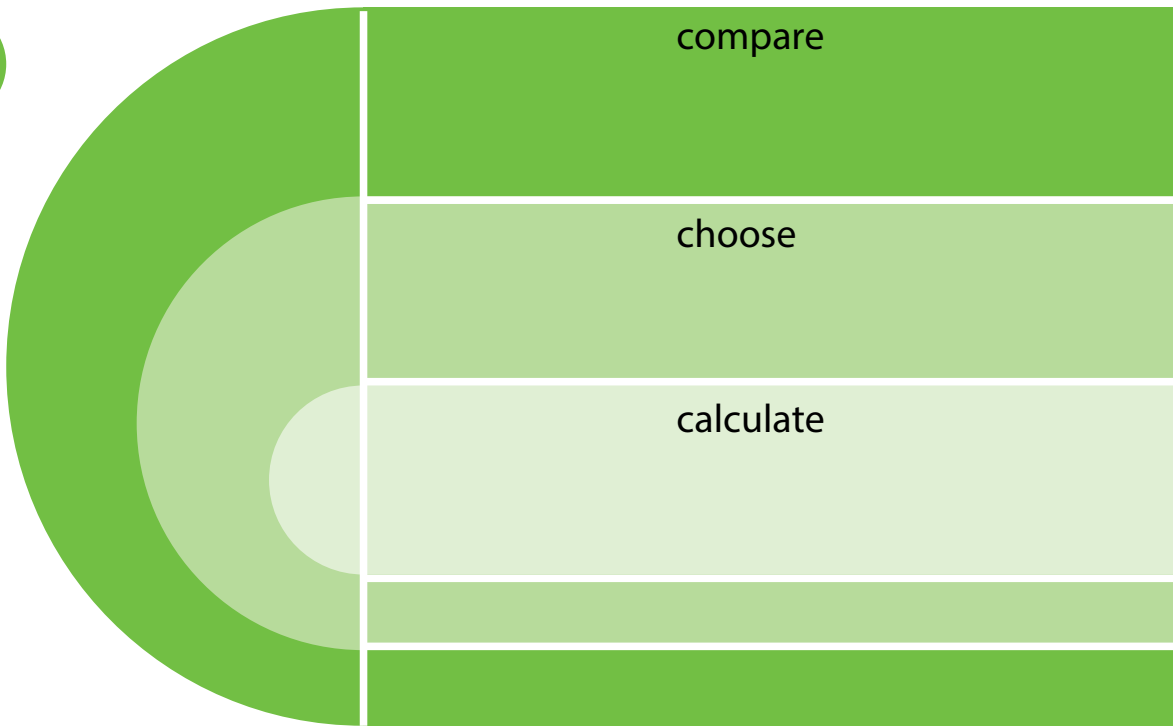
1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_



# EXERCISE 1K. USING OPPORTUNITIES TO SHOP WISELY



**Purpose: To help me determine the best price of a product and why?**



Available time: 35 minutes

# EXERCISE 1L: SIMULATION OF SHOPPING PRACTICES



**Purpose:** To help me understand the advantages and the disadvantages of buying in small shops/supermarkets.



5 ▲



2 ★



5 ▲



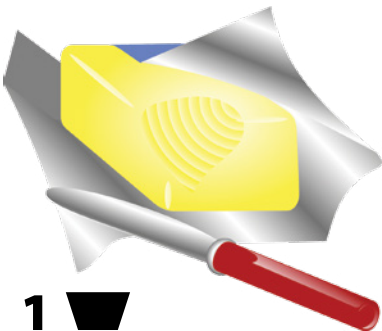
2 ★



5 ▲



2 ★



1 ▼



2 ★



5 ▲



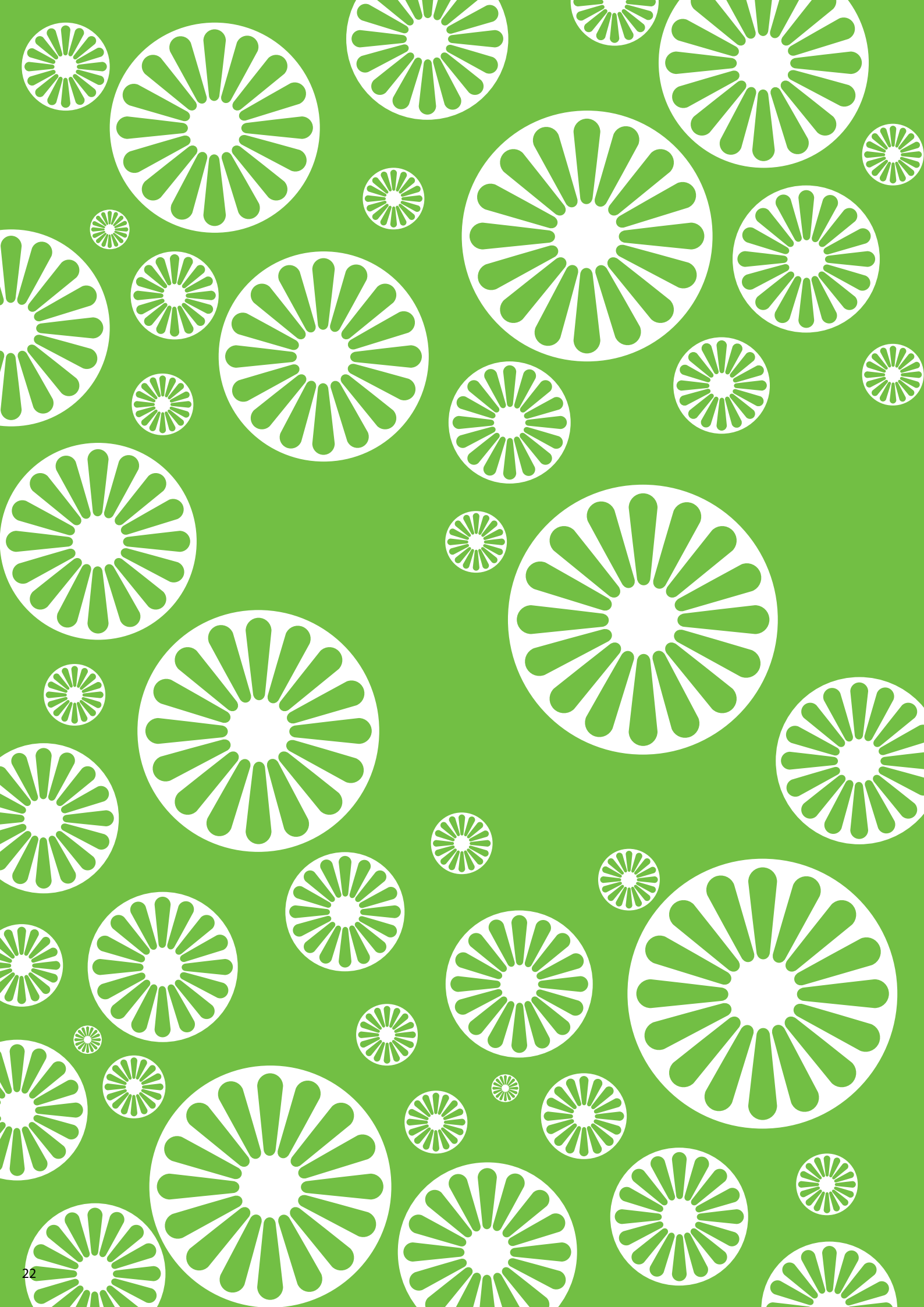
2 ★



2 ★



5 ▲

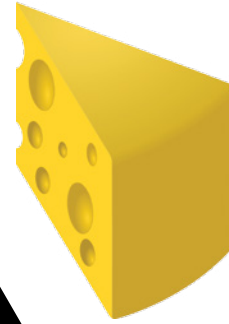




5 ▲



2 ★



5 ▲



5 ▲



5 ▲



5 ▲



2 ★



5 ▲



10 ♥



10 ♥



5 ▲



5 ▲



10 ♥

5 ▲

2 ★

1 ▼

1 ▼

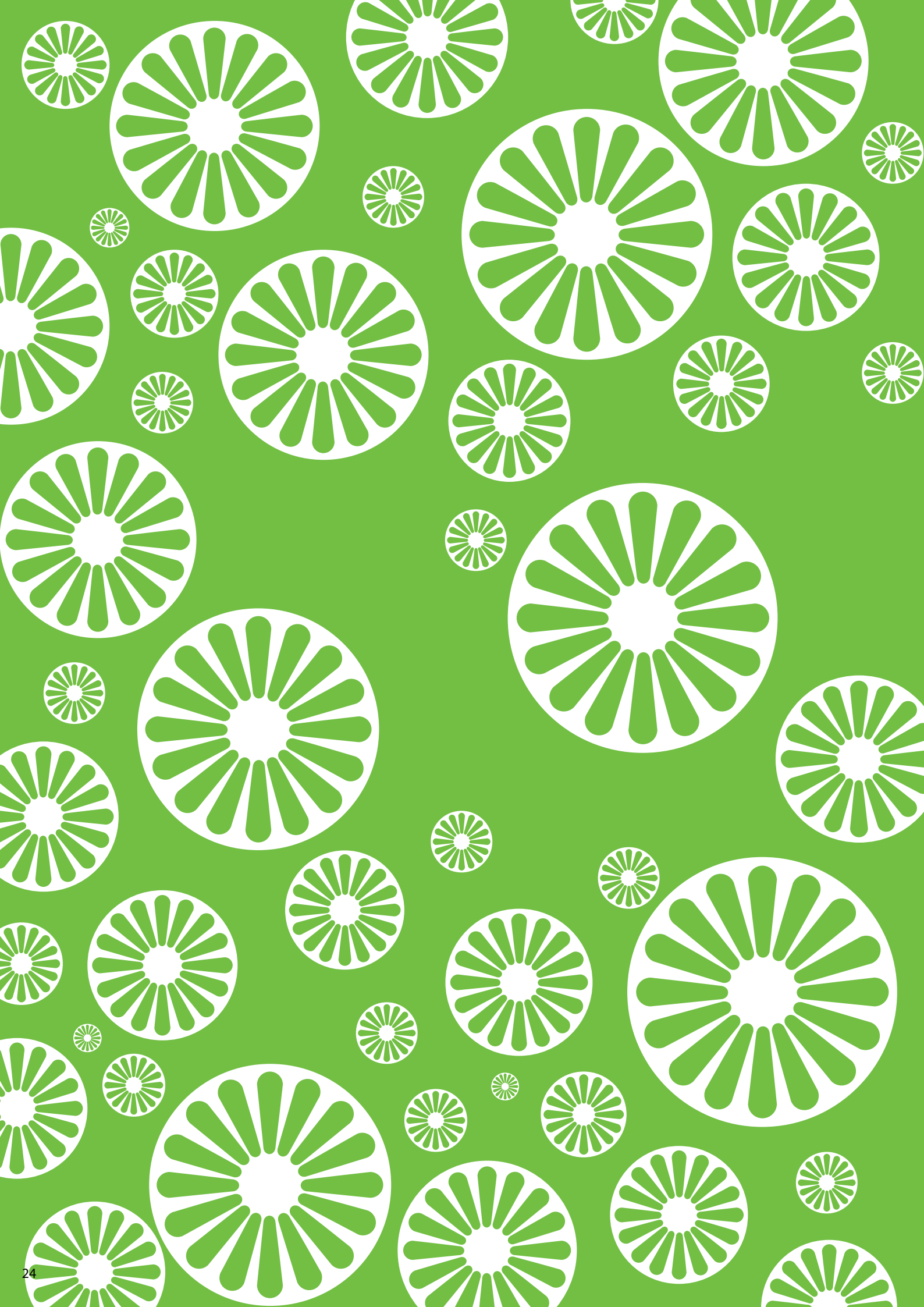
10 ♥

5 ▲

2 ★

1 ▼

1 ▼







A large, empty rectangular area with a light green background and a thin black border, occupying the central portion of the page.

Available time: 75 minutes



## EXERCISE 1M: **REDUCING SPENDING**



**Purpose:** To help me categorize the expenses, and plan them depending on the price, the quantity and the quality of the products.



*Example:*

Category of expenses food/groceries:

5 l of milk X (the brand) for a month – total price: ...

5 l of milk Y (the brand) for a month – total price: ...

5 kg of apples – total price...

3 l of washing powder X (the brand) – total price...

3 l of washing powder Y (the brand) – total price...



Available time: 60 minutes

# Glossary



*Income* - money that an individual or business receives in exchange for providing a good or service or through investing capital.<sup>1</sup>

*Expenses* – money spent for something.

*Budget* - an estimation of the revenue and expenses over a specified (future) period of time.<sup>2</sup>

*Regular incomes* usually come frequently, orderly, in exact time or period of the month/year and a person can count on them and plan according to them.

*Irregular incomes* are resources that are realized from time to time, occasionally.

*Shopping list* - a list of items to be purchased.

*Needs* - are related to broad categories of products/services i.e. different offerings can satisfy one need.

*Wishes* - are determined more precisely – they correspond to a specific product/service or even a brand.

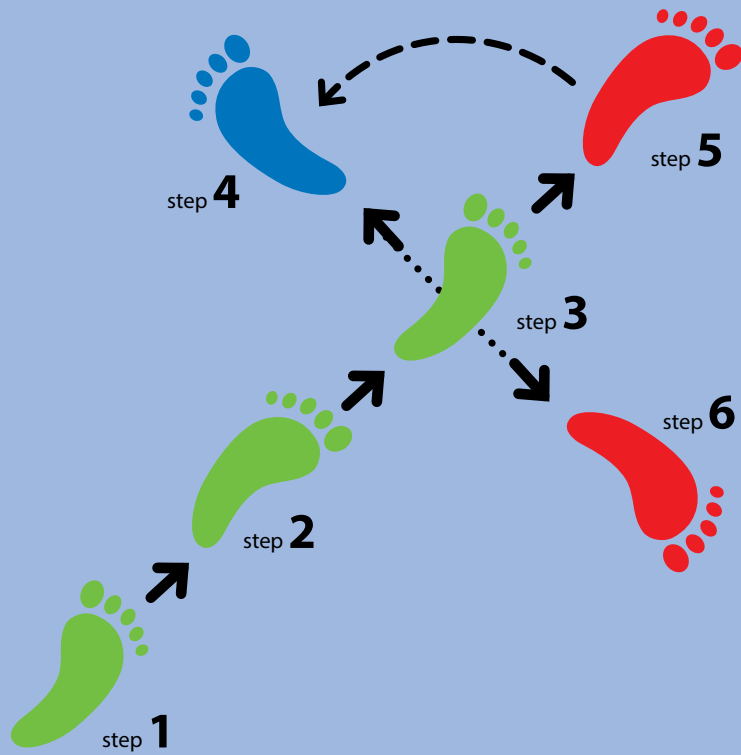
*Deficit* – lack of money.

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1 [www.investopedia.com/terms/i/income.asp](http://www.investopedia.com/terms/i/income.asp)

2 [www.investopedia.com/terms/b/budget.asp](http://www.investopedia.com/terms/b/budget.asp)





## MODULE 2



4

- Ways to save.
- How to establish a saving plan?

# EXERCISE 2A: WHAT IS YOUR MONEY PERSONALITY?



**Purpose: To help me understand what kind of spender am I?**

## PSYCHOLOGY OF MONEY

What is your money motto?

### MONEY PERSONALITY QUIZ

**1. If dollars 20,000 come to me unexpectedly, my first impulse would be:**

- A. To spend it on things I really want, including gifts for others.
- B. To put in my savings account.
- C. To feel so overwhelmed that I'd put off making decision about it for quite a while.
- D. To invest it in order to make the biggest profits possible.
- E. To give most of it away and use it to make the world a better place.

**2. When it comes to dealing with my money:**

- A. I enjoy spending it on gifts for myself and others, and on whatever will give me immediate pleasure.
- B. I hold onto it and enjoy thinking about the security it provides.
- C. I try not to think about it and hope it will take care of itself.
- D. I worry about it a lot and strategize how to make more and more of it.
- E. I make sure that it never influences my life choices.

**3. My goals about my money are:**

- A. To have enough of it to ensure that I can buy whatever I want.
- B. To save enough of it now so that I never have to worry about my old age.
- C. Unclear to me.
- D. To make as much of it as possible, as quickly as possible.
- E. To have enough to satisfy my basic needs and then give the rest away.

**4. When it comes to following a budget:**

- A. I hate the word budget. I prefer spending plan.
- B. I enjoy following mine closely.
- C. I don't have a budget and never want one. My money will take care of itself.
- D. I rework my budget often to figure out ways to have more money to spend and save.
- E. I take pride in living so simply that I've never needed a budget.

**5. When it comes to spending money:**

- A. I love spending money, and I tend to spend more than I earn.
- B. I'd rather save my money than spend it. Spending money makes me nervous.
- C. I hope I'll have enough money to take care of unexpected expenses.
- D. I enjoy spending money, as long as I keep accumulating it at the same time.
- E. I don't follow where my money goes, and I don't want to. I focus on more important aspects of my life.

**6. Ideal with financial record keeping as follows:**

- A. I keep some records but have trouble organizing them and finding them.
- B. I enjoy keeping careful records.
- C. I'm not even sure which records I should be keeping.

D. I keep reworking my records, to figure out ways to make more money or to make my money work better for me.

E. I don't keep records. I hate to spend my time this way.

**7. When it comes to saving money:**

A. I have trouble saving money, and this bothers me sometimes.

B. saving comes naturally to me. I am regular and consistent.

C. I know I ought to be saving money, but I never seem to get around to it.

D. I enjoy saving large amounts of money and spend a lot of time and energy thinking about how to save more.

E. I save only for absolute necessities.

**8. This is my attitude toward borrowing money:**

A. I've borrowed money quite often, and I'm pretty casual about paying it back.

B. I try never to borrow money from others.

C. I try not to borrow money, but when I have, I find it hard to keep track of my progress and paying it back.

D. I'm willing to borrow large amounts if it will help me make more, but I worry about amassing debt if the profits don't show up quickly.

E. I borrow only for absolute necessities.

**9. As far as credit cards are concerned:**

A. I tend use credit cards often and make the minimum payment.

B. I have always tended to avoid using credit. I prefer paying by cash or check.

C. I don't take much notice of the status of my credit cards. I often forget to pay even the monthly minimum until I get a warning notice.

D. I don't mind running large charges, as long as I can pay them off quickly. I think about my credit card bills a lot.

E. I prefer not to have credit cards at all. If I have one, I use it as little as possible.

**10. When it comes to providing for emergencies:**

A. I keep thinking that I'll have enough to start saving for emergencies soon, but I'm still not quite there!

B. I try to save regularly for an emergency fund.

C. I don't have enough saved to provide for emergencies. I just hope for the best.

D. I've put aside a sizable amount for emergencies, but I still worry about them!

E. I have no money set aside for emergencies, and I almost never think about what I would do if something bad were to happen.

**11. When it comes to paying taxes:**

A. I have trouble saving for taxes and doing my tax return, and I feel strapped every year before April 15.

B. I save regularly for taxes, and usually I complete my tax return in advance of April 15.

C. I scramble to get together some minimal records, just to get the taxes done. I'm always surprised at how much money I owe every year.

D. I take pride in having more assets and paying lower taxes every year, if I can.

E. I hate focusing on taxes and try to get them done with as little fuss as possible.

**12. When I want a certain item but it's not within my budget:**

- A. I will buy it, whether I can afford it or not.
- B. If the item is important enough to me, I'll figure out how to adjust my budget to afford it. If it isn't that important, I'll forget about it.
- C. Either I'll decide I don't really want it, or I'll buy it and figure out how to pay for it later.
- D. If I want it, I will buy it. I can always figure out a way to pay for it.
- E. Most of the things I want are not expensive luxury items, so I can afford them. If I do want something outrageous, I may buy it, but the purchase will make me feel very uncomfortable.

**13. When I'm feeling down in the dumps, spending money.**

- A. Always cheers me up.
- B. Is the last thing I would do; putting some more money in savings might lift my spirits.
- C. Is not what I think about to cheer myself up.
- D. I large amounts, and hatching plans to make more money, makes me feel better.
- E. just makes me feel worse. Spending money has nothing to do with happiness.

**14. I worry about money:**

- A. Not very much. I just enjoy spending it!
- B. Constantly. It's the main thing I worry about.
- C. Only when financial crises strike.
- D. A little bit all the time. But I do all I can to manage it well.
- E. Never. I worry about important things!

**15. If I won a million dollars in the lottery, my first reaction would be:**

- A. To be wildly excited, realizing that from now on I could buy anything I wanted.
- B. To feel shocked, a little overwhelmed, and very relieved that my future was now secure.
- C. To be totally overwhelmed – I would have no idea how to handle it.
- D. To be very happy and pleased, and to immediately start thinking about how I could simultaneously make my money grow and use it for my own enjoyment.
- E. To feel guilty, thinking about the starving masses that have nothing.

**Add Up Your Answers!**

- A:**
- B:**
- C:**
- D:**
- E:**

**The letter you answered with the most is your money personality.**

**Please see the following page to learn more about your money personality.**

This quiz was created by Olivia Mellan, author of "Money Harmony".

Source: <http://www.nebraskafinancialeducation.org/wp-content/uploads/2011/09/money-personality-quiz.pdf>



# PSYCHOLOGY OF MONEY

## A. Spender

If you are a spender, you enjoy using your money to buy yourself goods and services for your immediate pleasure. You probably get satisfaction from spending money on gifts for others. The odds are that you have a hard time saving money and prioritizing the things you'd like in your life. As a result, it may be difficult for you to put aside enough money for future-oriented purchases and long-term financial goals. You may spend most or all of the money you earn, and you may even be in debt. Now, it is important to realize that some people who are in debt are not spenders; they may simply not make enough money to meet their basic needs. If your own income is insufficient to meet your expenses, you are facing a real money crisis. You will have to come up with strategies to generate more income.

## B. Hoarder

If you tend to be a hoarder, you like to save money. You also like to prioritize your financial goals. You probably have a budget and may enjoy the processes of making up a budget and reviewing it periodically. You most likely have a hard time spending money on yourself and your loved ones for luxury items or even practical gifts. These purchases would seem frivolous to you. You might very well view spending money on entertainment and on vacations - and even on clothing - as largely unnecessary expenses. If you think about investing your money, you tend to be concerned not with liquidity but with future security, especially during retirement. "Saving for a rainy day" appeals to your orderly nature. If you are an extreme hoarder, you may want to keep your money so close to you that you avoid putting it even in conservative investments such as money markets, bonds, or mutual funds. Some hoarders have been known to keep their money hidden under mattresses and in other secret places rather than put it in a bank. However, these cases are relatively rare. Depending on how extreme your hoarder tendencies are, you might exhibit some, most, or all of these traits.

## C. Avider

If you tend to be a money avoider, you probably have a hard time balancing your check book, paying your bills promptly, and doing your taxes until the very last minute. You may avoid making a budget or keeping any kind of financial record. You won't know how much money you have, how much you owe, or how much you spend. You may avoid investing money, even if you do have some, because it seems like too much trouble to attend to such details. What fuels this avoidance? You may feel incompetent or overwhelmed when faced with the tasks of your money life. If you are an extreme money avoider, you may even feel a kind of money anxiety or paralysis when faced with money tasks that resemble the feelings associated with math anxiety. Some money avoiders share with money monks the belief that money is dirty. Others have a kind of aristocratic disdain toward the boring, seemingly unimportant details of their money life. But most avoiders are more prone to feeling that they are inadequate or incompetent in dealing with the complexities and the details of their money life, rather than feeling that they are above such dirty work.

## **D. Amasser**

If you tend to be a money amasser, you are happiest when you have large amounts of money at your disposal to spend, to save, and/or to invest. If you are not actually spending, saving, or investing, you may feel empty or not fully alive. You tend to equate money with self-worth and power, so a lack of money may lead to feelings of failure and even depression. If you hire an investment advisor or financial planner, your major concern will be finding investments with high rates of return, since you hope to make as much money as you can, as quickly as possible. You probably enjoy making your own financial decisions, so it may be quite difficult for you to give up much control to money professionals. If, on the other hand, you tend to be a worrier, too, and if you are tired of being overly obsessed with your money, you may actually welcome the opportunity to assign some of the details of your money life to a trustworthy financial advisor.

## **E. Money Monk**

If you are a money monk, you think that money is dirty, that it is bad, and that if you have too much of it, it will corrupt you. In general, you believe that “money is the root of all evil.” It stands to reason that you identify with people of modest means rather than with those who amass wealth. If you happen to come into a windfall somehow (through inheritance, for example), you would tend to be uneasy and even very anxious at the thought of the influx of so much money. You’d worry that you might “sell out,” becoming greedier and more selfish, and losing sight of positive human, political, and/or spiritual ideals and values. You would probably avoid investing your money; for fear that it might grow and make you even wealthier. If you were willing to invest some of it, you would most likely be comfortable only with socially responsible investments that reflected your deeper values and convictions and that contributed to causes you would like to support.



Available time: 45minutes

## EXERCISE 2B: MAKE YOUR SHORT TERM AND LONG TERM GOALS FOR SAVING

## EXERCISE 2C: PRIORITIZING YOUR GOALS FOR SAVING

**Purpose:** To help me define my financial goals.

**Purpose:** To help me prioritize my financial goals.



EXERCISE 2B			EXERCISE 2C
Personal Goals	Amount	Timeline	Priority
Short term Goals			
Mid Term Goals			
Long term Goals			

Available time 2B: 20 minutes

Available time 2C: 20 minutes



# EXERCISE 2D: DETERMINING FINANCIAL GOALS FOR MAKING A SAVINGS PLAN



**Purpose:** To help me plan how to achieve my goals.



Personal Goals	Financial Goals	Amount	Timeline	Priority
Short term Goals				
Mid term Goals				
Long term Goals				



Available time: 20 minutes

# EXERCISE 2E: WHAT DO YOU KNOW ABOUT SAVING OPTIONS?

**Purpose:** To help me plan how I could achieve my goals.



Saving options	Purpose	Advantages	Disadvantages

Available time: 20 minutes



## EXERCISE 2F: **WHAT DO YOU KNOW ABOUT BANK SERVICES?**



**Purpose: To illustrate how bank services could be useful to me.**

Meeting with brothers Horvath



**Peter (30)**

- Waiter
- Monthly income 700 euro + 100 euro tips



**Jan (28)**

- Unemployed
- Monthly income 200 euro of state support

\* <http://www.nadaciaslp.sk/cvicna-banka/skolenie/bankovce>



Available time: 30 minutes

## EXERCISE 2G: SAVINGS ADVISOR



**Purpose:** To give me some ideas of saving some money.

*A person is working full-time. He started his first job one year ago. He pays his bills and has EUR 30 a month remaining since he is living with his parents. Rather than spending this money, he has decided to set it aside for the future. In the near future, he plans to buy a car. However, when he goes out with his friends, he usually spends more than he has planned. He does not have any bank account because he prefers cash.*

- *What savings options would you recommend to this person?*
- *What are advantages of that saving option?*

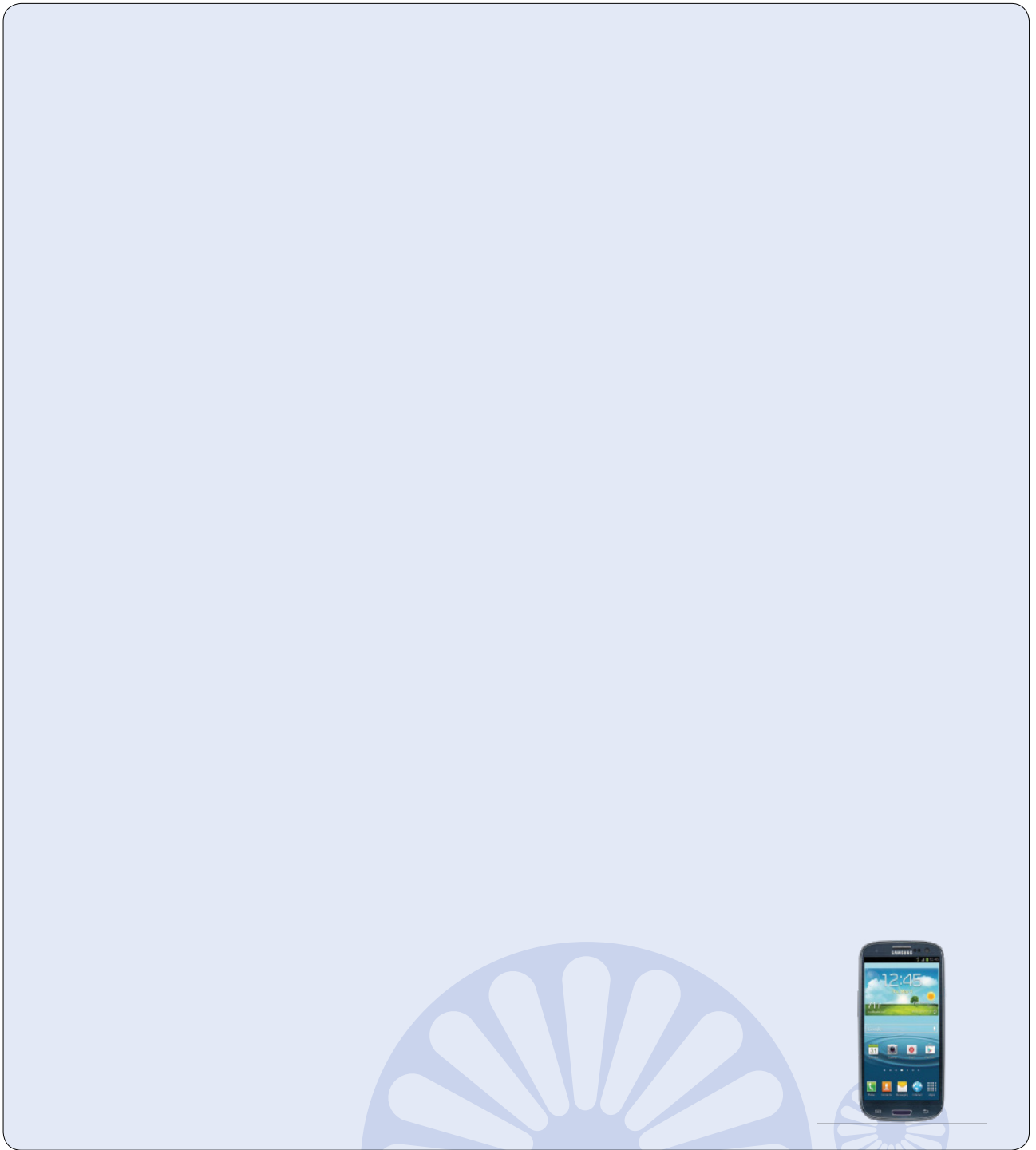
Available time: 45 minutes



## EXERCISE 2H: **MOBILE APPLICATIONS FOR PERSONAL FINANCE (ONLY IF IT IS SUITABLE FOR THE GROUP PROFILE)**



**Purpose: To demonstrate how to use my smart phone and mobile applications for personal finances.**



Available time: 20 minutes



# EXERCISE 21: ESTABLISH YOUR SAVINGS PLAN

**Purpose:** To help me realize how can I achieve my goals by saving money.



Personal Goals	Financial Goals	Amount	Timeline	Priority	Saving Options		
					Can be used	Cannot be used	
Short term goals							
Mid term goals							
Long term goals							

Available time: 40 minutes

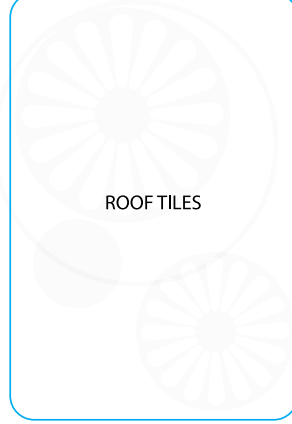
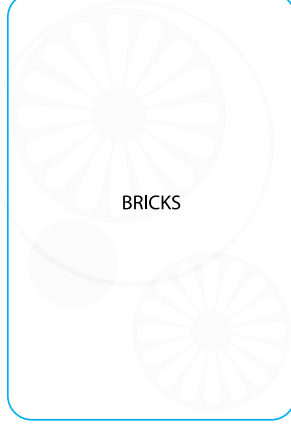
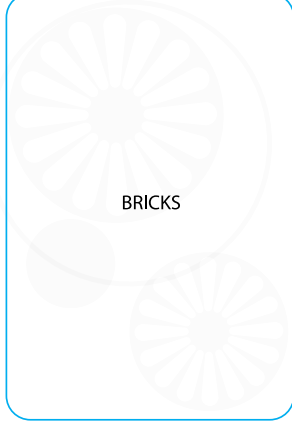
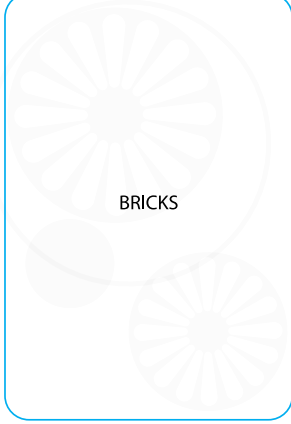
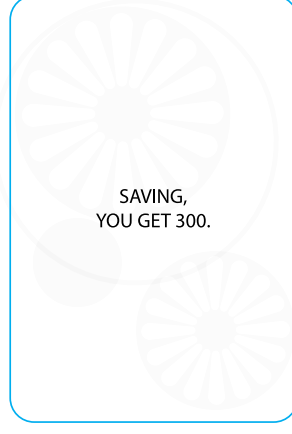
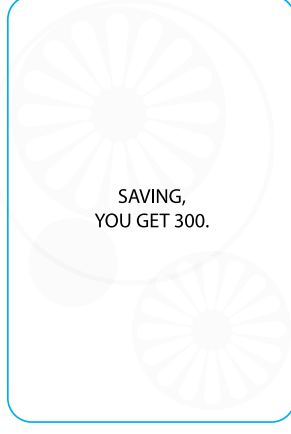
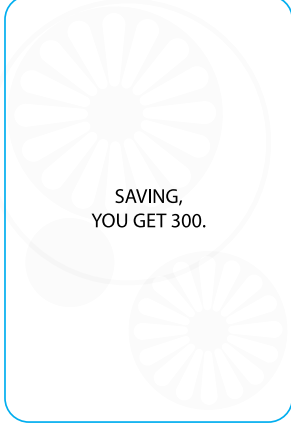
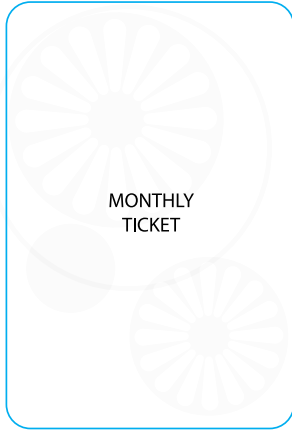
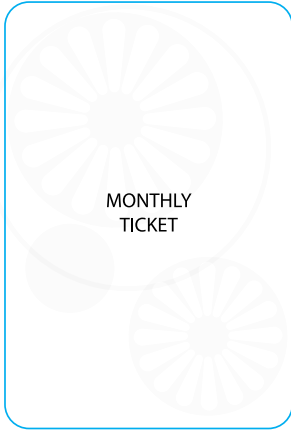
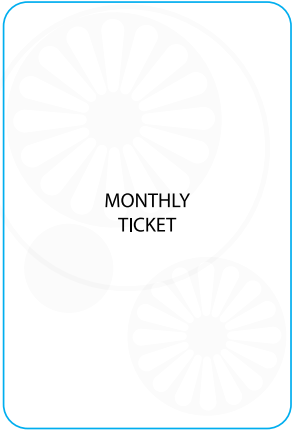
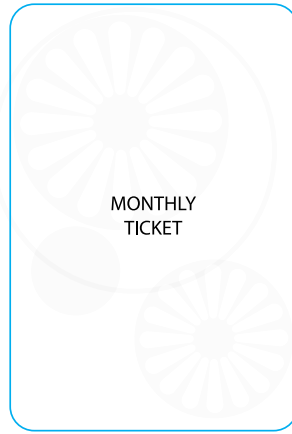


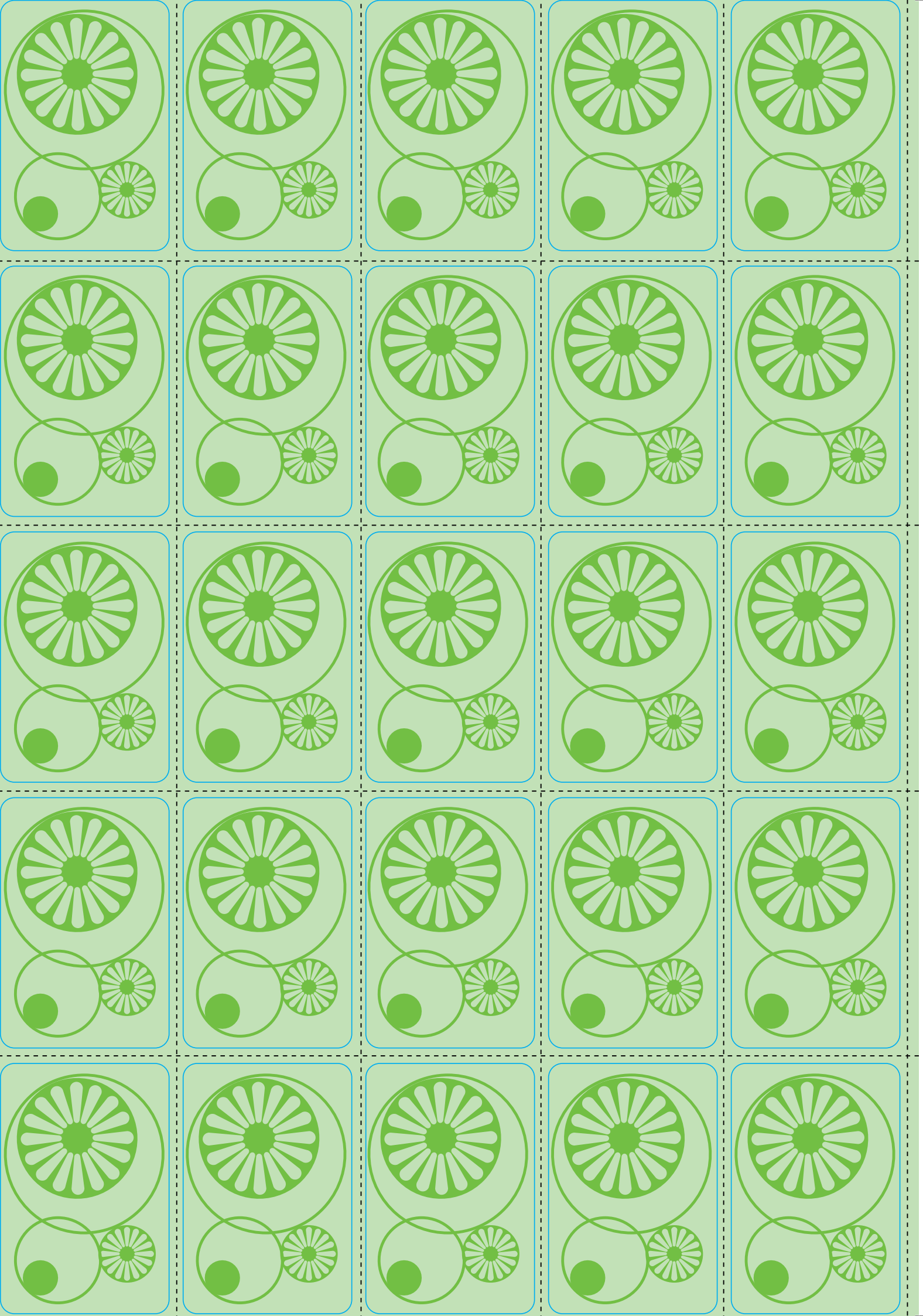
# Romonopoly

## COURSE OF THE GAME – GAME FOR 4 PLAYERS

1. At the beginning, players receive 1010:
  - 6 X 1
  - 2 X 2
  - 5 X 20
  - 4 X 100
  - 1 X 500
2. The rest of the money stays in the box and serves as a bank.
3. Players choose a banker, who is responsible for the money in the bank and the playing cards. Also, a banker can play, but it's important to keep his/her money separate from the bank.
4. Each player chooses his figure and puts it at the start.
5. Who starts? Each player throws the dice. The player with the highest number begins.
6. The first player throws the dice and moves to the field, according to the number on the dice.
7. Look at the instructions on the field.
8. If it is not clear what needs to be done, it means that the field has more than one possible card. Take the upper card from the deck and follow the instructions. Then, place the card face down at the bottom of the deck.
9. Players buy – pay – save – borrow – attend school – work and make money.
10. Every time a player crosses the start, he/she receives 100.
11. The winner is the one who first builds the house on the building plot. Therefore, in addition to the plot he/she has to buy all the building material, e.g. bricks, roof tiles, windows and doors.
12. Each player can only buy 1 building plot.
13. Prison means that the player doesn't throw one time.
14. For each visit of the school, you pay 30 and receive a token. When you have two tokens, you get a card occupation and with it you receive payment each time you come to one of these fields: construction site, barber or tailor's shop.
15. For the health insurance you pay 25 and every time you cross the start, you pay 25 or a lot more in the case of medical assistance in a hospital.
16. Purchase of a car for 500 or a monthly ticket for 20 and at each crossing of the start you pay 5.
17. When a player gets two red cards, they go directly into prison and have to pay the fine.
18. If the fine is not paid at the field, the player gets a red card (picture police vehicle). Beside the red card, the player keeps the fine notification which needs to be paid.
19. If a player buys a card 'bread and meat', tickets, health insurance, construction material, school or profession, he receives a card from the bank which has to remain in their possession until the end of the game. The same happens with the card with the amount of loan or savings.
20. Players can lend money to each other.
21. If a player runs out of money, they can borrow 200 from the bank and return 240 when they come to the field bank. Or they can sell the property to the bank at a regular price.

**PLAY WISELY!**





ROOF TILES

ROOF TILES

ROOF TILES

WINDOWS

WINDOWS

WINDOWS

WINDOWS

DOORS

DOORS

DOORS

DOORS

LOAN,  
YOU RETURN 90

LOAN,  
YOU RETURN 90

LOAN,  
YOU RETURN 120

LOAN,  
YOU RETURN 120

LOAN,  
YOU RETURN 120

POSOJILO,  
VRNEŠ 120

LOAN,  
YOU RETURN 90

LOAN,  
YOU RETURN 90

LOAN,  
YOU RETURN 240

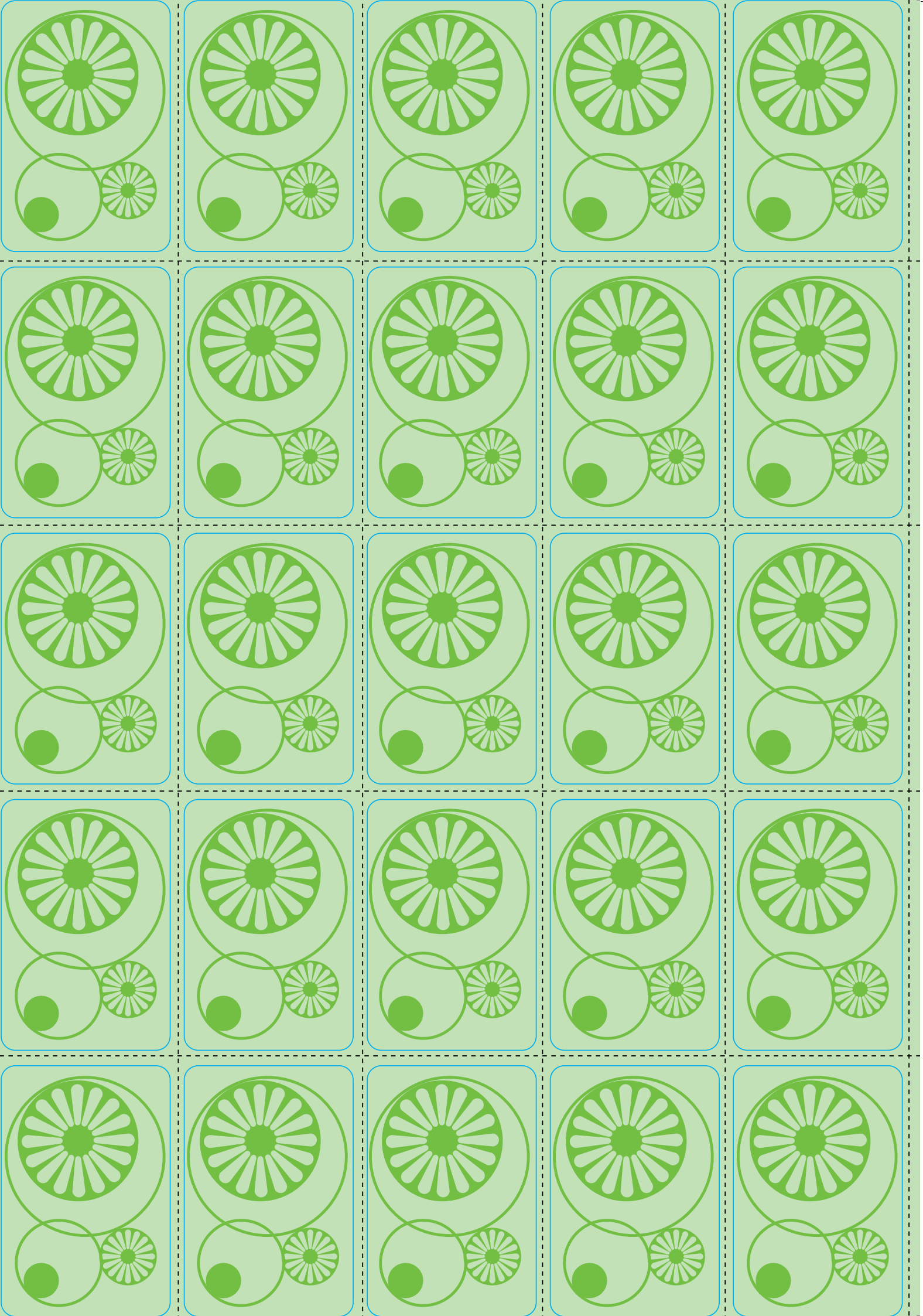
LOAN,  
YOU RETURN 240

LOAN,  
YOU RETURN 240

LOAN,  
YOU RETURN 240

SAVING,  
YOU GET 40.

SAVING,  
YOU GET 40.



YOU OWN A CAR

YOU OWN A CAR

YOU OWN A CAR

YOU OWN A CAR

CELL PHONE CONTRACT,  
PAY 20.

CELL PHONE CONTRACT,  
PAY 10.

CELL PHONE CONTRACT,  
PAY 10.

CELL PHONE CONTRACT,  
PAY 10.

CELL PHONE CONTRACT,  
PAY 15.

CELL PHONE CONTRACT,  
PAY 15.

CELL PHONE CONTRACT,  
PAY 15.

CELL PHONE CONTRACT,  
PAY 20.

**OCCUPATION**  
You get this card for 2 visits  
in the school.  
Only with this card, you are  
entitled to payment each  
time you get to the fields  
construction site, barber's  
or tailor's.

**OCCUPATION**  
You get this card for 2 visits  
in the school.  
Only with this card, you are  
entitled to payment each  
time you get to the fields  
construction site, barber's  
or tailor's.

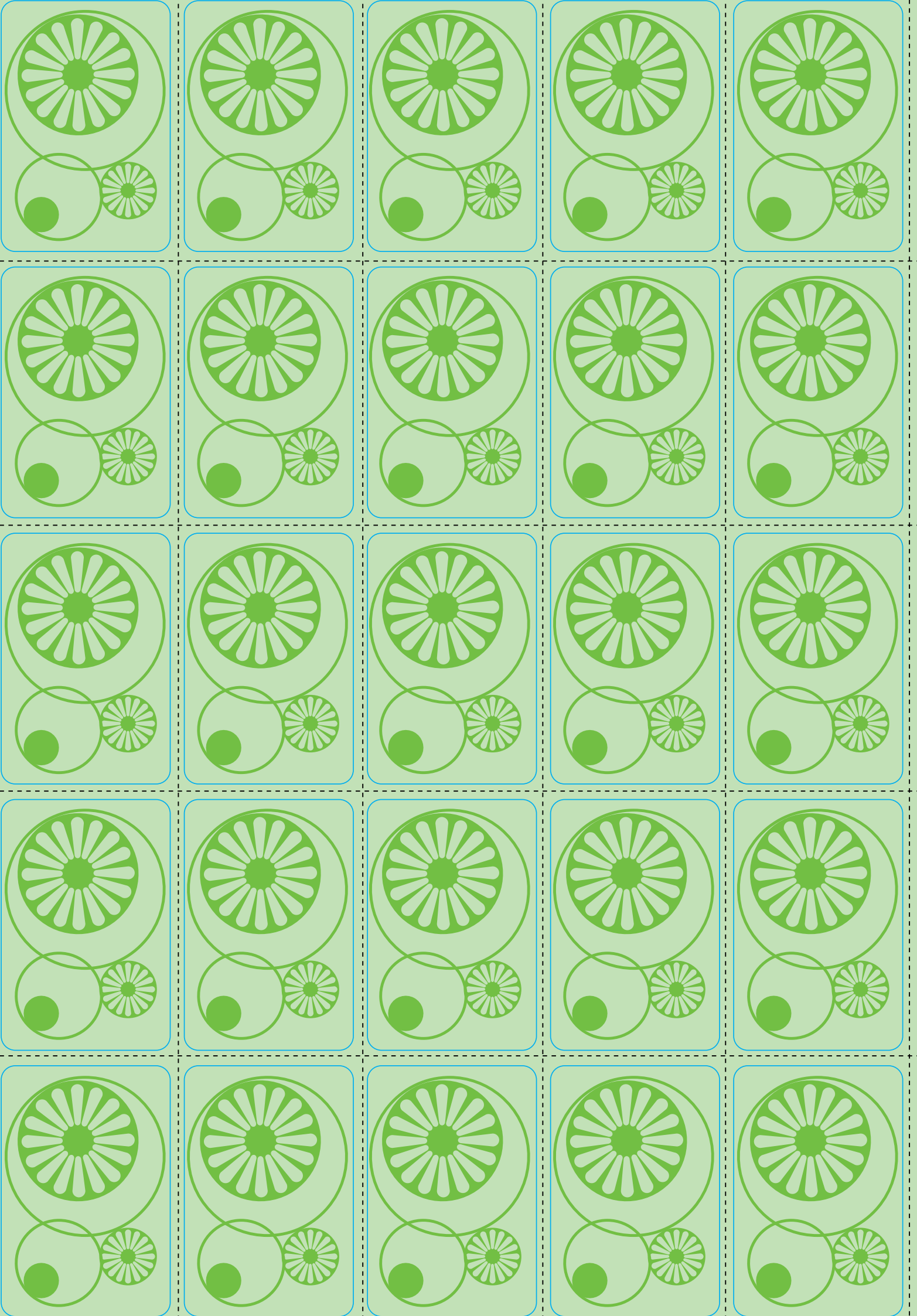
**OCCUPATION**  
You get this card for 2 visits  
in the school.  
Only with this card, you are  
entitled to payment each  
time you get to the fields  
construction site, barber's  
or tailor's.

BREAD AND MEAT

BREAD AND MEAT

BREAD AND MEAT

BREAD AND MEAT





YOU PAY A CELL PHONE BILL  
IN THE AMOUNT  
OF 30.

YOU PAY A WATER BILL  
IN THE AMOUNT  
OF 30.

YOU PAY AN ELECTRICITY BILL  
IN THE AMOUNT  
OF 40.

YOU PAY A PUBLIC UTILITIES  
BILL IN THE AMOUNT  
OF 30.

YOU PAY A  
TELECOMMUNICATIONS  
BILL IN THE AMOUNT  
OF 30.

YOU PAY A BILL FOR  
CHIMNEY SWEEPING  
SERVICES IN THE AMOUNT  
OF 25.

YOUR DAUGHTER GOT  
MARRIED, PAY 500 FOR THE  
WEDDING PARTY.

IF YOU DON'T PAY,  
YOU WILL GET A RED CARD.  
NEXT TIME YOU WILL GO  
TO PRISON AND PAY A FINE  
OF 800.

YOU HAD A BIRTHDAY PARTY,  
PAY 100.

YOU WENT FOR A DRINK,  
PAY 8.

IF YOU DON'T PAY,  
YOU WILL GET A RED CARD.  
NEXT TIME YOU WILL GO  
TO PRISON AND PAY A FINE  
OF 50.

YOUR MOTHER CELEBRATES  
HER 50. BIRTHDAY.  
YOU ORGANISED A SURPRISE  
PARTY, PAY 200.

IF YOU DON'T PAY,  
YOU WILL GET A RED CARD.  
NEXT TIME YOU WILL GO  
TO PRISON AND PAY A FINE  
OF 300.

IT'S YOUR BIRTHDAY.  
YOU GET 20  
FROM EACH PLAYER.

SAVINGS BANK ACCOUNT  
CHOICE:

- YOU DEPOSIT 20, NEXT  
TIME YOU GET 40.
- YOU DEPOSIT 100, NEXT  
TIME YOU GET 150.

YOU CAN CASH THE  
EXISTING SAVINGS.

SAVINGS BANK ACCOUNT  
CHOICE:

- YOU DEPOSIT 20,  
NEXT TIME YOU GET 40.
- YOU DEPOSIT 100,  
NEXT TIME YOU GET 150.

YOU CAN CASH THE  
EXISTING SAVINGS.

BANK LOAN  
CHOICE:

- LOAN IN THE AMOUNT OF  
50, NEXT TIME YOU  
RETURN 90.
- LOAN IN THE AMOUNT OF  
100, NEXT TIME YOU  
RETURN 120.

HOWEVER, YOU CAN  
SETTLE THE LOAN.

BANK LOAN  
CHOICE:

- LOAN IN THE AMOUNT OF  
50, NEXT TIME YOU  
RETURN 90.
- LOAN IN THE AMOUNT OF  
100, NEXT TIME YOU  
RETURN 120.

HOWEVER, YOU CAN  
SETTLE THE LOAN.

SAVINGS BANK ACCOUNT  
CHOICE:

- YOU DEPOSIT 50,  
NEXT TIME YOU GET 90.
- YOU DEPOSIT 200,  
NEXT TIME YOU GET 300.

YOU CAN CASH THE  
EXISTING SAVINGS.

SAVINGS BANK ACCOUNT  
CHOICE:

- YOU DEPOSIT 50,  
NEXT TIME YOU GET 90.
- YOU DEPOSIT 200,  
NEXT TIME YOU GET 300.

YOU CAN CASH THE  
EXISTING SAVINGS.

BANK LOAN  
CHOICE:

- LOAN IN THE AMOUNT OF  
100, NEXT TIME YOU  
RETURN 120.
- LOAN IN THE AMOUNT OF  
200, NEXT TIME YOU  
RETURN 240.

HOWEVER, YOU CAN  
SETTLE THE LOAN.

BANK LOAN  
CHOICE:

- LOAN IN THE AMOUNT OF  
100, NEXT TIME YOU  
RETURN 120.
- LOAN IN THE AMOUNT OF  
200, NEXT TIME YOU  
RETURN 240.

HOWEVER, YOU CAN  
SETTLE THE LOAN.

Bills



Bills



Bills



Bills



Bills



Bills



Restaurant



Restaurant



Restaurant



Restaurant



Restaurant



Bank



Bank



Bank



Bank



Bank



Bank



Bank



Bank



COLON SURGERY  
150  
IF YOU HAVE HEALTH  
INSURANCE, YOU ARE FREE  
OF PAYMENT.

PAYMENT FOR THE DOCTOR  
50,  
IF YOU HAVE HEALTH  
INSURANCE, YOU ARE FREE  
OF PAYMENT.

YOU BROKE YOUR LEG,  
FOR THE MEDICAL CHECK-UP  
AND THE PLASTER,  
PAY 60.  
IF YOU HAVE HEALTH  
INSURANCE, YOU ARE FREE  
OF PAYMENT.

TREATMENT IN A HOSPITAL  
80  
IF YOU HAVE HEALTH  
INSURANCE, YOU ARE FREE  
OF PAYMENT.

REFUEL FOR 40

PAYMENT  
OF PARKING FEE 8  
IF YOU DON'T PAY,  
YOU WILL GET A RED CARD.  
NEXT TIME YOU WILL GO  
TO PRISON.

YOU DIDN'T PAY  
YOUR PARKING FEE,  
YOUR CAR WAS TOWED,  
YOU PAY 40.  
IF YOU DON'T PAY,  
YOU WILL GET A RED CARD.  
NEXT TIME YOU WILL GO  
TO PRISON.

CAR INSURANCE,  
PAY 70

REFUEL FOR 30

REPAIR,  
MAINTENANCE OF CAR,  
PAY 40

PAYMENT  
OF PARKING FEE 5  
IF YOU DON'T PAY,  
YOU WILL GET A RED CARD.  
NEXT TIME YOU WILL GO  
TO PRISON.

YOU GET 25 FOR  
CONSULTING SERVICES.

PAYOUT OF THE  
CONSTRUCTION LOAN IN THE  
AMOUNT OF 150.

AT GAMBLING,  
YOU RECEIVED 60.

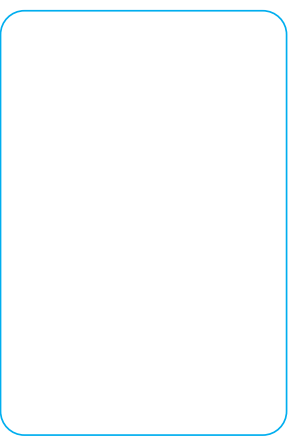
YOU GET 15 FOR  
CONSULTING SERVICES.

IT'S YOUR BIRTHDAY,  
YOU WILL RECEIVE 30.


YOU WON A BEAUTY  
CONTEST AND RECEIVE THE  
PRIZE OF 60.

YOU HAVE SUCCESSFULLY  
COMPLETED SCHOOL, YOU  
WILL RECEIVE 20.

PAYOUT OF THE ALLOWANCE  
FOR A BIG FAMILY, YOU WILL  
RECEIVE 150.



**Hospital**



**Hospital**



**Hospital**



**Hospital**



**Car/  
Ticket**



**Car/  
Ticket**




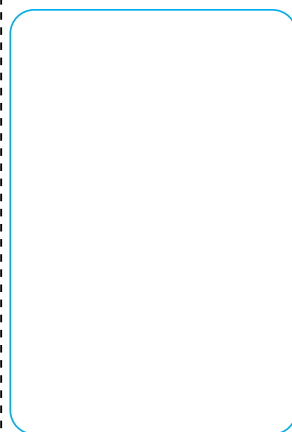
**Car/  
Ticket**



**Car/  
Ticket**




**Car/  
Ticket**


**Car/  
Ticket**




**Car/  
Ticket**



**Cash-register**



**Cash-register**



**Cash-register**




**Cash-register**



**Cash-register**




**Cash-register**



**Cash-register**



**Cash-register**



YOU CAN BUY

- CIGARETTES FOR 10
- BREAD AND MEAT FOR 8
- OTHER GROCERIES FOR 8

YOU CAN BUY

- FIRECRACKERS AND ROCKETS FOR 15
- BREAD AND MEAT FOR 8
- OTHER GROCERIES FOR 8

YOU BOUGHT A PHONE

- FOR 30
- FOR 60
- FOR 100

WHEN YOU CROSS THE START, YOU PAY THE PHONE BILL

- FOR 10
- FOR 15
- FOR 20

YOU CAN BUY

- A TOY FOR 25
- BREAD AND MEAT FOR 8
- OTHER GROCERIES FOR 25

YOU CAN BUY

- ROOF TILES FOR 200
- BRICKS FOR 300
- DOORS FOR 200
- WINDOWS FOR 100

YOU CAN BUY

- ROOF TILES FOR 200
- BRICKS FOR 300
- DOORS FOR 200
- WINDOWS FOR 100

YOU CAN BUY

- ROOF TILES FOR 200
- BRICKS FOR 300
- DOORS FOR 200
- WINDOWS FOR 100

YOU CAN BUY

- ROOF TILES FOR 200
- BRICKS FOR 300
- DOORS FOR 200
- WINDOWS FOR 100

YOU CAN BUY

- ROOF TILES FOR 200
- BRICKS FOR 300
- DOORS FOR 200
- WINDOWS FOR 100

YOU CAN BUY

- ROOF TILES FOR 300
- BRICKS FOR 400
- DOORS FOR 200
- WINDOWS FOR 200

YOU BOUGHT A BUILDING PLOT, PAY 200.

FOR EVERY VISIT ON YOUR PLOT YOU GET 20.

YOU BOUGHT A BUILDING PLOT, PAY 200.

FOR EVERY VISIT ON YOUR PLOT YOU GET 20.

YOU BOUGHT A BUILDING PLOT, PAY 200.

FOR EVERY VISIT ON YOUR PLOT YOU GET 20.

YOU BOUGHT A BUILDING PLOT, PAY 200.

FOR EVERY VISIT ON YOUR PLOT YOU GET 20.

Shop



Shop



Shop



Shop



Shop



Shop



Shop



Shop



Shop



Shop



Building plot



Building plot



Building plot



Building plot



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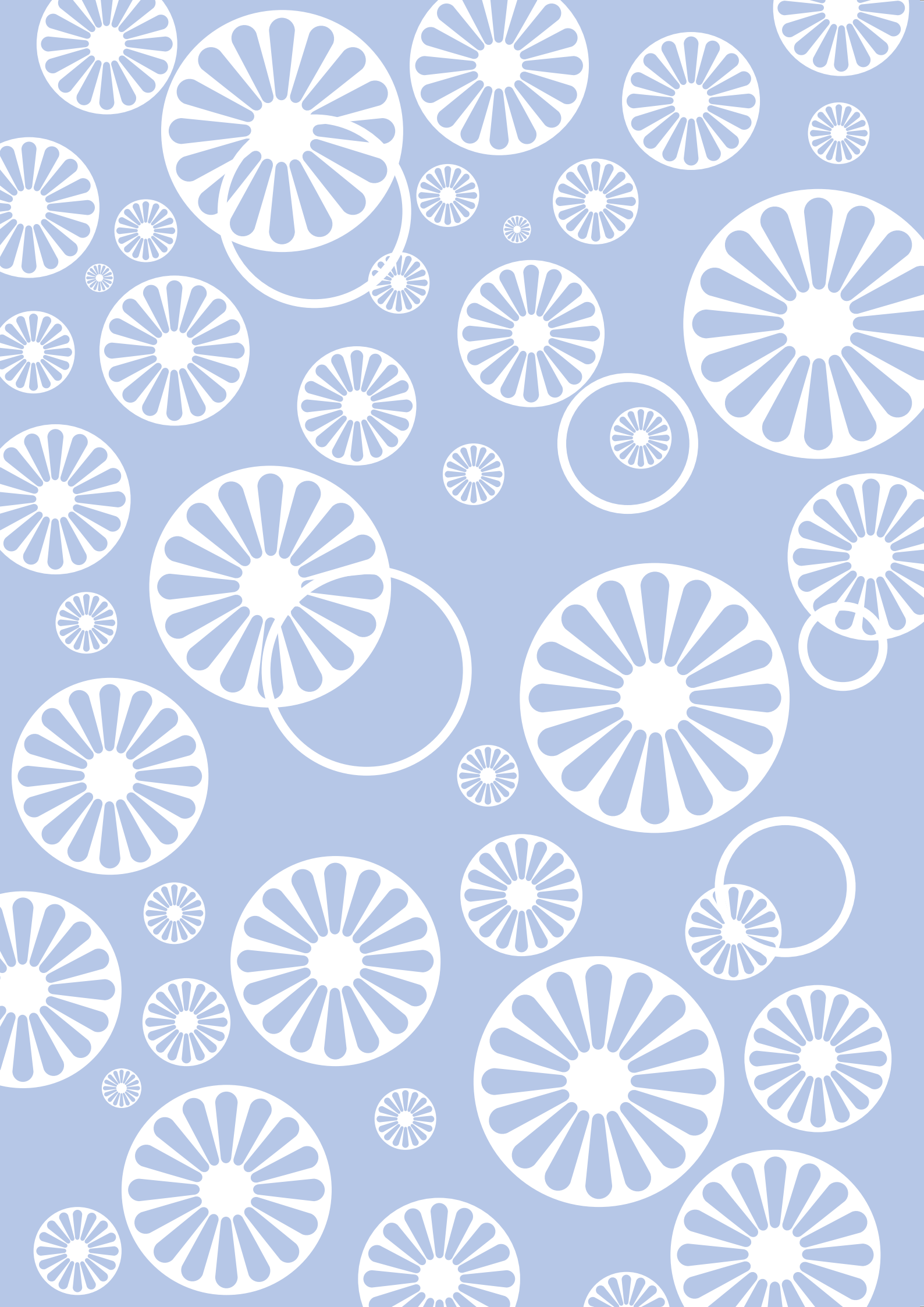
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School



School



School



School



School



School

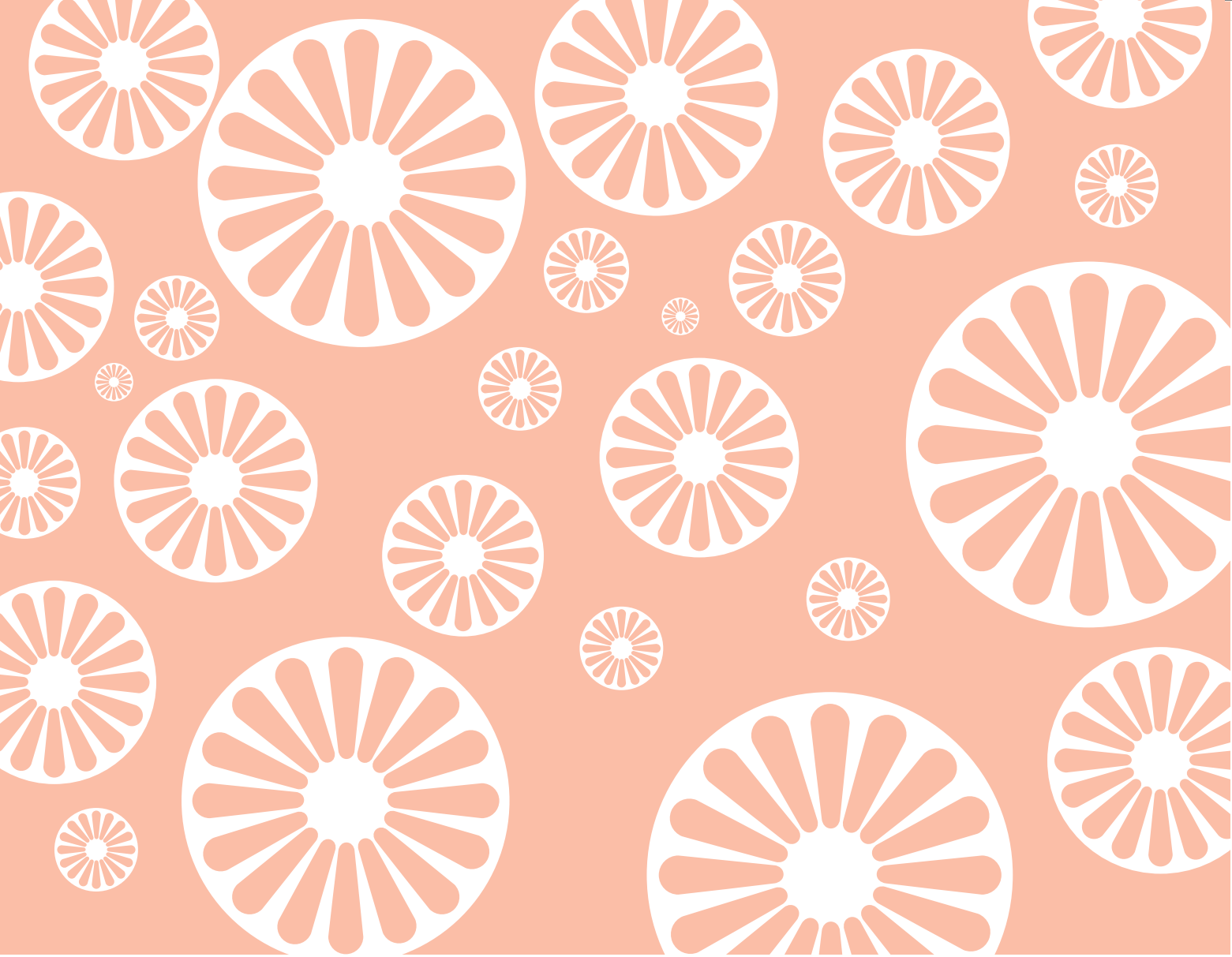


School



School





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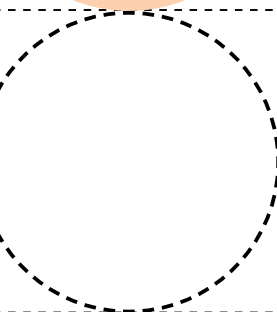
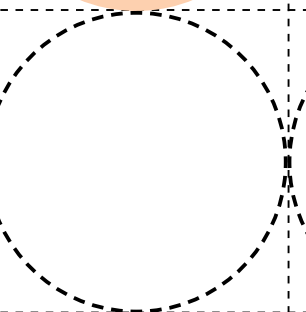
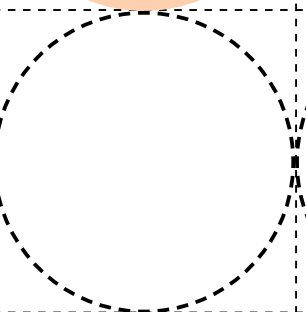
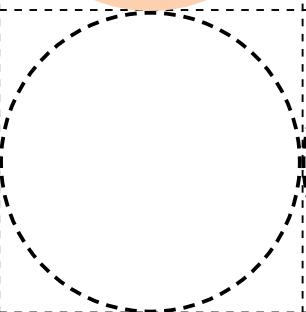
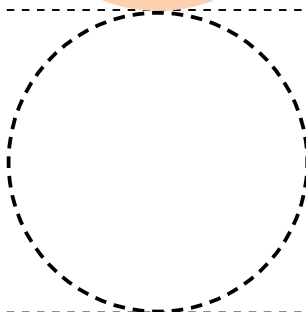
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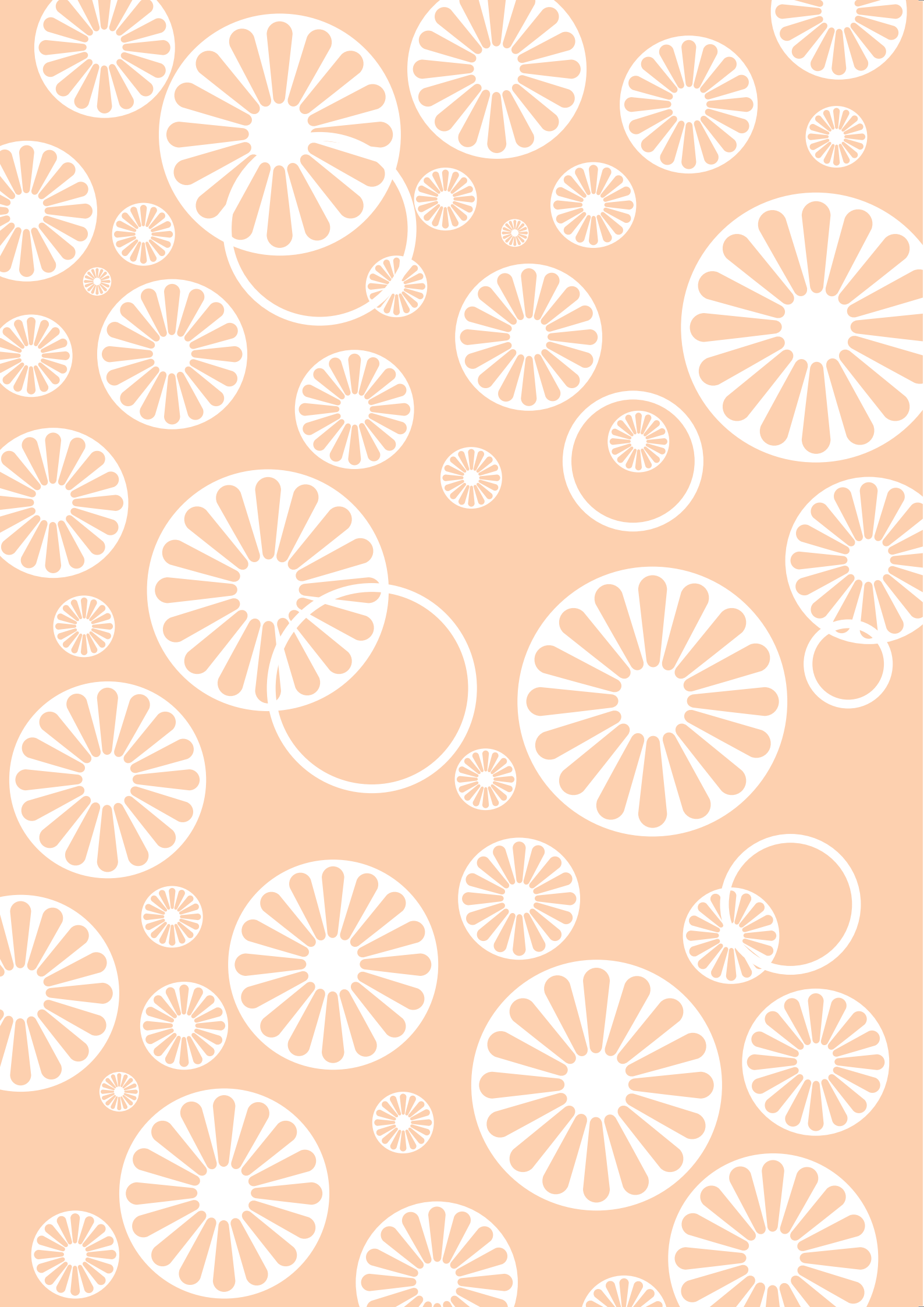
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**100 100 100 100 100**

**100 100 100 100 100**

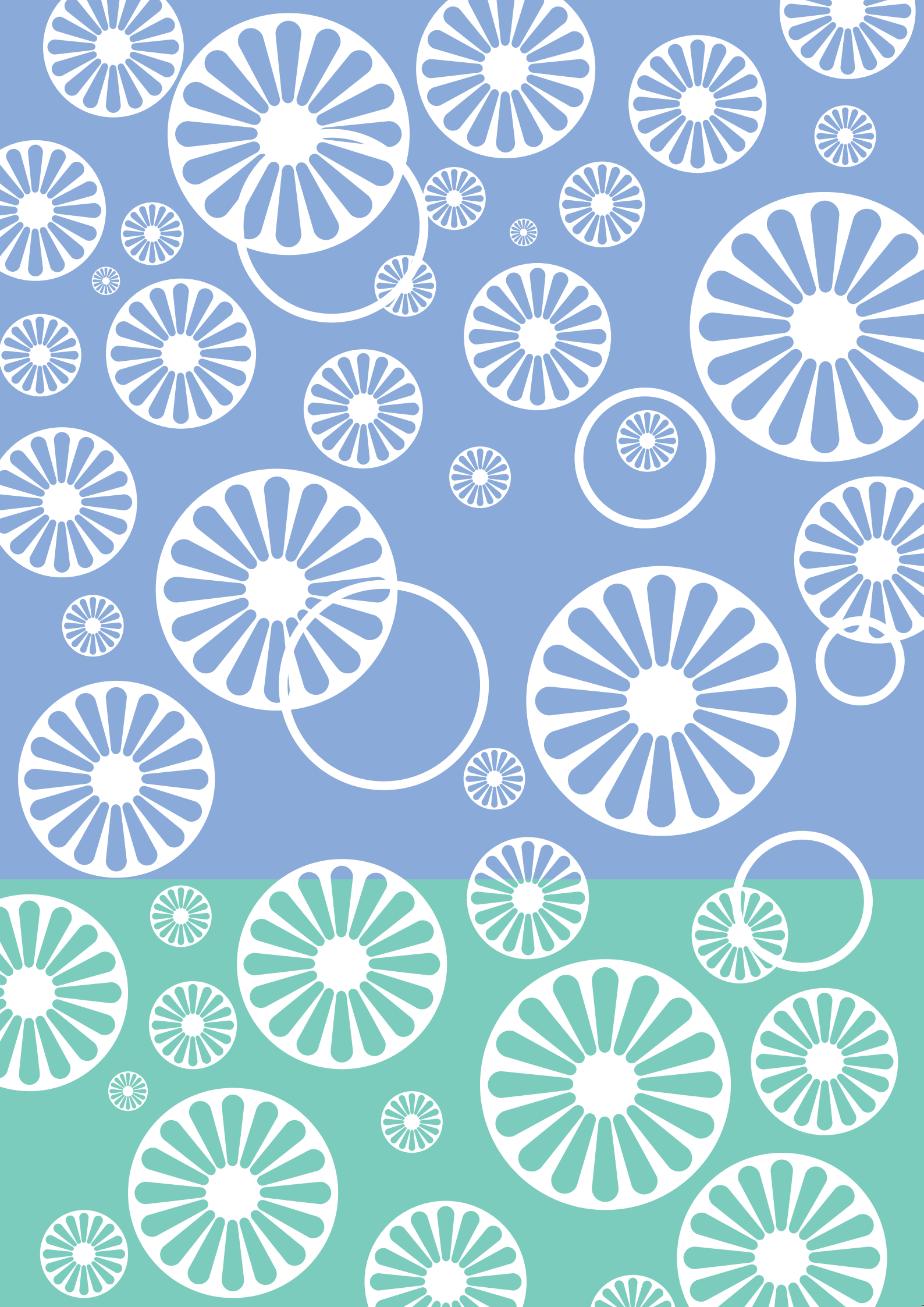
**100 100 100 100 100**

**100 100 100 100 100**

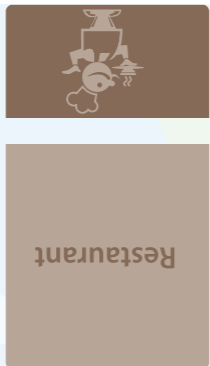
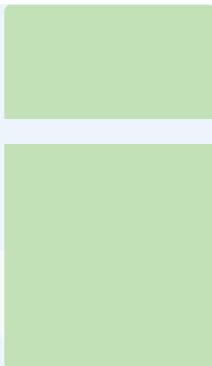
**100 100 100 100 100**

**500 500 500 500 500**

**500 500 500 500 500**



Work at construction site and earn 120/week



School 30

Hospital - health insurance 25

Car/ ticket

Bills

Shop

Building plot 200

Social assistance 100

Shop

Selling mushrooms, you earn 70



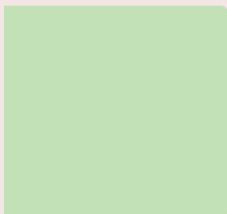
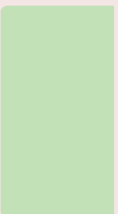
Building plot 200



Shop



Hospital



Bank



School 30



Cash-register

Parking for free

Building plot 200

Shop

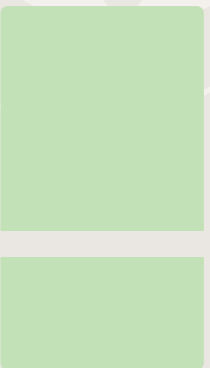
School 30

Hospital - health insurance 25

Car/ ticket

Work as an assistant dressmaker/ tailor

Bread and meat



Start

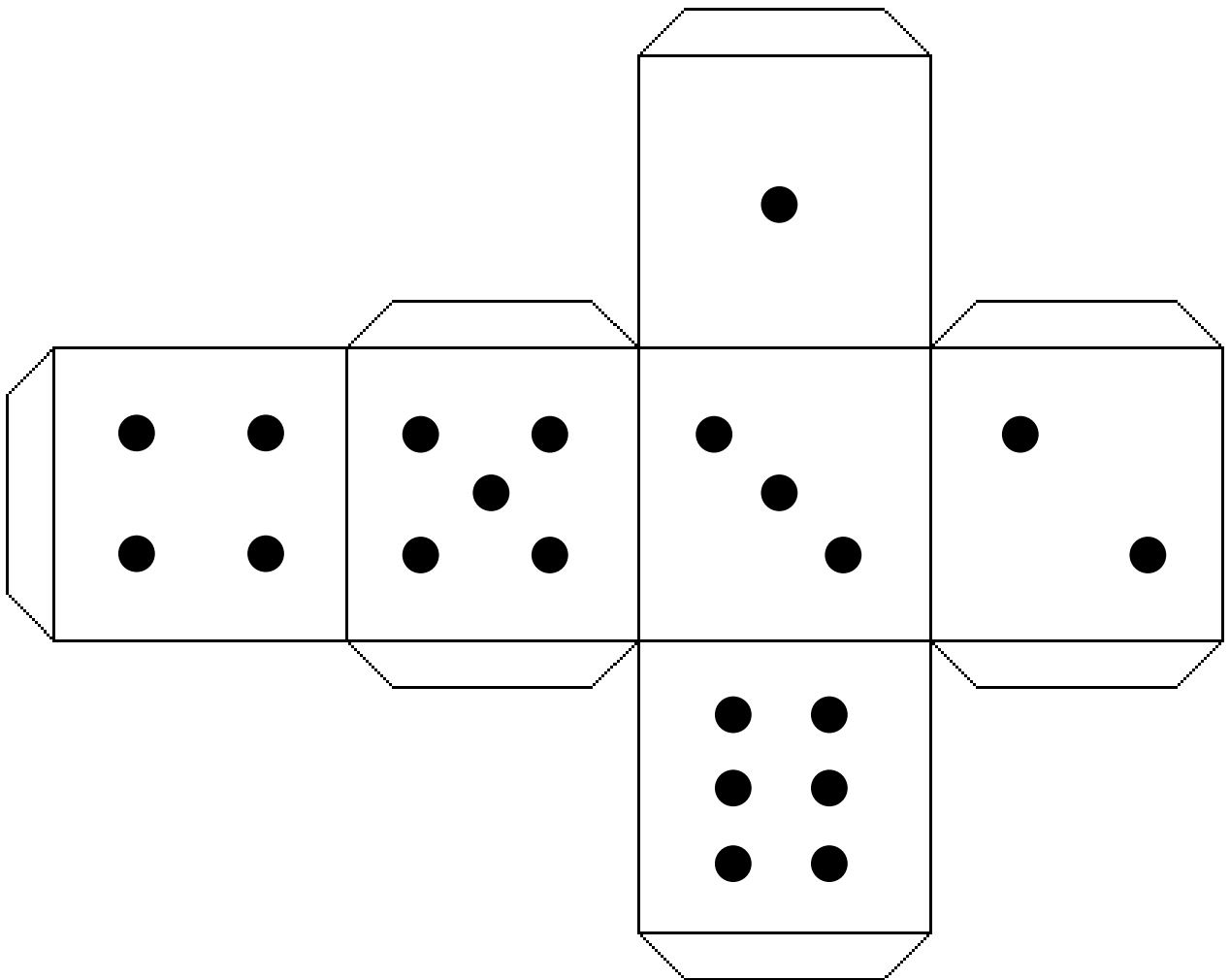
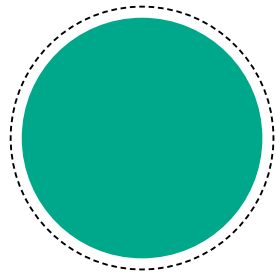
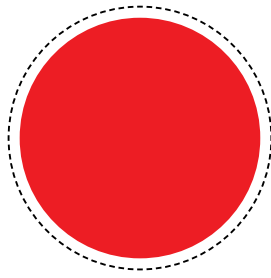
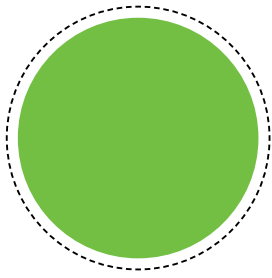
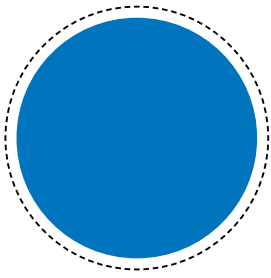


# Romonopoly













# Key words

**Saving** - Avoidance of excess expenditure; economy<sup>1</sup>

**Investing** - To commit (money or capital) in order to gain a financial return<sup>2</sup>

**Short term goals** - up to one year;

**Midterm goals** - from 2 to 5 years;

**Long term goals**- 5 or 10 years or even more;

**Current Account “invisible automatic wallet”<sup>3</sup>**

- a person can make banking transactions, such as deposit money, withdraw money and send the money to other accounts
- direct debits, which are paid regularly (e.g. rent, water, gas etc.);

**The Payment or debit card “plastic money”**

- with card you can withdraw paper money (at ATM)
- this is the safest way how to keep money
- you can pay by card for products and services

**Credit card “loan in your pocket”**

- it is a payment card, with it you can withdraw money or pay with money which is not yours.
- For a certain period of time this is a “pocket loan” for free, but then you have to pay some money back together with the interest on the borrowed money.

**A saving account “a flexible piggybank”**

- a combination of the current account and the way of saving money for a limited period of time
- money on the account is not bound (as well as on the current account)

**Term deposit “long term piggybank”**

- an account during a certain period which is useful to access saved money in the bank
- money is bound / fixed all the time

**Interest rate “money produces money”**

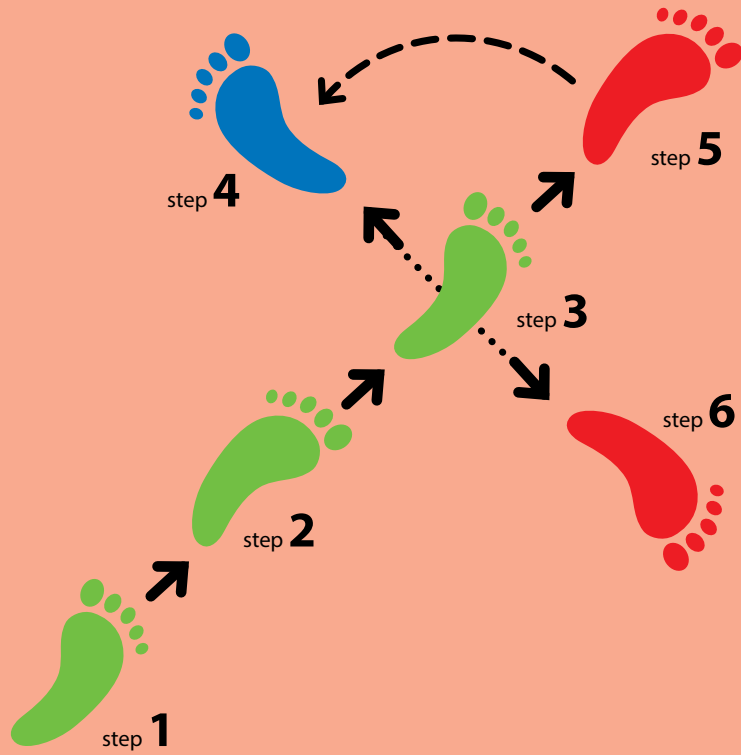
- “borrowed money to the bank”
- the interest rate on the market depends on the amount of interest defined by the central bank
- for deposits, it is the price paid by the bank to the client - for loans is the amount paid by the client to the bank

1 dictionary.search.yahoo.com

2 dictionary.search.yahoo.com

3 <http://www.nadaciaslsp.sk/cvicna-banka/skolenie/bankovce>





## MODULE 3



5

- How can I borrow money?
- Where can I get it from?
- At what cost?

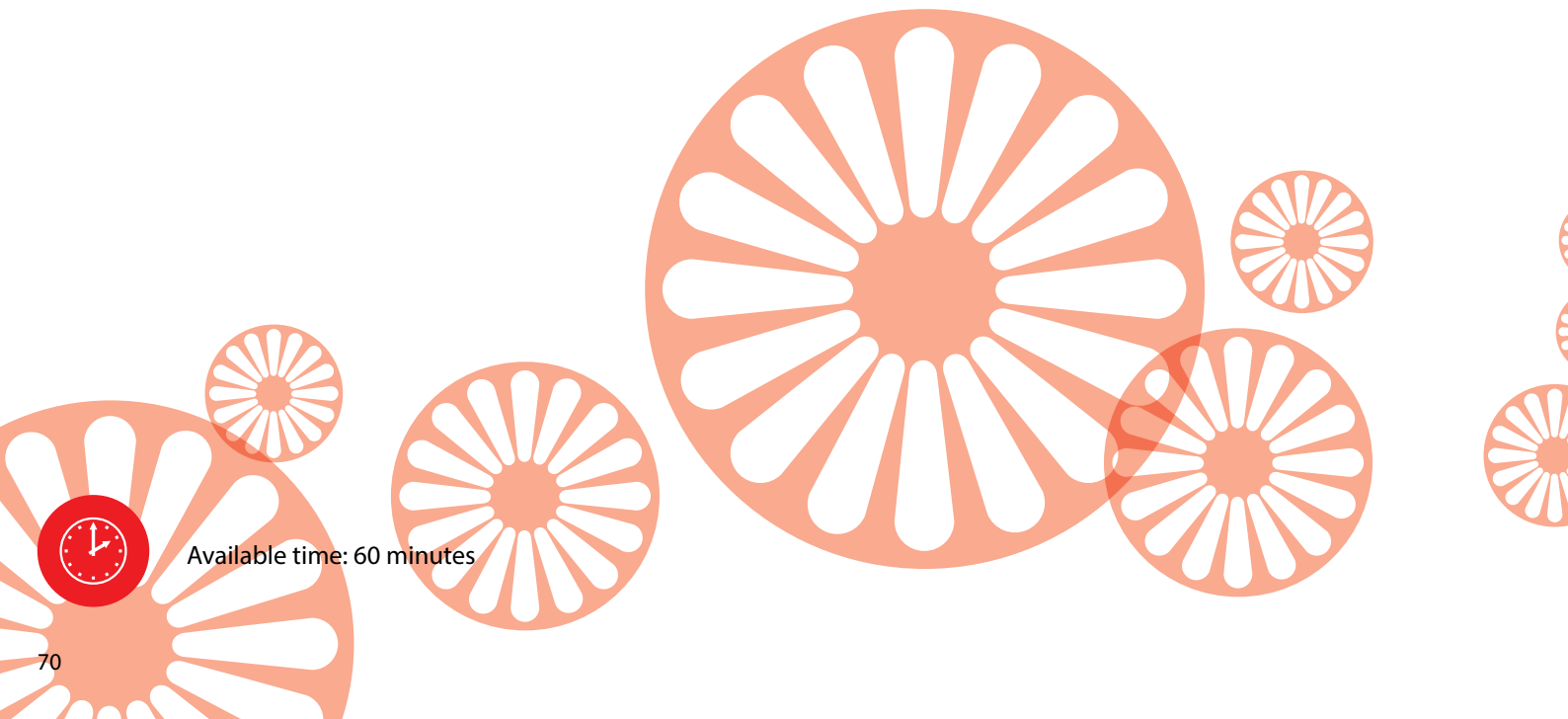
# EXERCISE 3A: **BORROWING EXPERIENCE**



**Purpose:** To make me think where I could borrow money from when I need it, and why?



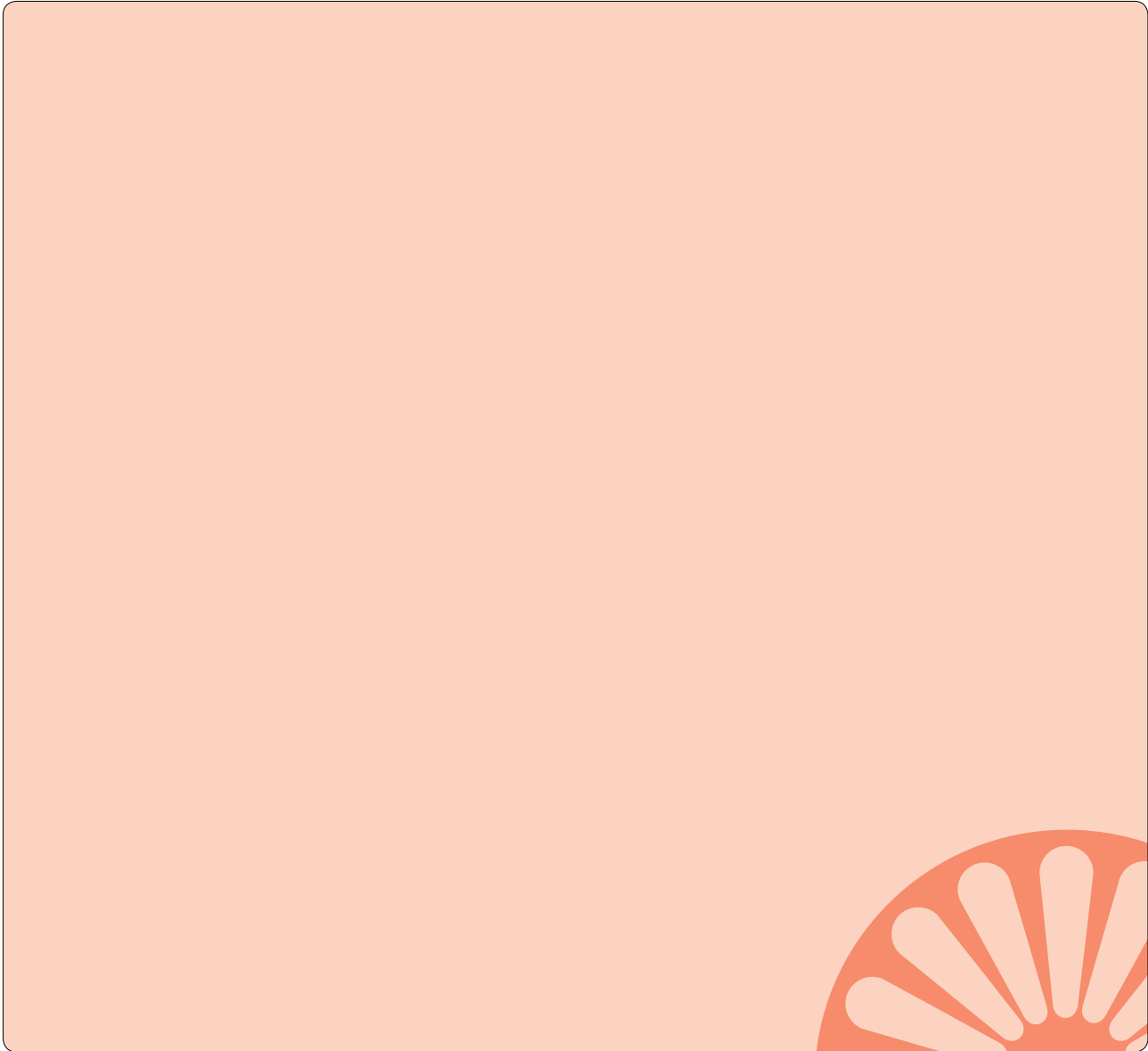
Source of money to borrow					
Family members, relatives and friends					
"Loan sharks"					
Developing/humanitarian organization					
Credit cooperatives					
Banks					



Available time: 60 minutes

# EXERCISE 3B: LOAN CALCULATOR – HOW TO CALCULATE INTEREST PAYMENTS

**Purpose:** To help me understand how the bank is calculating the loan rates and how much it will cost me to take a loan from a bank?



Available time: 45 minutes



## EXERCISE 3C: HOW TO CALCULATE INTEREST PAYMENTS WITHOUT THE HELP OF A LOAN CALCULATOR



**Purpose:** To help me learn to calculate the price of the loan on my own.



Example:

- The LOAN amount = 1000

- Interest rate (annual) = 50% = 0.5

ANNUAL REPAYMENT =  $1000 \times (1 + 0,5) = 1000 \times 1,5 = 1500$



Available time: 45 minutes

- ✓ Do not borrow more money than you really need!
- ✓ Spend borrowed money wisely, and stick to your plans!



# EXERCISE 3D: IN THE BANK OFFICE

**Purpose: To help me understand the loan application procedure.**



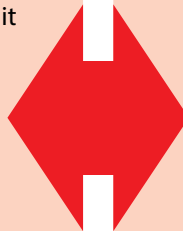
### Bank clerk asks questions:

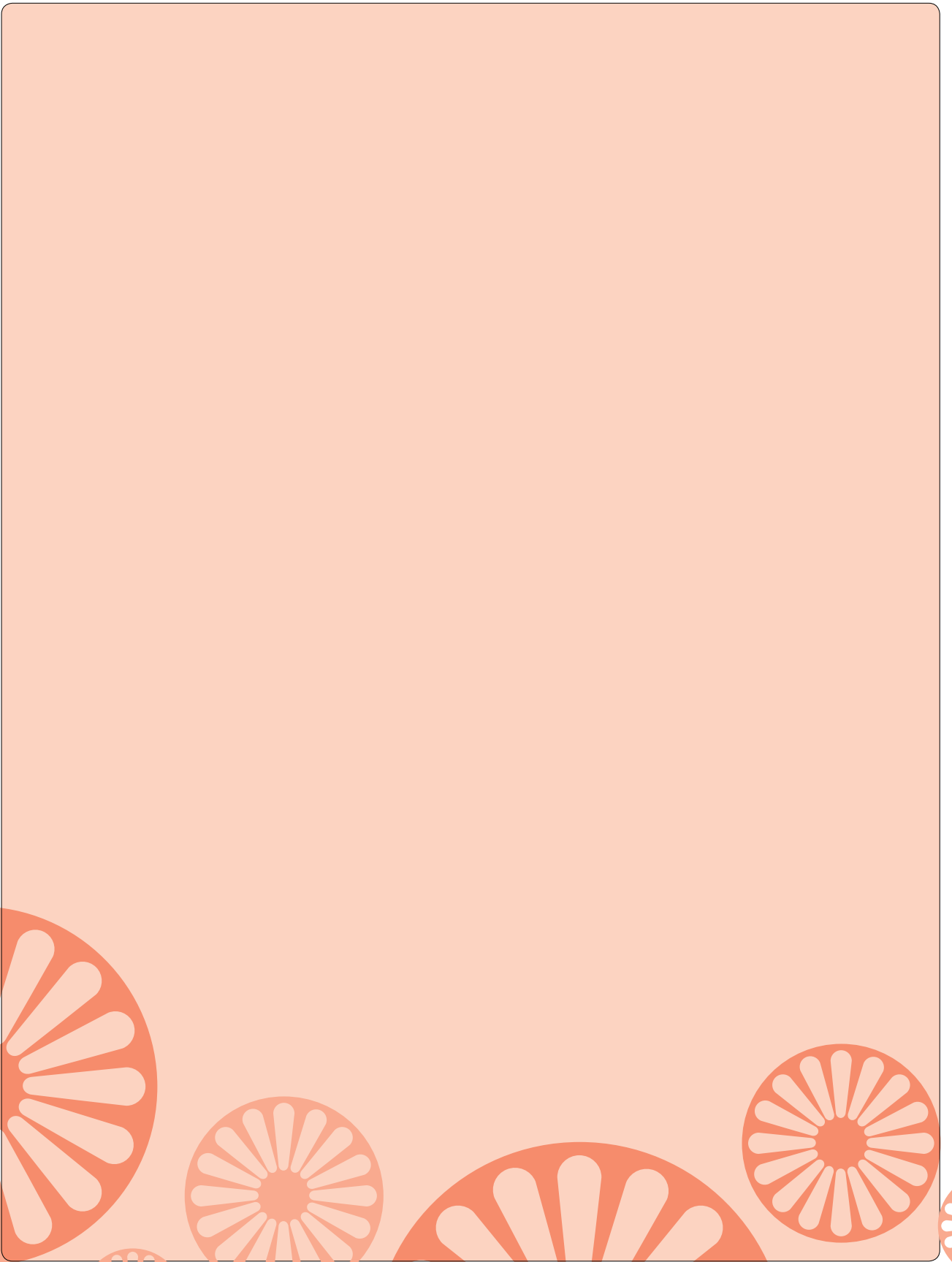
- How much money do you need?
- For what period of time?
- What will you use the money for?
- Do you have other obligations - credits, credit cards, mortgages?
- Are you employed? When did you start to work for this employer?
- What is your monthly income?
- How many members are there in your household?
- So, are you married? Is your wife working?
- Do you have any other incomes?
- Are you ready to transfer the remuneration through our bank?
- Expected documents:
  - copy of the ID card
  - declaration of the employer
  - other documents could be required.
- You should consider:
  - taxes for applying - 50
  - life insurance related to the credit- 50 per year
  - bank account taxes - 2.50 per month
  - you could receive your credit plan here.
  - time for approval - 7 days



### Customer

- male 30 years old,
- full time employed as a logistic support in a shop,
- 2 years with the same employer
- regular monthly income - 850
- supposedly married, with 3 children (2 at school) - they receive children allowances, with an unemployed spouse,
- no other credit obligations.
- applying for a loan for renovation of the house - 5.000
- for 10 years.





Available time: 45 minutes

# EXERCISE 3E: CHOOSING BETWEEN DIFFERENT BORROWING SOURCES

**Purpose:** To help me think about important issues when I decide to borrow money.



Source of money to borrow	Type of loan	Cost of borrowing	Requirements to get the money	Duration of procedure	Protection of borrower rights
Family members, relatives and friends					
"Loan Sharks"					
Developmental / humanitarian organization					
Credit cooperatives					
Bank A	Consumer loans				
Bank A	Debit Card with overdraft				
Bank A	Credit cards				
Bank B	Consumer loans				
Bank B	Debit card with overdraft privilege				
Bank B	Credit cards				
-----					

Available time: 55 minutes



## EXERCISE 3F: **WHAT DO YOU KNOW ABOUT LOANS?**



**Purpose: To illustrate how bank services could be useful to me.**

Meeting with brothers Horvath\*



**Peter (30)**

- Waiter
- Monthly income 700 euro + 100 euro tips



**Jan (28)**

- Unemployed
- Monthly income 200 euro of state support

\* <http://www.nadaciasp.sk/cvicna-banka/skolenie/bankovce>



Available time: 20 minutes

# EXERCISE 3G: PLANNING YOUR FAMILY BUDGET WITH MONEY FLOWS RELATED TO THE LOAN



**Purpose:** To help me summarize the knowledge acquired about family budgeting and new knowledge about borrowing money.

Check out your monthly expenses from Exercise 1E (module 1) and fill them up in the cards.

Monthly expenses for food .....



Monthly expenses for electricity .....



1. Monthly expenses for cigarettes .....



Monthly expenses for clothes .....



Monthly expenses for car/transport costs....



Monthly expenses for medical treatment.....



Monthly expenses related to children's needs....



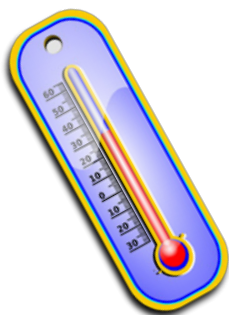
Monthly expenses for phones.....



Monthly expenses for cable TV and internet.....



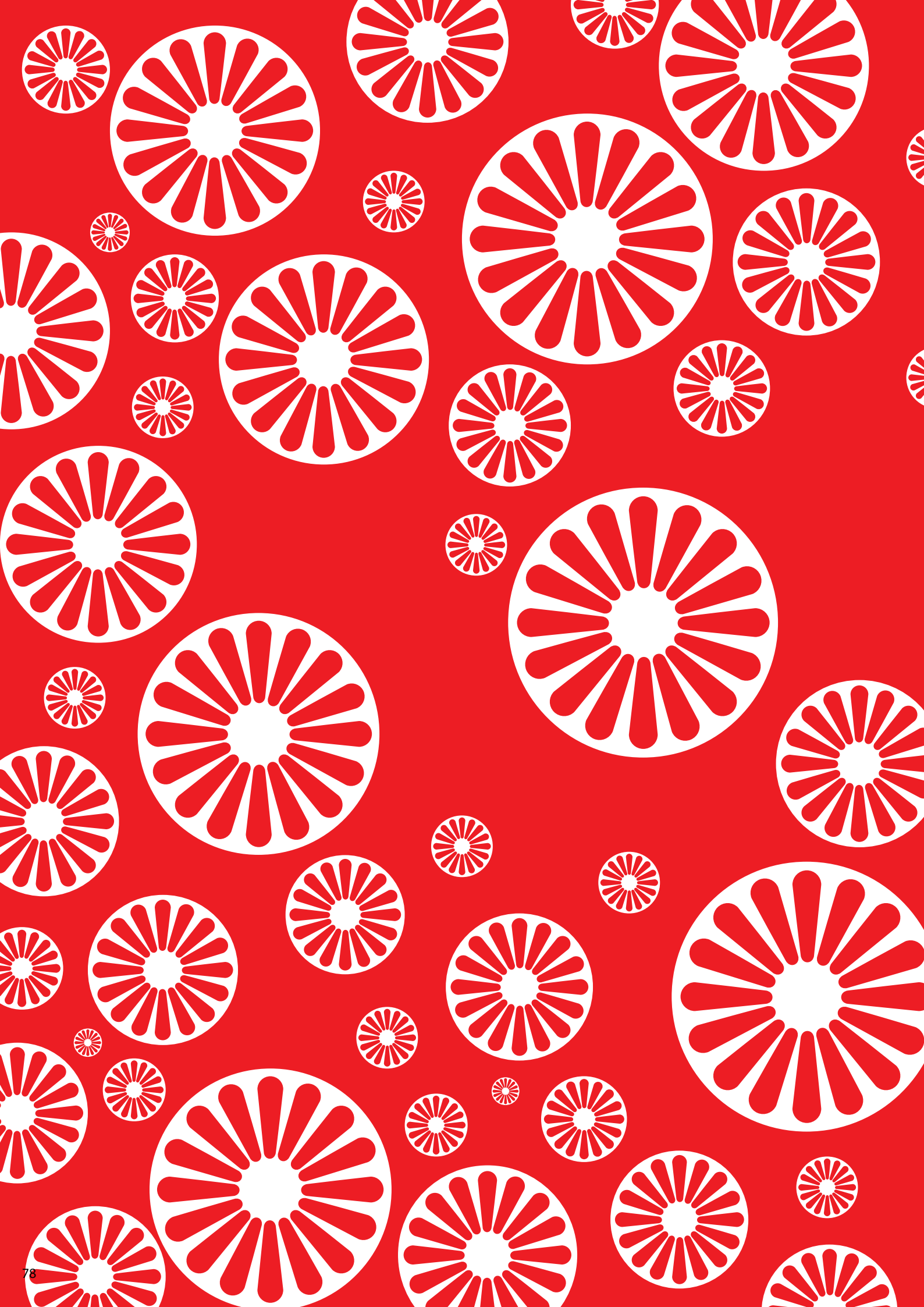
Monthly expenses for heating....



Credit instalments per month

5.000 for renovation of the house





Add unexpected expenses ....

Add unexpected expenses ....

Loan amount ...



Loan amount ...

Credit instalments per month ...

Add Income



Add Income

Add Income







**2**

**2**

**2**

**2**



**5**

**5**

**5**

**5**



**5**

**5**

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**20**

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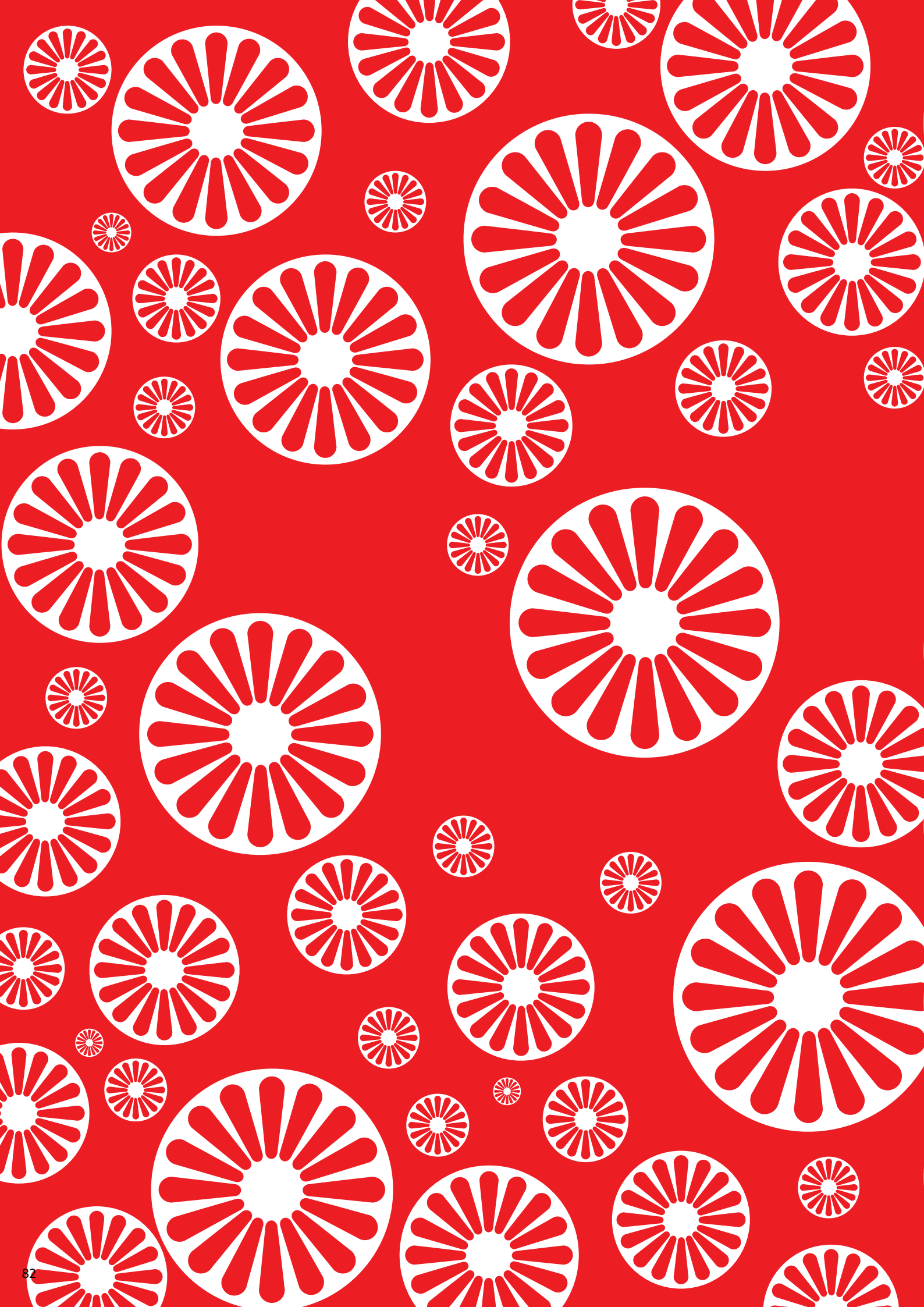


**50**

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**100**

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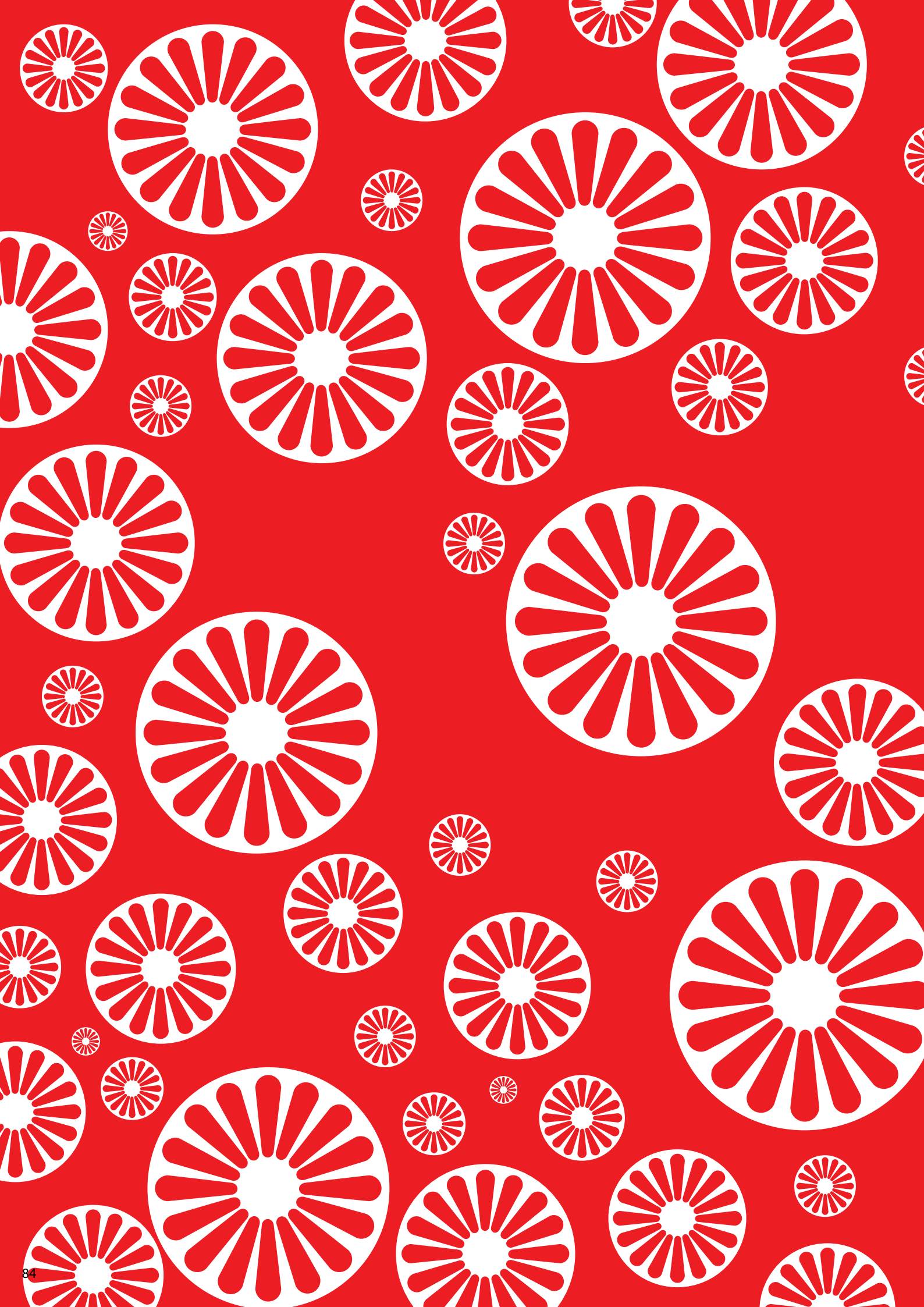


**500**

**500**

**500**

**500**



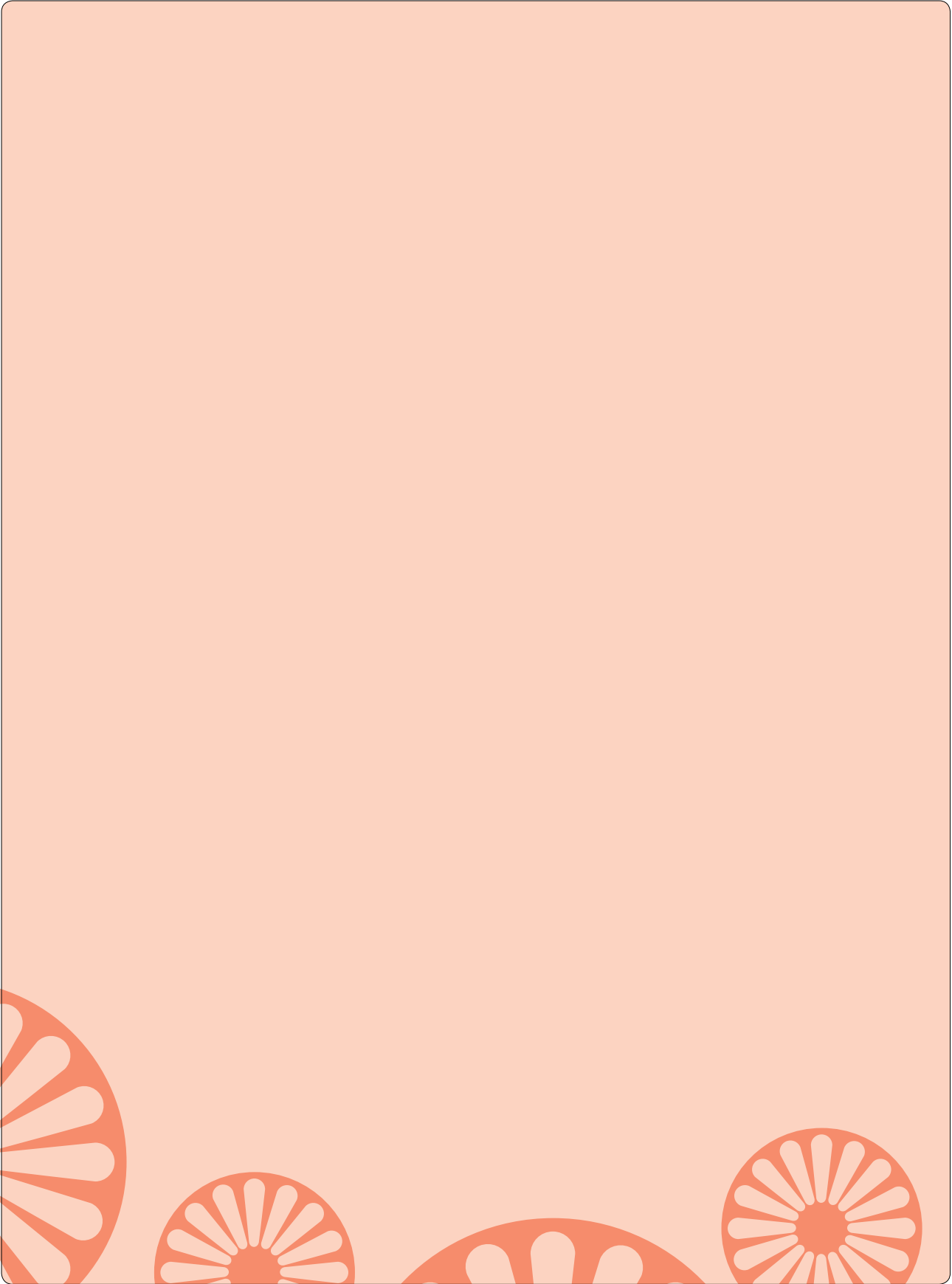
Recalculate your household expenses having in mind the monthly instalments for the credit (activity 3B, module 3) and the total household income (activity 1A, module 1).



	Amount
Total household income	

Type of expenses	Amount
Home – related expenses: Rent / loan instalment	
Monthly bills: Electricity Heating Telephone Internet ...	
Expenses related to children's needs (school, special food etc.)	
Regular shopping: Groceries Toiletries / Cosmetics	
Transport costs (gasoline, car maintenance, car insurance or bus ticket etc.)	
Clothing	
Medical treatments	
Entertainment, vacation	
TOTAL:	

	Amount
Loan amount	
Credit instalment per month	



Available time: 90 minutes

# GLOSSARY



*Loan* - a sum of money that is expected to be paid back with interest.<sup>1</sup>

*Mortgage* - A special form of secured loan where the purpose of the loan must be specified to the lender to purchase assets that must be fixed (not movable) property, such as a house or piece of farm land.<sup>2</sup>

*Interest*- A fee paid for the use of another party's money. To the borrower, it is the cost of renting money, to the lender the income from lending it.<sup>3</sup>

*Credit card* - A card issued by a financial company giving the holder an option to borrow funds, usually at point of sale.<sup>4</sup>

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1 <https://en.wiktionary.org/wiki/loan>

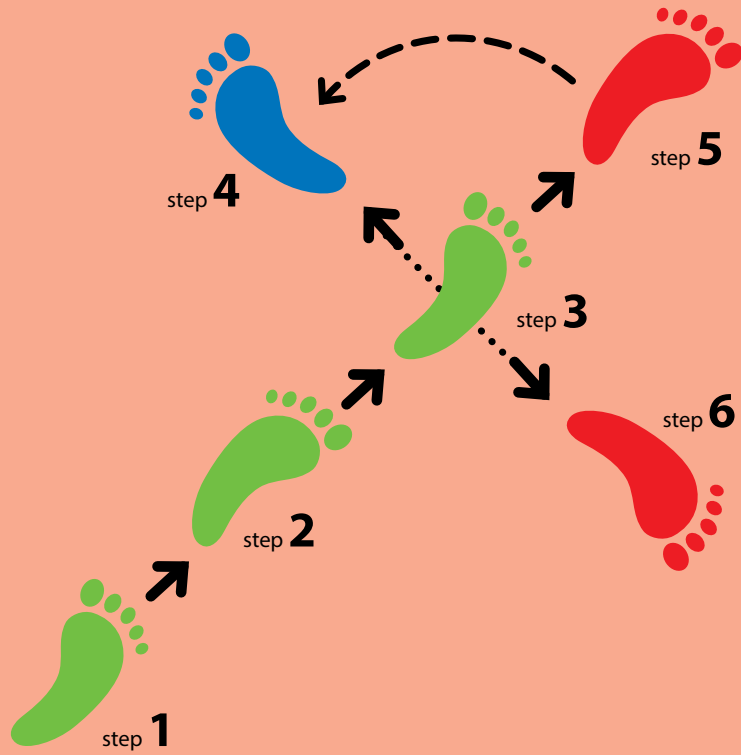
2 <http://en.wiktionary.org/wiki/mortgage>

3 <http://www.businessdictionary.com/definition/interest.html#ixzz3ZSUftDTT>

4 <http://www.investopedia.com/terms/c/creditcard.asp#ixzz3ZSUtBcLd>







## MODULE 4



**6** • How can I increase my income?



## EXERCISE 4: **NEWSPAPER JOB ADS**

IN SLOVENIAN  
MODULE ONLY



**Purpose: To learn to analyse information in a job ad.**

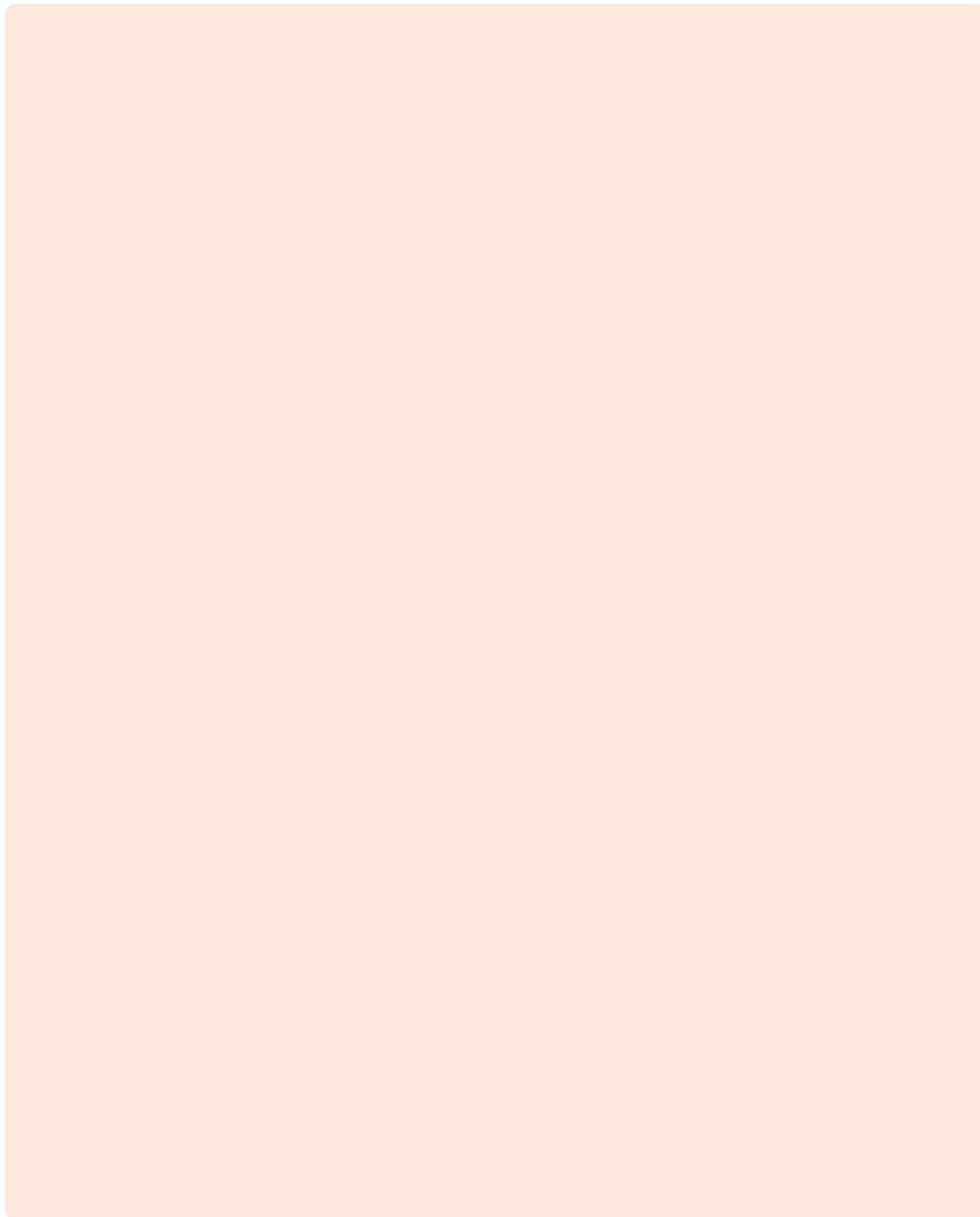
Job	Requirements	Suitability for employment



Available time: 25 minutes

## EXERCISE 4A: REGISTERING IN EMPLOYMENT DATABASE AND KEY WORD DATABASE SEARCHING

**Purpose:** To learn how to look for employment online.



Available time: 55 minutes



# EXERCISE 4B: PREPARING A CV

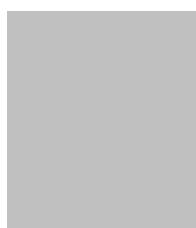


**Purpose: To help me prepare a CV**



The trainers chooses the most appropriate CV template. Here is one example.

## PERSONAL INFORMATION



Replace with First name(s) Surname(s)

[All CV headings are optional. Remove any empty headings.]

Replace with house number, street name, city, postcode, country

Replace with telephone number Replace with mobile number

State e-mail address

State personal website(s)

Replace with type of IM service Replace with messaging account(s)

JOB APPLIED FOR  
POSITION  
PREFERRED JOB  
STUDIES APPLIED FOR

Replace with job applied for / position / preferred job / studies applied for (delete non relevant headings in left column)

Replace with dates (from - to)

Replace with occupation or position held

Replace with employer's name and locality (if relevant, full address and website)

▪ Replace with main activities and responsibilities

**Business or sector** Replace with type of business or sector

**Sex** Enter sex | **Date of birth** dd/mm/yyyy | **Nationality** Enter nationality/-ies

Replace with dates (from - to)

Replace with qualification awarded

Replace with EQF  
(or other) level if  
relevant

Replace with education or training organisation's name and locality (if relevant, country)

▪ Replace with a list of principal subjects covered or skills acquired

## WORK EXPERIENCE

[Add separate entries for each experience. Start from the most recent.]

## EDUCATION AND TRAINING

[Add separate entries for each course. Start from the most recent.]

## PERSONAL SKILLS

[Remove any headings left empty.]

Mother tongue(s) Replace with mother tongue(s)

Communication skills Replace with your communication skills. Specify in what context they were acquired. Example:  
▪ good communication skills gained through my experience as sales manager

Other language(s)	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	

Replace with language Enter level Enter level Enter level Enter level Enter level  
Replace with name of language certificate. Enter level if known.

Replace with language Enter level Enter level Enter level Enter level Enter level  
Replace with name of language certificate. Enter level if known.

Levels: A1/2: Basic user - B1/2: Independent user - C1/2 Proficient user  
Common European Framework of Reference for Languages

Organisational / managerial skills Replace with your organisational / managerial skills. Specify in what context they were acquired.  
Example:  
▪ leadership (currently responsible for a team of 10 people)

Job-related skills Replace with any job-related skills not listed elsewhere. Specify in what context they were acquired  
Example:  
▪ good command of quality control processes (currently responsible for quality audit)

Computer skills Replace with your computer skills. Specify in what context they were acquired. Example:  
▪ good command of Microsoft Office™ tools

Other skills Replace with other relevant skills not already mentioned. Specify in what context they were acquire  
Example:  
▪ carpentry

Driving licence Replace with driving licence category/-ies. Example:  
▪ B

#### ADDITIONAL INFORMATION

Publications Replace with relevant publications, presentations, projects, conferences, seminars, honours and awards, memberships, references. Remove headings not relevant in the left column.  
Presentations Example of publication:  
Projects ▪ How to write a successful CV, New Associated Publishers, London, 2002.  
Conferences Example of project:  
Seminars ▪ Devon new public library. Principal architect in charge of design, production, bidding and construction supervision (2008-2012).  
Honours and awards  
Memberships  
References

#### ANNEXES

Replace with list of documents annexed to your CV. Examples:  
• copies of degrees and qualifications;  
• testimonial of employment or work placement;  
• publications or research.



# EXERCISE 4C: WHY DO I WANT TO BE SELF-EMPLOYED?



**Purpose:** To make me think about the opportunities of being self-employed.



Motives for choosing self-employment

financial	non financial



Available time: 35 minutes



## EXERCISE 4D: LABOUR MARKET DISCRIMINATION

**Purpose:** To frame what labour market discrimination means?



### Situation A:

Two candidates apply for a job. According to their CVs, candidate X, which is an ethnical minority woman, has completed high school and has no previous experience in the field. Candidate Y is an ethnical majority man with bachelor degree and 5 years of work experience in the field. Eventually, candidate Y got the job.

### Situation B:

Two candidates apply for a job. According to their CVs, both of them have the same degrees and previous work experiences in the field. In fact, the only difference between them is their ethnical background and their gender. Candidate X is an ethnical minority woman, while candidate Y is an ethnical majority man. Eventually, candidate Y got the job.

Available time: 20 minutes



## EXERCISE 4E: **WHAT IS MY BUSINESS IDEA AND CAN IT BE PROFITABLE?**



**Purpose:** To help me elaborate my business idea and to give me a clear conception if it could become profitable.

**Products/services** –What products and/or services will I provide?

**Customers** –Who is my typical (target) customer – age, gender, education, location, revenues, etc.?

**Competition** – Is there someone else in the market that provides these products/services?

**Supply** – Where will I buy the products I need? Why did I choose a certain supplier – price, quality, location, etc.?

**Price, distribution, promotion** – How will I form a selling price? Would it be different from the competitors' price?

**Business premises and location** – Do I own premises or do I need to rent?

**Equipment** – What equipment do I need?

**Finance** – What sum of financial resources do I need to start a business? How will I provide that sum – own/family/friend resources, bank, state support?

**Human resources** – Am I going to be the only employee? If not, how many employees do I have to hire?

Available time: 45 minutes





## EXERCISE 4F: **CAN I GET SUPPORT FOR MY BUSINESS?**

**Purpose:** To give me some ideas where could I get financial support to start my business.

A large, empty rectangular area with a light orange background, intended for taking notes or drawing during the exercise.

Available time: 20 minutes



# EXERCISE 4G: REGISTERING MY BUSINESS



**Purpose: To highlight for me how I could make my business legal.**



## Entrepreneur

## Limited Liability Company

VAT treatment

Can be out of the VAT system.

In all cases they are in the VAT system.

Scope of the personal liability

Entrepreneur is liable for all business obligations with their entire assets.

Owner(s) are not liable for the company's obligations.



Registration process: step by step



Available time: 40 minutes

# EXERCISE 4H: **SUCCESS STORY.**

**Purpose:** To give me some ideas where I could get support to start my business.



Available time: 30 minutes





## GLOSSARY

*Self-employed* - A situation in which an individual works for himself or herself instead of working for an employer that pays a salary or a wage<sup>1</sup>.

*Employed* - To provide work to (someone) against payment: agreed to employ the job applicant.<sup>2</sup>

*Entrepreneur* - a person who organizes and manages any enterprise, especially a business, usually with considerable initiative and risk.<sup>3</sup>

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1 <http://www.investopedia.com/terms/s/self-employed.asp#ixzz3ZSfCs2Mb>  
2 <http://www.thefreedictionary.com/employed>  
3 <http://dictionary.reference.com/browse/entrepreneur>



## Sources:

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14. Yahoo dictionary (2015). *Savings*. Available at: [www.dictionary.search.yahoo.com](http://www.dictionary.search.yahoo.com). Date of access: May 05, 2015



RAZVOJNO  
IZOBRAŽEVALNI  
CENTER NOVO MESTO



UNIVERSITY OF PIRAEUS  
RESEARCH CENTER



## ABOUT THE PROJECT FINALLY

The partnership's motivation for the project relies on the experience with the specific target group of the Roma population, their needs for more and exclusive education based on a big leap they have to make towards their stable and independent economic position. The Roma constitute the largest ethnic minority in Europe, yet their situation is still characterized by discrimination, social and economic exclusion. Defined by their poor financial situation, high illiteracy, low knowledge of money management, how to perform transactions, find reliable information and make long-term decisions, the Roma minority faces even higher risks for poverty and unemployment in times of economic crisis. Thus, there is clearly a great need to implement financial education addressing specific circumstances of this vulnerable group.

The main aim of the project is therefore to raise the level of financial literacy among Roma adults and to inform them about different consumer services. First, by applying uniform methodology in all partner countries, we wanted to find out what are the needs of the Roma in this field. We carried out guided interviews with individual Roma, two focus groups of professionals dealing with Roma issues and important representatives of the Roma community. In addition, by studying different literature, we researched how mostly educated Roma successfully manage their family finances. Based on this research, we developed an educational programme on how to efficiently manage family finances, be an informed consumer, save money and shop wisely etc. It is accompanied by learning and teaching resources, adapted to the needs of the Roma minority and focused on gaining practical skills to ensure better quality of life. The programme and learning tools will be tested through pilot actions, improved and published in all languages of the partners at the end of the project.