

Ithala launches 'Teach Children to Save' campaign

KZN's provincial development finance agency, Ithala has launched the 'Teach Children to Save' campaign to inspire youth through financial literacy.



Xolisani Dlamini (Head Boy), Yenziwe Ndlovu (Head Girl), Thuli Galelekile (Ithala Marketing Divisional Manager), Mthokozisi Ndlovu (President SRC), Mr Nkumalo (Teacher), Thembu Mathe (Ithala Marketing Executive) and Sitandwe Mayeza (Ithala CSI Co-ordinator)

At the launch event at the Sibambanezulu High School in Umbumbulu, Ithala Group Chief Executive, Yvonne Zwane highlighted the importance of financial literacy. She said, "Money management skills allow you to secure your future and help you gain control over your life rather than the debts and money problems controlling you.

"It should, therefore, be a priority to learn and practice money management skills to lead a more fulfilling and comfortable life.

"Financial literacy is not just an option, it's a privilege and an obligation to ourselves, given how far we have come. Let's make the most of them", she said.

Sibambanezulu High School has an impressive track record having come from a 43% pass rate in 2004 to 83% in 2009 and then 100% every year since 2010. Even more impressive is the fact that in 2013, 65% of learners qualified to apply for bachelor degrees at university. Science and maths are key subjects on the priority list at the school, and even though it currently does not have a science laboratory, learners have still managed to achieve.

Sibambanezulu learners welcome the campaign

Yenziwe Ndlovu, Head Girl at Sibambanezulu High School said, "I felt honoured that my school was one of the few that were chosen for such a learning program. It was a great privilege to be thought of and get a perspective from 'bankers'.

"We learned a lot and got mentored to be better people in future. This empowered us to think about what we want in life and how to go about achieving what we want in life."

Mthokozisi Ndlovu, President of the SRC, was also enthusiastic about the opportunity to learn more. He said, "Today I'm thankful to Ithala for sharing the importance of saving. I thought this would disturb our learning time but to my surprise we learned something valuable. Saving is important especially for many of us who get pocket money and spend it all here at school.

"So thank you all! Please do go to other schools and teach them the importance of saving and investment."



To foster a culture of savings

Teach Children to Save South Africa is a national savings campaign, adopted as an annual programme championed by the South African Banking Association of South Africa, and the broader financial sector, with the aim of teaching children to save in order to foster a culture of savings.

The programme highlights the important role that volunteer bankers and financial sector professionals can play in educating our nation's youth to become lifelong savers.

In the spirit of volunteerism and Corporate Social Investment, Ithala has for several years partnered with the KZN Financial Literacy Association and the Banking Association of South Africa in the 'Teach Children to Save' campaign.

Ithala volunteers, including Zwane, other executives and employees, all attended training sessions by the Banking Association of SA, with the first lessons for the 2014 campaign being conducted by the volunteers at the launch event.

During October and November 2013, a total of 30 Ithala volunteers were trained, and visited nominated schools in six areas where they engaged with 980 learners, promoting the concept of saving.

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