**Best Practice - I**

**Title: Piggy Bank**

**Objective:**

 **“A Penny saved is a penny earned “**

1. To create awareness on the importance of sharing.
2. To realize the definition of saving as putting aside income or gift money for future use
3. To develop the habit of saving.
4. To know the student about the value of money.

**Context:**

* Piggy Bank is mainly designed to provide a rich context for students to understand the value of money and importance of saving
* Use the Piggy Bank pigs to teach the students how to recognize each of the individual coins and their values.

**The practice:**

The college had implemented “Piggy Bank” as a best practice for all the classes. Piggy Bank is an easy and effective way to teach students in the college about the importance of savings. Teaching them the benefit of using a Piggy Bank will go a long way in the future with a Piggy Bank, the students are literally able to watch their money grow every time they save. This is a Best practice to keep with them throughout their adult life. The money saved in the Piggy Bank is used to purchase books at the end of every month.

**Evidence of success:**

* Teaching staff members felt that students change their attitude towards saving in positive way.
* The teacher monitor student’s saving habit and congratulates them when they reach their saving goals.
* Students learn money management decision and their consequences and can see the stand point of others for money.
* Students share their savings records with their peers and describe how they feel about saving money.
* The positive feedback from all the students of the various departments about their benefits of saving money.

**Problem encountered:**

* The way Students consume their pocket money.
* The factor affecting student’s investment decisions.

**Resources Required:**

Staff monitors the students to induce a set and achieve a personal savings goal.