

## **Cha-Ching! OWWA, Pru Life UK, teach OFW kids money smarts**

Kids of overseas Filipino workers (OFWs) in Bataan will now think twice before spending their parents' hard-earned money on the latest gadget or trendy outfit.

At the recent 2013 Summer Workshop for Kids conducted by the Overseas Workers Welfare Administration (OWWA) in Abucay, Bataan, more than 100 kids were taught money-smart values anchored on the musical cartoon episodes of Cha-Ching, British life insurer Pru Life UK's flagship financial literacy for the youth program.

Cha-Ching is the first multi-country, multi-platform program that aims to help parents in Asia build money-smart values for children aged seven to 12. It was launched in Hong Kong in 2011 by Prudential Corporation Asia (PCA), the regional headquarters of Pru Life UK.

Cha-Ching is created in close coordination with renowned experts – Dr. Alice Wilder, an internationally-recognized children's education specialist, for content development; and Cartoon Network, the region's number one channel for kids. Cha-Ching is a band composed of six cartoon characters – Prudence, Zul, Justin, Bobby, Charity, and Pepper. Through three-minute musical cartoon episodes, kids are introduced to the four money management pillars – Earn, Save, Spend, Donate. This 'edutainment approach,' which includes interactive games on the website, free downloadable mobile applications, and do-together activities, provides opportunities to begin practicing these essential skills at a young age.

OWWA Welfare Office III Director Malou Reyes shared the role of Cha-Ching in strengthening their program for children of OFWs. "Our organization's thrust is to advocate the rights, welfare and development of OFWs and their dependents, and we want to accomplish this in a well-rounded manner. Making sure that children of OFWs are financially literate is very important – it can serve as a tool for these kids to make the most out of their parents' sacrifices while striving abroad." The program, Ms. Reyes said, is also supported by the local government.

"It is very heartwarming to see all the support we are getting in looking out for the welfare of Abucay OFWs and their families," said Abucay Mayor Ana D. Santiago.

"Cha-Ching is very interesting and educational for the children, and this assistance will go a long way for our OFW families. It is important that as early as now, these kids will learn the money-smarts of earn, save, spend and donate," added Abucay OFW Family Circle Federation President Erlinda D. Santiago.

“Our mission is to help kids grow up to be financially responsible adults. We have partnered with the Department of Education to integrate Cha-Ching in the grade 2 curriculum of public schools, and with OWWA, we can reach out to more Filipino children nationwide. We are thankful to OWWA for giving us the opportunity to equip the kids of Abucay, Bataan with money smarts,” said Pru Life UK Senior Vice President and Chief Marketing Officer Belle Tiongco.”

Pru Life UK is set to enter into a partnership with OWWA to bring financial literacy to even more children of OFWs in key cities and localities nationwide.

In 2012, Pru Life UK’s Cha-Ching was rolled out at the OWWA Summer Activities for Kids and at the Migrant Workers' Day Fair with OWWA Director for NCR Emma V. Sinclair and OWWA Administrator Carmelita S. Dimzon at the Philippine Trade Training Center.

### **Filipino kids’ money habits**

Cha-Ching addresses findings by Oracle Value Added in its June 2011 seven-country survey – parents need to educate their children on money management using fun, interesting and catchy tools.

Cha-Ching likewise aims to help Filipino children develop good money habits. According to a survey conducted by international independent research specialist Cimigo in August 2012 for PCA, most Filipino children do not save majority of their pocket money. 50% of them will spend and save about the same amount while 30% of them spend the majority of their pocket money. 66% of children rely on their parents or are “under parental supervision when it comes to (using) pocket money... and they (70%) tend to plan ahead in terms of how much to save and spend.”

About two thirds or 67% of them save to buy things they want, while 24% will request their parents or grandparents to purchase the items for them. Most children (88%) are motivated to save so they can purchase computer-related products (24%), and shoes, clothes or bags (24%).

211 children between seven and 12 years old participated in the survey which was conducted in Metro Manila and Cebu. The children, who came from various income classes, received an average of P157.60 in pocket money per week.

Cha-Ching is currently aired in seven Asian markets – Hong Kong, Singapore, Indonesia, Malaysia, Thailand, Vietnam and the Philippines.

For more about *Cha-Ching* and its multi-touchpoint platform, visit: [www.cha-ching.com](http://www.cha-ching.com). *Cha-Ching Band Manager* may also be downloaded for free from iTunes and Play Store, and Cha-Ching videos are available for viewing on [www.youtube.com/chachingvideos](http://www.youtube.com/chachingvideos) and on Facebook at [www.facebook.com/chachingfan](http://www.facebook.com/chachingfan) .

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For more information: [www.prulifeuk.com.ph](http://www.prulifeuk.com.ph)



Members of the Pru life UK Marketing Department and Cha-Ching band members Prudence and Zul with government officials of Abucay, Bataan lead by Mayor Ana D. Santiago (center)



Participants of the OWWA Summer Workshop for Kids 2013 are all-smiles as they receive their Cha-Ching prizes from Prudence and Zul



Cha-Ching band member Prudence pays a surprise visit to the OFW kids of Abucay, Bataan



Cha-Ching band member Zul is a big favorite among the little boys during the OWWA Summer Workshop for Kids 2013 in Abucay, Bataan