



## Citi Foundation sponsors “Global Financial Education Program”

### ***Financial Education Training Program for Vietnamese Trainers in Hanoi***

Viet Nam- Citigroup has granted millions to teach people of low income households around the world about important financial concepts that will help them move from “poverty to prosperity” by making more informed financial decisions and improving their standard of living. Citi Foundation, Microfinance Opportunities, and Freedom from Hunger have sponsored Binh Minh CDC to deliver a five-day Training of Trainers workshop in Viet Nam. Microfinance Opportunities was requested by Binh Minh to provide technical assistance and co-facilitate the training workshop.

The Global Financial Education Program is funded by the Citigroup Foundation, and designed and managed by international non-profit group, Microfinance Opportunities, in collaboration with Freedom from Hunger, a leader in adult curriculum development and integration of education with microfinance. The program aims to rapidly advance financial education for low-income households around the globe, including Asia, through regional and country workshops. The program has developed a large global network of financial educators training nearly 300 staff from 183 organizations in 37 countries. These trainers have in turn disseminated financial education to 250,000 people through classroom training and 10.8 million people through alternative delivery channels such as print, mass media and music, dance and drama.

The training uses a cutting-edge curriculum on budgeting and cash flow, debt management, savings, financial negotiation and banking services, as well as best practices in adult education and evaluation. New modules on consumer protection, risk management, insurance and remittances are near completion along with the adaptation of existing modules to target youth in developing countries.

“[We] need to help farmers and villagers in the rural areas manage their money and financial activities. [Financial Education] will help them build up their assets and improve their lives. It will also help them to develop more financial awareness and increase their credibility.” Expressed Mr. Feng Feng, TOT Participant and Vice Director of Research Institute/Bureau, People’s Bank of China

Twenty-three participants representing financial services providers, MFIs and support organisations attended the workshop in Hanoi, they include:

- Save the Children/US, Dariw Foundation, Vietnam Social Policy Bank (VBSP), Women's Union Ha Tinh, TYM, Binh Minh, Entrepreneurs du Monde (EDM)
- Community Finance Resource Center (CFRC), M&D Center and SNV.

During the workshop, the organizations learned how to use the complete training toolkit, market research tools for the design of customized training for their customers, tools to evaluate results, and tools to adapt the curriculum to their local needs.

“This is the first TOT workshop on Financial Education in Vietnam. All participants are deeply impressed by what useful knowledge, skills and experiences are being shared; in particular the focus on adult learning principles. I think Financial Education is very important for all people especially MFI clients because poor households often lack knowledge in financial management. After this course, Binh Minh MFI will implement financial education training course to our clients in order to improve their living standard.” Expressed by Nguyen Thi Thu, Area Manager, Binh Minh MFI.

“Although this is the first time that a training of trainers workshop on Financial Education has been conducted in Vietnam, we really appreciate the practical and helpful content of training in helping everyone improve their financial management skills. The ultimate objective of this training is to provide trainers with the necessary knowledge and skills to deliver Financial Education training courses to others, especially poor people who will improve their standard of living as a result of this education program. Expressed, Tran Thanh Ha, Economist Opportunities Specialist, Save the Children – US.

The Global Financial Education Program curriculum is a result of three years of collaborative research and rigorous testing with microfinance institutions in numerous countries to develop an effective financial education toolkit to help low-income households around the world increase, protect and improve management of their assets. Citi Foundation also funded this development phase.

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The Citi Foundation focuses its grants primarily in three areas: financial education, educating the next generation, and building communities and entrepreneurs. Additional information may be found at [www.citigroup.com/citigroup/corporate/foundation/](http://www.citigroup.com/citigroup/corporate/foundation/) <<http://www.citigroup.com/citigroup/corporate/foundation/>>

### **Microfinance Opportunities**

Microfinance Opportunities was established in 2002 as a microenterprise resource center that promotes client-led microfinance. It seeks to help poor people increase their access to well-designed and delivered financial services. Microfinance Opportunities provides action-research, training and technical assistance in three areas focused on the clients of microfinance services: Financial Education, Microinsurance and Client Assessment.

### **Freedom from Hunger**

Founded in 1946, Freedom from Hunger is a nonprofit, international development organization bringing innovative and sustainable self-help solutions to the fight against chronic hunger and poverty. Freedom from Hunger specializes in ensuring that the poor have access to microfinance and health protection services, and life skills training to achieve food security for their families.