



“NATIONAL VARSITY FINANCIAL LITERACY CAMPAIGN FOR 2010”

The South African Savings Institute (SASI) is once again visiting tertiary institutions on its campaign to take financial literacy to students. Most students join tertiary institutions determined to do the things their parents denied them while growing up. They live irresponsible life styles prioritising their social desires over their academic responsibilities. Many lack an understanding of the basic financial concepts and squander their earnings from education loans, salaries, stipends or bursaries. This mismanagement of funds is carried into the workplace leading to unnecessary and unaffordable credit accumulation. Against this background SASI believes that ingraining a culture of saving in students at this stage in life will help them avoid the kind of financial mistakes made by adults as the knowledge imparted might continue as they reach middle age.

The theme of the campaign is “**Get the Grades While You Save**”. The objectives of the National Varsity Campaign are briefly to:

- Raise the level of awareness among students about the benefits of savings;
- Provide information on basic saving skills including money management;
- Equip students with financial skills that will help them make use their earnings responsibly; and
- Assist students to adopt an enterprising approach to life

As at the launch visit at Wits University, SASI will partner with the Financial Services Board (FSB), the National Credit Regulator (NCR) and the Provincial Offices of Consumer Affairs to educate university students on the importance of saving money including budgeting, managing debt and responsible spending as a student. The first visit of the year is scheduled for **01-05 February 2010 at the University of Cape Town (UCT) and the University of Western Cape (UWC)** in Western Cape, followed by **North West University- Mafikeng Campus on 08 February 2010** in North West Province.

Details of similar campaigns in other provinces will be announced at a later stage.

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