

## **PROJECT AARTHIK GYAAN**

COVID-19 has accelerated the need to promote financial literacy as an essential tool for individuals to manage their financial affairs and build greater resilience. Reports have shown that while the impact of COVID-19 is across the board, those in the lower-income groups are at an added disadvantage because of the lack of financial literacy.

PROJECT AARTHIK GYAAN is an initiative launched under SOFICA- Society For Financial Literacy and Consumer Awareness with the aim to help the indigent people to improve their lives and escape poverty by providing them with access to appropriate financial services and life-changing information.

The project is being carried out in two parts –

### **ONLINE**

Volunteers from all over are given an opportunity to be a change maker by being the part of this initiative and working towards the cause.

It is a 14 day volunteering program divided in three phases, in which-

1. The volunteers collect surveys from minimum two indigent people such as house help, watch guard, a street vendor, daily wagers or anyone in their proximity who will need access to this information.
2. One-on-one discussion to mitigate their issues, provide necessary practical information in simple words according to their needs.
3. Volunteers have to get feedback form filled from them asking how essential the exercise was for them.

### **OFFLINE**

SOFICA organized workshops for the non-teaching staff of Sri Guru Nanak Dev Khalsa College. The specifications of the workshop were as follows:

- Brief overview of the activity
- A survey to understand the financial needs/problems/activities of the concerned person.
- One-on-one discussion to mitigate their issues, provide necessary practical information in simple words according to their needs and issues.
- Understanding their future needs to design upcoming sessions.

The key instruments discussed were insurances, government bonds, post office certificate scheme, sovereign gold bonds etc. The participants brought up questions regarding the workshop, which were addressed, and filled a feedback form showing their interest in the activity.