

Diksha - Financial Literacy Program



Diksha is a structured, 5-module financial training program designed by Parinaam Foundation. Tried and tested with Ujjivan customers, this is now a model that can impart financial literacy to a much larger audience to support the government's efforts towards financial inclusion.

Diksha imparts basic financial skills - an understanding of income, expenditure and cash-flow • use of a financial diary • overview of available savings instruments • how to save • best practices to borrow within capacity so that loans can be repaid easier.



Diksha Highlights

Training programs in 12 languages.

200,000+ enrolled across 16 states.

63,188 bank accounts opened.

85,246 customers do cashless transactions.

Diksha training program for trainers.

Our Partners and Sponsors

Parinaam works with Central and State Governments, Regulators, Financial Institutions, Educational Institutes, Corporate Foundations, Partner NGOs and other public and private sector organizations.

We thank our sponsors Citi Foundation, DSP Black Rock, Unitus India, Michael & Susan Dell Foundation, Meghalaya Government, World Bank.

Ujjivan provides Parinaam with immense support in terms of direct supervision from its senior management and distribution team, in addition to quantitative per beneficiary contribution.

Parinaam's reach

North	Delhi Rajasthan Uttar Pradesh Uttarakhand Haryana Punjab	East	West Bengal Bihar Orissa Jharkhand Assam
South	Karnataka Tamil Nadu Kerala	West	Maharashtra Gujarat



Grape Garden, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bengaluru 560 095, Tel: +91 80 4071 2121, Fax: +91 80 4146 8700

www.parinaam.org www.ujjivan.com

diksha
THE FINANCIAL LITERACY PROGRAM

A Parinaam
and Ujjivan initiative



With each person who achieves financial literacy, India moves one step closer to financial inclusion.

How does financial literacy help customers?

1 Understanding cashflow, using calculator and financial diary.

2 Ability to differentiate 'need' and 'want'.

3 Knowing where, how and what to borrow.

4 Access to financial products.

5 Saving and teaching children to start saving early.

6 Planning for a stress-free old age.



5 modules, 5 weeks to financial literacy

Module 1 | Understanding finance

Module 2 | Planning finances

Module 3 | Saving

Module 4 | Borrowing

Module 5 | A new Rupee Rani

The Rupee Rani

Once a customer is fully trained and is well-versed with matters of financial planning and is fairly knowledgeable on managing debt, she is certified a 'Rupee Rani'.

Shylaja, Nanjangud

Shylaja, the youngest of 6 children, aspires to be a lecturer and is prepared to work hard towards her dream. But her father's earnings as a small farmer were insufficient to put her through college. That's when her mother, who also works as a labourer on neighbouring farms, started attending the Diksha Program. She understood that regardless of how meagre one's earnings, one must save and borrow judiciously. Her one, significant learning was 'Save small, but save'. This led her to put away Rs. 10 a day, regardless of circumstances. As soon as she heard about it, she applied for the Higher Education Scholarship Program. "I wanted at least one of my daughters to pursue her dream", says Shylaja's mother. Parinaam is also supporting the duo's dream by providing Shylaja with her full college fee.



Shyamkumari, Maharashtra

Shyamkumari has been a customer with Ujjivan's Limbayat Branch in Maharashtra, for the past 3 years. She sells besan laddus. She has a daughter and three sons, all studying in an English medium school. She completed the Diksha program and now understands the need to save and has opened a savings bank

account. With help from her family, neighbours and friends (some of them Ujjivan customers), she now earns about Rs. 1500 – 2000 every day. Now she consciously avoids unnecessary expenditure and saves Rs.100 to Rs.500 on a daily basis.

Impact Evaluation Study Highlights

Delphi, a research organization, conducted an external Impact Evaluation of our program. The results are very encouraging.

90%

understand need for financial planning

84%

started planning household budgets

76%

track their income and expenditure

91%

trained customers save some amount every month

Across 16 states, 12 languages, 255 branches

Diksha has helped low income families save for health, education and emergencies while they continue to avail loans for their business needs, without being over-indebted.

Recognition

Diksha has received recognition from the Reserve Bank of India. The RBI also uses Diksha's modules for their own financial literacy program for banks.

