Financial Well-being Workbook

This module helps learners understand how to manage money wisely and prepare for independent living. It explains the difference between needs and wants, introduces simple budgeting methods like the 50-30-20 rule, and shows how saving regularly can build security. Learners also explore tools such as Systematic Investment Plans (SIPs) and the power of compounding to grow their savings over time. The aim is to build confidence in handling finances, avoid debt, and plan for a stable future.

- Introduction
  - Introduction
- Session 1: Money Basics
  - Session 1: Money Basics
- Session 2: Earning Money
  - Part 2: Earning Money
- Session 3: Making a Budget
  - Session 3: Making a Budget
- Session 4: Saving and Growing Money
  - Session 4: Saving and Growing Money
- Session 5: Money in Real Life
  - Session 5: Money in Real Life

Introduction

This module helps learners understand how to manage money in everyday life. It uses simple examples and activities to explain financial concepts without jargon. The aim is to build confidence, prepare for independence, and give practical tools to handle money wisely.

Introduction

Money is something we all use every day. But very few of us are taught how to manage it well. This workbook has been made for young people like you, who are preparing to step into the world and handle money on their own. It does not use difficult language or complicated ideas. It uses simple examples, short stories, and activities that connect to real life. This workbook is part of the WeLive Foundation Transition Programme and has been designed to help you feel more confident, more prepared, and more in control of your financial life.

Table of Contents Financial Well-being:

Session	Title	Focus
Session 1	Money Basics	Needs, wants, and the 50-30-20 rule
Session 2	Earning Money	Work, income, salary, stipend, and payslip
Session 3	Making a Budget	Planning monthly spending using income
Session 4	Saving and Growing Money	Savings options, SIP, mutual funds, and compounding
Session 5	Money in Real Life	Digital safety, fraud awareness, and final money plan

Session 1: Money Basics

You would explore the difference between needs and wants and practice the 50-30-20 budgeting rule. The focus is on building awareness of how money should be divided for essentials, desires, and savings.

Session 1: Money Basics

Before we start

Money is part of everyday life. We use it for food, travel, phone recharge, clothes, and many small things. Some spending is necessary. Some spending is only for comfort or enjoyment. This session helps us understand that difference and gives us a simple tool to manage money better.

Session objective

By the end of this session, you will be able to:

Tell the difference between needs and wants, Use the 50-30-20 rule, Try one simple budget on your own.

A small story

Ravi is 17 years old and stays in a Child Care Institution. One day, he gets ₹500 from a short training programme. He feels happy and wants to spend it quickly. He thinks of ordering food, buying earphones, and keeping nothing for later. Then a staff member asks him a simple question. "If this money finishes today, what will you do next week?" Ravi stops and thinks. He realises money goes faster than it comes. He decides to split it properly. A little for what he needs, a little for what he wants, and some for saving. That is what this session is about.

Part 1: Needs and wants

Needs	Wants
Things we must have to live and function well	Things we like to have but can manage without
Example: food, rent, medicine, travel for school or work	Example: movies, fast food, shopping, extra gadgets

Instructions: Put each item in the correct column.

Item	Need or Want
Rice and vegetables	
Movie ticket	
Bus fare to work	
New shoes for style	
Electricity bill	
Mobile game top-up	
Medicine	
Café visit	

50-30-20 Examples

If the monthly income is 100:

Part	Use	What it covers
50%	Needs	Rent, food, transport, medicine, EMIs, insurance
30%	Wants	Movies, shopping, eating out, hobbies
20%	Savings	Emergency fund, future goals, investments

50-30-20 Examples

If the monthly income is 100:

Category	Calculation	Amount
Needs	50% of 100	₹50
Wants	30% of 100	₹30
Savings	20% of 100	₹20
Total	50 + 30 + 20	₹100

Instructions: Now fill this yourself using the 100 income example.

Category	Calculation	Amount
Needs	50% of 100	
Wants	30% of 100	
Savings	20% of 100	
Total		

Budgeting for 18,000 Income

If the monthly income is 18,000:

Category	Calculation	Amount	Example use
Needs	50% of 18,000	₹9,000	Rent, food, transport, medicine
Wants	30% of 18,000	₹5,400	Movies, shopping, eating out
Savings	20% of 18,000	₹3,600	Emergency fund, future goal
Total		₹18,000	

Instructions: If the monthly income is 18,000, complete the table.

Category	Calculation	Amount
Needs	50% of 18,000	

Category	Calculation	Amount
Wants	30% of 18,000	
Savings	20% of 18,000	
Total		

Budgeting for 12,500 Income

Filled example for 12,500:

Category	Calculation	Amount
Needs	50% of 12,500	₹6,250
Wants	30% of 12,500	₹3,750
Savings	20% of 12,500	₹2,500
Total	6,250 + 3,750 + 2,500	₹12,500

Instructions: Fill this one yourself for an income of 12,500.

Category	Calculation	Amount
Needs	50% of 12,500	
Wants	30% of 12,500	
Savings	20% of 12,500	
Total		

Reflection

Which one feels easier to manage, needs or wants?

Which one is more difficult to control?

What is one thing you would like to save for?

Quick Recap

Topic	Key Takeaway
Needs vs Wants	Understand what is essential for living versus what is for comfort.
50-30-20 Rule	A simple guide to split income: 50% Needs, 30% Wants, 20% Savings.

One line to remember

Plan your spending so your money works for you.

Closing thought

Money planning does not need to be difficult. Even a small step can help us feel more in control.

Session 2: Earning Money

This session explains different ways of earning income, including jobs, salaries, stipends, and payslips. Learners understand how money comes in and why it is important to track earnings.

Part 2: Earning Money

Before we start

Money does not appear by itself. It comes from work, skills, time, and effort. Some people earn a salary. Some get a stipend. Some earn daily wages. Some may do small jobs or freelance work. Whatever the source, money usually comes because of some work done.

Session objective

By the end of this session, you will be able to:

Understand what earning means, Know different ways money comes in, Understand salary, stipend, and wages, Read a simple payslip, Connect skills with earning.

A small story

Imran is 18 years old and has just finished a tailoring course. He gets his first stipend from the training programme. He feels excited and wants to spend it quickly on clothes and snacks. Then he hears a simple question. "What if this money is the beginning of something bigger?" Imran starts thinking differently. If he keeps learning and works well, maybe he can earn more later. Maybe this small income can help him build a better future. That is what earning is about. It is not only about money today. It is also about what comes next.

Part 1: What does earning mean?

Earning means getting money in return for work, skill, or effort.

Type of income	Simple meaning	Example
Salary	Fixed money every month for a job	Office job, staff job
Stipend	Small amount given during training or internship	Skill training stipend
Wage	Money paid for daily or hourly work	Daily labour, part-time wor
Freelance income	Money from short jobs or independent work	Design, writing, tuition
Allowance	Money given for a specific purpose	Travel allowance

---

Part 2: Why do skills matter?

Skills help people earn better. A person with more practice, more discipline, and more useful skills often gets more work opportunities. That is why training, learning, and good work habits are important.

Part 3: Understanding Your Payslip

A payslip or salary slip is a paper or digital note that shows how much money a person earned and what was deducted from it. It usually tells us: basic pay, allowances, deductions, net salary, which is the final amount actually received.

Filled example:

Part	Amount
Basic pay	₹10,000
Allowance	₹2,000
Total earning	₹12,000
Deduction	₹1,000
Net salary	₹11,000

Instructions: Fill the table below to calculate the net salary based on the basic pay and allowances provided.

Part	Amount
Basic pay	₹8,000
Allowance	₹1,500
Total earning	
Deduction	₹500
Net salary	

Payslip Calculation Practice

If a person earns 12,000 and has 1,000 deduction:

Step	Calculation	Amount
Total earning		₹12,000
Deduction		₹1,000
Net salary	12,000 - 1,000	₹11,000

Instructions: If a person earns 15,000 and has 1,500 deduction, calculate the net salary.

Step	Calculation	Amount
Total earning		15,000
Deduction		1,500
Net salary		

Part 4: First income, first plan

When money comes for the first time, it can feel very exciting. But it is better to pause and plan before spending.

Filled example if your first income is 10,000:

Use	Calculation	Amount
Needs	50% of 10,000	₹5,000
Wants	30% of 10,000	₹3,000
Savings	20% of 10,000	₹2,000
Total		₹10,000

Instructions: If you get your first income of 10,000, how would you use it according to the 50-30-20 rule?

Use	Calculation	Amount
Needs	50% of 10,000	
Wants	30% of 10,000	
Savings	20% of 10,000	
Total		

Reflection

What kind of work do you think you are good at?

What skill would you like to build?

Why is it important to understand your income clearly?

Quick Recap

Topic	Key Takeaway
Earning Types	Money comes from salaries, stipends, or wages based on work and skills.
Net Salary	Net salary is the actual amount you take home after all deductions.

One line to remember

Skills are the tools that help you build your income.

Closing thought

Earning is the starting point of money management. Once we know how money comes in, we can plan it better, save it better, and use it better.

Session 3: Making a Budget

Learners practice planning monthly spending based on income. The session highlights how to balance expenses, avoid overspending, and create a simple budget that works in real life.

Session 3: Making a Budget

Before we start

In Session 1, we learned about earning money. Now let us see how to use that money wisely. A budget is a simple plan for money. It helps us decide in advance where our money should go, so that we are not left wondering where it all went at the end of the month.

Session objective

By the end of this session, you will be able to:

Understand what a budget is, Divide monthly income into different expense categories, Make a simple monthly budget for yourself.

A small story

Meena is 18 years old and has just started a small job after training. She gets ₹20,000 in a month. At first, she feels the money is more than enough for everything. But after a few days, she notices something. She spends a little here, a little there, and by the middle of the month, the money becomes tight. She wonders where it all went. Then someone helps her make a budget. She writes down what is needed, what is wanted, and what should be saved. Suddenly, the money starts making more sense. That is the power of a budget.

Part 1: What is a budget?

A budget is a simple plan for money. It helps us: know how much money is coming in, know how much money is going out, avoid unnecessary spending, save for future needs.

Quick note: A budget does not mean stopping all spending. It means spending with care.

Part 2: Budgeting with the 50-30-20 rule

Part	Use
50%	Needs
30%	Wants
20%	Savings

Filled example if the monthly income is 20,000:

Category	Calculation	Amount	Example use
Needs	50% of 20,000	₹10,000	Food, rent, travel, phone recharge, medicine
Wants	30% of 20,000	₹6,000	Movies, shopping, eating out, hobbies
Savings	20% of 20,000	₹4,000	Emergency fund, future goal, SIP
Total		₹20,000	

Instructions: If the monthly income is 20,000, complete the table below.

Category	Calculation	Amount
Needs	50% of 20,000	
Wants	30% of 20,000	
Savings	20% of 20,000	
Total		

Part 3: A detailed monthly budget

Now let us go one step further. A budget is not only about broad categories. It also means writing actual expenses category by category.

Filled example:

Category	Amount
Rent	₹4,000
Food	₹2,500
Travel	₹1,000
Health and medicine	₹500
Electricity and water	₹500
Mobile recharge	₹300
Education or skill	₹700
Entertainment	₹800
Savings	₹3,000
Emergency fund	₹700
Others	₹0
Total	₹14,000

Instructions: Make your own detailed budget. If you had 20,000 for a month, how would you plan it across categories?

Category	Amount
Rent	
Food	
Travel	
Health and medicine	
Electricity and water	

Category	Amount
Mobile recharge	
Education or skill	
Entertainment	
Savings	
Emergency fund	
Others	
Total	

Part 4: What if money is less?

Sometimes money is not enough for everything we want. That is normal. In such a case, we must choose carefully.

Quick example:

You have 300. You want to buy snacks, recharge your phone, and keep some money aside. What comes first? Phone recharge comes first if it is needed for communication and work. A small amount for food if necessary. Then whatever is left can be saved.

Instructions: Choose the priority option for each situation and explain your choice.

Situation	First choice	Why?
Food or movie ticket		
Bus fare or café visit		
Medicine or game top-up		
School fee or shopping		

Reflection

Which expense is easiest to forget?

Which one usually becomes bigger than expected?

What is one small expense you can reduce this month?

Quick Recap

Topic	Key Takeaway
Budgeting	A budget is a plan that gives you control over where your money goes.
Prioritization	When money is tight, always pay for your needs before your wants.

One line to remember

A budget tells your money where to go instead of wondering where it went.

Closing thought

A budget is not only a money sheet. It is a habit. The more we practise it, the easier it becomes. Even a small budget can give us more control, less stress, and better planning.

Session 4: Saving and Growing Money

This session introduces savings options like bank accounts, SIPs, and mutual funds. Learners discover how compounding helps money grow over time and why saving regularly builds security.

Session 4: Saving and Growing Money

Before we start

In Session 3, we made a budget. We saw that some money should go into savings every month. Now let us ask a more interesting question. Once we save money, what can we actually do with it? Can it grow on its own? The answer is yes. And this session will show you how.

Session objective

By the end of this session, you will be able to:

Understand why saving regularly matters, Know safe saving options available in India, Understand what SIP and mutual funds are and how they are connected, Understand how money grows through compounding, Connect saving with a personal goal.

A small story

Asha is 17 years old and lives in a Child Care Institution. She has started getting a small monthly stipend of ₹2,000 after a training programme. At first, she wants to use the money on snacks, clothes, and a few small treats. But she also wants something bigger. She wants to buy a tablet one day so she can study better and attend online classes. A staff member tells her, "You do not need a big amount to start. You only need a regular habit." Asha decides to set aside ₹500 every month. Slowly, she learns that saving is not only about keeping money safe. It is also about preparing for the future.

Part 1: Why do we save?

Saving means keeping money aside for later. We save for emergency needs, study expenses, buying something important, future plans, and peace of mind.

Quick check: Saving is not only for rich people. It is for anyone who wants to be ready for what comes next.

Part 2: Case study - Asha's Plan

Asha's first saving plan

Asha gets ₹2,000 every month. She decides to save ₹500 every month. Her goal is to buy a tablet for study. What is happening here?

She is not saving everything. She is not spending everything. She is building a regular habit with a clear goal.

Instructions: Read the case study and answer the questions below.

Question	Your answer
What is Asha saving for?	
How much is she saving every month?	
Why is her plan useful?	
What other goal could Asha save for?	

Instructions: Talk and share with the group based on the prompts below.

Prompt	Your answer

If you had ₹500 extra, what would you do first?	
What is one thing you would like to save for?	
What makes saving difficult sometimes?	

Part 3: Safe saving options in India

There are different ways to save money. For CCI youth, simple and safe options are better to begin with. Here are some options that are available across India.

Option	Simple meaning	Why it may help
Savings bank account	Money stays safely in a bank	Easy to keep and use when needed
Post Office Savings Account	A savings account through India Post	Safe, government-backed, available in most areas
Recurring Deposit	A fixed amount deposited every month	Good for building a regular saving habit
Fixed Deposit or Time Deposit	Money kept for a fixed period of time	Useful when money is not needed immediately
Monthly Income Scheme	A savings option that gives regular income	Helpful when someone wants steady returns

Instructions: Match the saving option with the most suitable use based on the table above.

Saving option	Best use
Savings bank account	
Recurring Deposit	
Fixed Deposit	
Post Office Savings Account	

Part 4: What is a mutual fund?

A mutual fund is like a common money pool. Many people put their money together in one place. A trained professional called a fund manager handles that money. The fund manager then invests it in different places such as company shares, bonds, and other assets. SEBI, which is the Securities and Exchange Board of India, regulates all mutual funds in India to make sure they are safe and transparent.

Part 5: What is SIP?

SIP means Systematic Investment Plan. SIP is not a separate product. SIP is simply the way you invest into a mutual fund. Instead of putting a large amount at one time, SIP lets you invest a small fixed amount every month. This makes investing regular, affordable, and easy to maintain as a habit.

Topic	Simple meaning
Mutual fund	A common money pool managed by a professional
SIP	The way you invest into a mutual fund, in small regular amounts
Savings account	Money stays safe and easy to take out anytime

One line to remember: SIP is the method. Mutual fund is where the money goes.

SIP Investment Calculation

If you invest 500 every month for 2 years:

Step	Calculation	Amount
Monthly amount	₹500	₹500
Number of months	2 years = 24 months	24
Total invested	500 x 24	₹12,000

Instructions: Fill this yourself. If you invest 500 every month for 2 years, how much will you have invested in total?

Step	Calculation	Amount
Monthly amount	₹500	₹500
Number of months	2 years = 24 months	
Total invested	500 x 24	

Part 6: What is compounding?

Compounding means earning interest not just on the original amount, but also on the interest you have already earned.

Filled example: How compounding works over 2 years

If you invest 20,000 at 10% interest per year:

Year	Amount at start	Interest earned	Amount at end
Year 1	₹20,000	10% of 20,000 = ₹2,000	₹22,000
Year 2	₹22,000	10% of 22,000 = ₹2,200	₹24,200

Instructions: Fill the table yourself. If you invest 20,000 at 10% interest per year, complete the table for 2 years.

Year	Amount at start	Interest earned	Amount at end
Year 1	₹20,000	10% of 20,000 =	
Year 2		10% of 22,000 =	

Part 7: Your own goals

Instructions: Write down your own short-term and long-term saving goals.

Type of goal	Your answer
Short-term goal within 3 years	
Long-term goal after 5 years	
How much do you want to save every month?	
Which saving option would you like to use?	

Reflection

Which saving option feels most simple to you?

What is the difference between saving and investing?

Why is regular saving better than waiting until you have a large amount?

Quick Recap

Topic	Key Takeaways
Saving Tools	Use safe options like Savings Accounts, RDs, and FDs to keep money secure.
SIP & Growth	SIP into mutual funds and compounding help your savings grow over time.

One line to remember

Save regularly, even if it is a small amount, to reach your big goals.

Closing thought

Saving is the first step. Investing is the next step. Both can help us move towards a safer and stronger future. Even ₹100 kept aside every month is a beginning.

Session 5: Money in Real Life

Learners connect financial skills to everyday situations. The session covers digital safety, fraud awareness, and guides them to create a final personal money plan for independent living.

Session 5: Money in Real Life

Before we start

In the last four sessions, we learned about needs and wants, earning money, making a budget, saving, SIP, mutual funds, and compounding. Now let us bring everything together. Money is not just about numbers on paper. It is also about the choices we make every day and the risks we need to watch out for.

Session objective

By the end of this session, you will be able to:

Revise the main ideas from the previous sessions, Make safer money choices in daily life, Identify red flags of financial fraud, Understand the difference between regulated and unregulated financial entities, Understand simple digital payment safety, Create a small personal money plan.

A short story

Rahul is 18 years old and recently started using UPI for small purchases. One day, he gets a message saying he has won a cashback of ₹5,000. The message asks him to click a link and enter his UPI PIN to claim the reward. He feels excited for a moment. Then he remembers something he learned in a session. He stops and checks carefully. The message looks suspicious. It is asking for his PIN. No real cashback ever asks for that. He decides not to click. He shows it to a staff member, who confirms it is a fraud attempt. That one small pause saved him from losing money.

Part 1: Quick revision

Instructions: Fill in the blanks from memory based on what you have learned in previous sessions.

Question	Your answer
Needs are	
Wants are	
The 50-30-20 rule means	
A payslip shows	
SIP means	
A mutual fund is	
Compounding means	

Part 2: Digital money safety

Today, most people use UPI and mobile payments. That is useful and fast. But we must stay careful.

Important safety rules:

- Never share your OTP with anyone, not even someone claiming to be from a bank.
- Never share your UPI PIN with anyone, for any reason.
- Do not click unknown links received on WhatsApp, SMS, or email.
- Do not trust fake customer care numbers found on Google or social media.
- Always check the name before sending money via UPI.
- Use only trusted and official apps.
- If something feels odd, stop and ask a staff member or facilitator.

Instructions: Review each situation and write down the safe action you should take.

Situation	What should you do?
You get a message asking for your UPI PIN	
You receive a link saying you won a prize	
Someone calls saying they are from your bank	
The payment receiver name looks unfamiliar	
A stranger offers to help you with UPI	

Part 3: Red flags of financial fraud

Fraud does not always look obvious. Sometimes it looks like a great opportunity.

Red flag	What it looks like
Very high or guaranteed returns	"We will give you 50% returns every month, guaranteed"
Pressure to act immediately	"Last few hours left, invest now or lose the offer"
Money asked to a personal bank account	"Transfer to this personal account, not a company account"
Payment asked to claim a gift or job	"Pay ₹500 to unlock your prize" or "Pay ₹1,000 to confirm your job offer"
No official paperwork or registration	No receipt, no official name, no registration number
Promises that sound too good to be true	If it sounds unbelievably good, it usually is not real

Instructions: Read each situation and decide if it represents a safe opportunity or a red flag for fraud.

Situation	Safe or Red flag?
A bank sends an official email with your account details	

Situation	Safe or Red flag?
Someone on WhatsApp offers 40% monthly returns	
A company asks you to pay to get a job offer	
An official SIP through a SEBI-registered app	
A stranger asks you to transfer money to their personal account	

Part 4: Regulated vs unregulated entities

When we invest or borrow money, it is important to use organisations that are officially approved and monitored by the government. These are called regulated entities.

Type	Simple meaning	Examples
Regulated entity	Approved and monitored by a government body	Banks monitored by RBI, mutual funds monitored by SEBI, insurance companies monitored by IRDAI
Unregulated entity	Not approved or monitored by any government body	Chit funds with no registration, informal money lenders

---

Reflection

What is one new thing you learned about money in this module?

What is one change you will make in how you handle money?

Who can you talk to if you are unsure about a financial decision?

Quick Recap

Topic	Key Takeaways
Digital Safety	Never share your PIN, OTP, or click suspicious links.
Fraud Prevention	Watch for red flags like "guaranteed high returns" or "payment for jobs."
Regulated Entities	Always use regulated institutions to keep your money safe.

One line to remember

Stay alert and use regulated institutions to keep your money safe.

Closing thought

Managing money is a lifelong skill. It does not need to be perfect from day one. Every small step you take today builds a stronger and safer tomorrow.