



MONEY MASTERS

STORIES TO MAKE KIDS MONEY SMART



Money Masters: Stories to Make Kids Money Smart

Ideas and concept
Kunjal Shah

Stories and illustration
Janhvi Langde

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Foreward

"Compound Interest is the eighth wonder of the world. He who understands it, earns it.. he who doesn't... pays it"

– Albert Einstein

I used to read the fable "Androcles & the Lion" as a bedtime story to my daughter, when she was a toddler. She did not know how to read then, but as the story has been read most nights, she had memorized the story well and used to repeat phrases and words in the story without prompting. Such is the power of storytelling!

"Money Masters: Stories to Make Kids Money Smart", which is conceptualized by Kunjal Shah and illustrated by Janhvi Langde uses this powerful storytelling tradition to teach children the basics of managing money. Each story is well-written and illustrated for children to understand the concepts – would recommend parents/elders to read the story aloud with their children/wards so that the money concepts are understood and assimilated by their children/wards.

Why do we need a book like this for children?

The importance of managing one's own money has increased manifold in the last 20-25 years. When I started working in the '90s, the "defined -benefit" pension scheme was on its last legs in the private sector, and about a decade later the same was withdrawn for most of the government employees. We now live in a "defined-contribution" pension world where we have to enough money to last one's life time.

With the best intentions, we are not taught as to how to manage one's own money! This topic is not covered by school curriculum. Secondly, this topic seems to be a taboo and is not usually taught by the parents either. All of us want our children to become top engineers, doctors, lawyers or astronauts, but whatever the profession they choose, unless they have skills in managing their money, they are likely to have a tough adult life.

Kunal has bought out this excellent book to bridge this gap. I would even go as far as saying that Kunjal's book should be included in our primary school curriculum. Many years back Kunjal Shah taught both my children financial literacy, especially how to differentiate one's needs and wants, how inflation eats away the purchasing power, etc. This made a tremendous impact on them.

I am sure Kunjal's book makes an equally beneficial impact on the children that read this book. I would urge all parents to pick up this well-written book, and start their children on their path to financial literacy.

Best wishes!

Balaji Reddipalli

Head - Supply Chain (Consumer Products),
Borosil Limited
Mumbai, 27th August 2023

INDEX

Dev Learns to Save

Changing Times

Akash Goes Shopping

Neha's Trip to Japan

Month End

Palak's Piggy Bank

Money Tree

Money Earns Money

Train to Diversify



Dev Learns to Save

On a lazy summer afternoon, Dev asked his elder sister Anika to teach him cycling. "Please Didi. All my friends know how to ride a bicycle. Please!" begged Dev.

Anika had just finished her homework so she agreed. They took her cycle and went out to the park.

For an hour, they thoroughly enjoyed themselves as Dev wobbled along the path. Soon enough, Dev was able to cycle alone without Anika's help.

"See how fast I can go! Wheel!" exclaimed Dev.

Suddenly, the cycle turned and Dev went crashing down with it. Anika rushed to him, worried, but luckily Dev was not hurt.

Anika examined the bicycle and found that a nail on the road had punctured the tyre. "Sorry Didi, I didn't mean to do that," said Dev tearfully.

"It was not your fault, Dev. Are you sure you are fine?" she asked.

Dev nodded and said, "Yes, Didi. I didn't even get a scratch. But what should we do now? How will we go back?" Dev asked, as they had travelled quite far from home.

"Don't worry, Dev," said Anika. "There is a cycle repair shop close by. We will go there and get the cycle fixed."



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"But Papa and Mummy aren't with us! How will we pay for it?" asked Dev.

Anika smiled at him and started walking towards the shop as she replied, "I always have some money with me for emergencies. You never know when you might need it. I kept some of it in my pocket before we left."

Dev was impressed with his sister. "But from where did you get the money?" he asked.

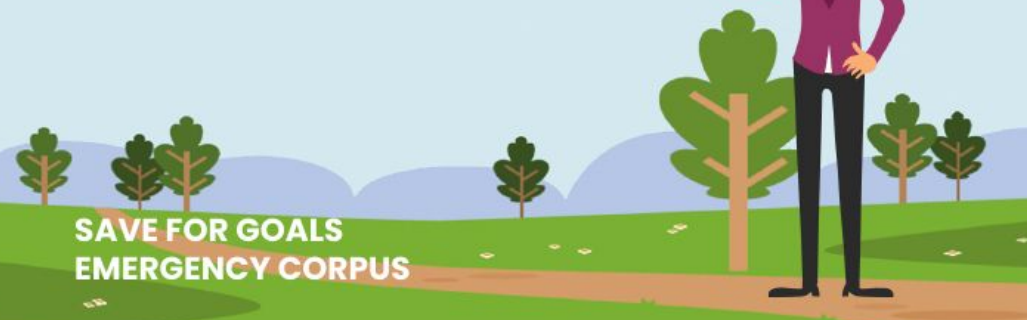
Anika said, "Remember Grandma had given us some money when she visited us last month?"

"Yes! I bought so many chocolates. I even bought a new tennis ball!" replied Dev.

"While you spent all your money in one day, I saved half of it. I kept a part of the savings for emergencies like these and the remaining money I spent on buying new pens for school."

"Having emergency money is a very smart idea. I will also start keeping some money aside for emergencies," remarked Dev.

By this time, they had reached the bicycle shop. Seeing many shiny bicycles lined outside the shop, Dev said, "Didi, look at this cycle! Now that I have learned cycling, shouldn't I have my own? But Mummy and Papa said no more gifts till my next birthday. What do I do? My birthday was last month!"



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"Why don't you save money like me?" suggested Anika.

"What do you mean?" asked Dev curiously.

"Savings help you in collecting money for bigger and better things later on. You want a cycle, so whenever you get money from anyone, you keep aside some of it. Soon, you'll have enough to buy a brand new bicycle.

I have been saving Rs. 300 per month. By next month I'll have enough for a new tennis racquet," she continued.

Dev asked, "So then how much money should I save for a bicycle?"

Anika thought about it for a moment and then asked the shopkeeper, "Bhaiya, how much does a new cycle cost?"

"You get a new cycle for around Rs. 2000," he replied.

"But my pocket money is only Rs. 500!" cried Dev.

"Just start saving Rs. 250 per month. In 8 months you will have the cycle you want. It will still be before your birthday! The more you save, the earlier you will be able to buy it. Plus you will still have Rs. 250 for spending per month," said Anika as she paid for the repaired cycle.

"That is a fantastic idea! I will buy a new bicycle and ask for something else for my birthday," cried Dev. "Come fast, Didi. Let's go home. I want to start saving for my cycle and emergency corpus now!"



Put the newly learned concept to use with this worksheet!
What do you want to buy? Get your pencil out and track your savings for your goals.

Smart Goal Planner					
No.	Goal <i>What do you want?</i>	Amount <i>How much will it cost?</i>	Time <i>How soon do you want it (in months)?</i>	Savings <i>How much should you save? (Amount ÷ Time)</i>	Status <i>Tag with: To save Started saving Goal achieved</i>

Save with friends! Get a digital copy of this worksheet at www.money-masters.in and share it with your friends.