

Special needs children learn money basics to prepare them for independent living

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SINGAPORE – High-school students Daniel Yeow Boon Howe and Nurizzah Nadhirah Abdulla, and their classmates visited a Daiso chain store recently to put their money management skills to the test.

The students of Grace Orchard School, which teaches children with special education needs, had earlier learnt how to identify their needs and wants and to spend only on essentials.

Daniel, 16, said: “You need to save a lot of money to buy things.”

He eventually bought a stretch band for \$2 because he wanted to build up his leg muscles for running events. He also bought two drinks – his favourite apple juice and a mango juice – because they were on sale and within his budget.

Nurizzah, also 16, bought a correction pen and a rainbow spoon.

She saw a magic wand toy that she wanted but decided against it because “it is a want”.

This financial literacy programme is an initiative by DBS Foundation and SG Enable to equip people with disabilities with financial literacy skills so that they can live more independently.

They learn basic financial life skills such as budgeting and money management, eventually progressing to learn about banking digitally, being aware of scams and staying safe online.

Mr Teo Wee Peng, an executive director for legal and compliance at DBS Bank, has volunteered for the fourth time under the programme with special needs students.



DBS executive director for legal and compliance Teo Wee Peng sharing financial literacy concepts with students at Grace Orchard School. ST PHOTO: NG SOR LUAN

He uses props and sign language during sessions with the students to connect and engage with them more easily.

In one session, Mr Teo put on a colourful hat and a hand phone accessory on his wrist to reinforce to the students what a “want” is.

In contrast, food, taking public transport and a visit to the doctor are examples of “needs”, he noted, adding: “Can I not eat so that I can buy my ‘want’, such as a toy? No, I must still eat because it is a need. But I save for the ‘want’.”

Mr Teo used the analogy of a see-saw to illustrate further, with “needs” on one end and “wants” on the other, so when “needs” go up, “wants” go down.

He told the students that if they spend more on their “needs”, they will have less money for their “wants”. Similarly, if they spend more on “wants”, they will not have as much for “needs”.

“You need to learn how to save. When you save, you have more money for your needs and wants,” he added.



Grace Orchard School students engaging in discussion before their shopping trip on Oct 25. ST PHOTO: GAVIN FOO

During their shopping trip to Daiso, Daniel saw a \$6 exercise bar but put it back because “it is not cheap”, he said, adding that he will save his money so that he can buy it in the future.

Nurizzah saw a \$6 cup she felt her grandmother would like and decided to save and buy it for her birthday present.

Mr Teo hopes that the financial literacy sessions give students like Daniel and Nurizzah a basic understanding about money and how to manage their funds. “I have no illusions that they will remember everything after the lesson. I just hope that one day, it will all connect.

“That is the least I can do – sow seeds. I do not know whether the seeds will germinate or not, but hopefully, they will.”

Mr Teo also hopes that the people around them will reinforce what the students have learned so they can apply the knowledge in their daily lives.

He added that being a parent of two daughters means he can empathise with the parents and caregivers of special needs kids: “One day they will grow up and you (the parents) will not be around.

“If the students have some financial literacy skills, this will give their parents and caregivers peace of mind that their children know how to manage their finances and live independently.”



Grace Orchard School student Nurizzah Nadhirah Abdulla, 16, counting money with DBS staff volunteer Sing Li Lin while shopping on Oct 25. ST PHOTO: GAVIN FOO

Daniel is now able to set a budget and stick to it. He is a member of his school’s athletics team and has earned medals in many sporting competitions.

Nurizzah is more mindful of her daily spending habits now. She will be going to Delta Senior School to learn some job skills, which will prepare her for the workforce.

“I want to be a nurse because I want to take care of people,” she said.