



“Report of Training Session on Financial literacy for Ladies faculty 06 December 2024”

Introduction- Mahavir Institute of Pharmacy Nashik in collaboration with Advisors Organization arranged a training session on Financially aware and Empowered India: Women’s Financial program on 06/12/2024. Mrs. Anuya Deshpande mam guided our faculty on various aspects of Financial literacy.

The wealth awareness program offers participants personalized guidance on financial planning, fraud prevention and cyber security, empowering them to safeguard their assets and achieve their financial goals.

Importance-

Financial literacy is the ability to understand and make use of a variety of financial skills.

Those with higher levels of financial literacy are more likely to spend less income, create an emergency fund, and open a retirement account than those with lower levels.

Some of the basics of financial literacy and its practical application in everyday life include banking, budgeting, handling debt and credit, and investing.

Educating yourself on these topics also involves learning how money works, setting and achieving financial goals, becoming aware of unethical/discriminatory financial practices, and managing financial challenges that life throws your way.

Benefits of Financial literacy-

Being financially literate is a skill that brings forth an assortment of benefits that can improve the standard of living for individuals through an increase in financial stability.

Listed below are the assortment of benefits of being financially literate:

- Ability to make better financial decisions
- Effective management of money and debt
- Greater equipped to reach financial goals
- Reduction of expenses through better regulation
- Less financial stress and anxiety

Financial literacy helps for people’s increasing life spans (leading to longer retirements), Social Security benefits that barely support basic survival, complicated health or other insurance options, more complex savings and investment instruments to select from—and a plethora of choices from banks, credit unions, brokerage firms, credit card companies, and more.

It’s clear that financial literacy is a must for making thoughtful and informed decisions, avoiding unnecessary levels of debt, helping family members through these complex decisions, and having

adequate income in retirement.

The session helped faculty for understanding financial goal setting, financial planning, which are the official website to raise complaint regarding problems related to online transactions. The speaker guided faculty on various aspects on financial empowerment.



Prepared By

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