



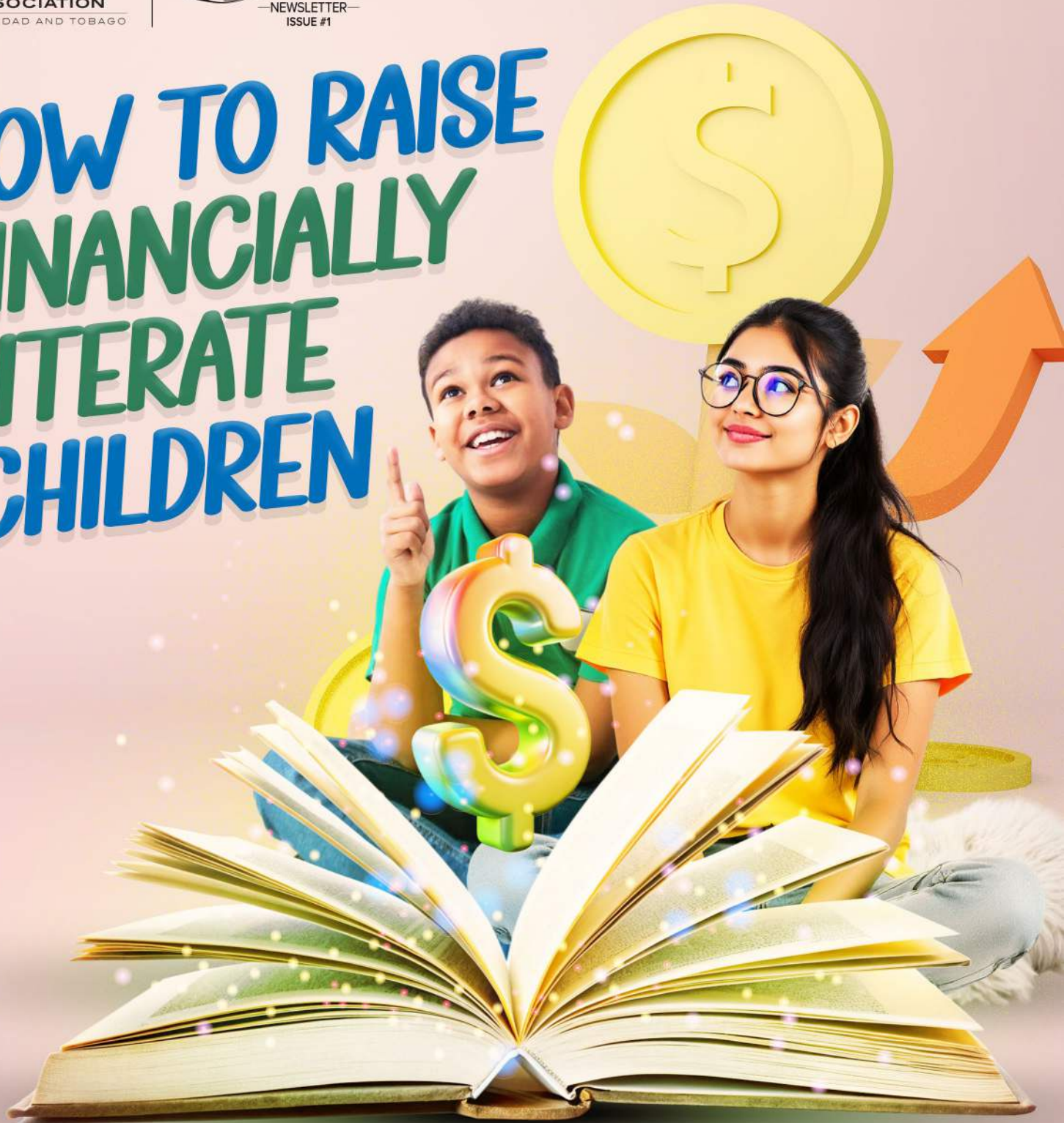
**BANKERS  
ASSOCIATION**  
OF TRINIDAD AND TOBAGO

**STRAIGHT  
OFF THE  
BATT!**



—NEWSLETTER—  
ISSUE #1

# HOW TO RAISE FINANCIALLY LITERATE CHILDREN



APR 2025



# Have a look!





**BANKERS  
ASSOCIATION**  
OF TRINIDAD AND TOBAGO

# BATT's Mission

The Mission of the Bankers Association of Trinidad and Tobago is to play a core role in the growth and stability of the financial sector, through advocacy and representation; and to facilitate the provision of the most competitive banking products and services to our customers, with integrity and transparency.





# Executive Director's **Welcome**

Let's be real. Money. How much we have and how we manage it is a reality that everyone has to face no matter one's income level or financial goals. Money management is important because if you don't intentionally manage your money, it will manage you.

For our youth, money management is just as important as English, Math and other academic pursuits. Financial education provides the tools and skills for our young adults to make informed decisions especially with the prevalence of social media which has become an integral part of the lives of many, influencing behaviours, preferences and spending habits. In this age of digital connectivity, instant gratification through online shopping, subscription services, and social media driven consumerism can lead to mindless spending, debt accumulation and a derailing of long-term financial goals.

Throughout the months of March and April, the Bankers Association of Trinidad and Tobago (BATT) joins other financial sector organizations throughout the country to celebrate Global Money Week (March) and Financial Literacy Month (April). This year, the theme of Global Money Week, **Think Before you Follow, Wise Money Tomorrow** provides us with an opportunity to impart basic principles of money management, as well as the tools necessary to empower our young adults to practice mindful money management in an ever-evolving digital world.

Let's conquer financial well-being together. Happy #Financial Literacy Month.

*Kelly Bute Seaton*





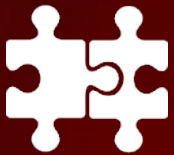
# On the BATT Burner

## Question:

## *Can I work for myself as early as 17 years?*

Not all jobs mean working for someone else. Meet Maya, a 16-year-old student who doesn't work at "**Treat Yourself**" – she owns it. Inspired by her grandmother's recipes and fueled by her own creativity, she took the bold step of turning her passion for baking and her flair for creativity into a thriving cookie and cupcake business. And it was a financial literacy workshop held at her school two years ago that inspired her to turn her hobby into a successful business. Now 'Treat Yourself's' presence on social media keeps growing and Maya loves that her baking business has captured the hearts and taste buds of customers across the country. What began as a passion project in her kitchen has blossomed into a full-fledged business that brings joys to many customers

As in Maya's case, great ideas, skill, determination and perseverance are among the core ingredients to start an entrepreneurial journey. Maybe that is you. Let's explore some practical steps to turn that passion into business.



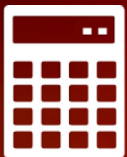
### **Solve Real Problems**

A business is about solving real problems for real people. Get out, speak to potential customers and really understand what their problem is. Find a solution that people will pay for!



### **Your Network is your Net worth**

Make sure to build strong connection with mentors, other entrepreneurs, and customers. In the difficult times, your network will support you to keep building.



### **Know Your Numbers**

The biggest challenge in your first year, is understanding your costs, pricing, and profit margins. You need to work on the back-end of the business as much as you work on the front-end. Do you know what's costing you money, can your prices enable you to pay for all costs and still make a profit?



### **Challenges will come, embrace them**

As an entrepreneur, you will face many challenges. It takes some inner grit and passion to keep going when every turn seems like a setback but remember the big dream and remember it would take work. There's more than one way to get to your goals, embrace the challenges and pivot when needed.



### **Start Small, Think Big**

Yes, entrepreneurs take calculated risk, but ask yourself the question, 'How much can I afford to lose?' Keep the big dream in your sights, but understand that it's going to take some work to get there.

# 4 Main Building Blocks in Starting a Business



- 1. Customer Segment**  
Who are your customers? These are the groups of people you are creating value for.
- 2. Value Proposition**  
This outline how your products or services are creating value for your customers
- 3. Resources**  
These are the most important things that are required to make your business work
- 4. Cost**  
Cost structure llst all the cost incurred from operating your business.

*Shedron Collins - CEO Youth Business of Trinidad & Tobago - An excerpt from Business Model Canvas*





# HOW TO RAISE FINANCIALLY LITERATE CHILDREN

*Interview with Ladi Franklin, Certified Value Growth Advisor, Goodworks Coaching & Consulting from the Straight Off The BATT Live Show*

**Qu- When do we start teaching our children about money?**

**Ans-** All research indicates as early as possible. A Cambridge research study indicates that as early as seven (7) years old a child's financial habits are already formed. Another study states that children are developmentally capable of saving from the age of 5-years of age. Based on my experience, children are curious about money at different ages. So, I would say that from as soon as we recognize that our children are asking questions about money.

**Qu- Why is it important to teach your children about money from an early age?**

- *Ans-* Generally most habits are developed during our formative years. Habits are easily formed and difficult to break. Most of what we learn as a child informs our behaviour into adulthood.
- *We don't want our children to make the same financial mistakes we would have made.*
- *We want to equip them with the information as early as possible so they can become financially stable, disciplined and empowered.*
- *We need to guard them against the many influences. There's a lot of advertising influences; everything around them is buy, buy, buy. The average individual is exposed to 1 million adverts by the time they are 21 years and that means that the propensity, the conditioning to spend more than to save. There are also other factors like society and peer pressure.*

**Qu- What guidance would you give to a parent who may say they do not have the skill to teach their children about money?**

**Ans-** You do not have to be an expert. Parents can get their children involved in the money aspect of their daily activities and highlight the basic elements of money. For example, if they do chores for an allowance, you can teach them about the value of money and how to save. Encourage them to save their allowance for a rainy day or something they may need. Parents can carry their children to the grocery store and teach them the difference between wants and needs.

**Qu- If parents want to learn more about financial education, where can they go?**

**Ans-** I will advise that they seek out sound financial institutions and programmes such as the Central Bank Financial Literacy Programme and other sources like BATT's **Straight OFF The BATT** show.

**Qu- When it comes to money most of our behaviours and financial habits are triggered by emotions. How can parents help their children address these emotional triggers?**

**Ans-** *They can use each situation as a teachable moment. Let's use the example of peer pressure. My son wanted a particular pair of sneakers because all of his friends agreed to buy this particular type of sneakers. When my son and I discovered the price of the sneakers, it was over my budget, I told him I cannot buy it. He was upset because he would not have the same sneakers as his friends, and he felt they would laugh at him, if he wore something else. He went to school the morning very upset but in the afternoon his attitude changed. I asked him about it, and he said he was fine because his friends did not laugh at him. I took the opportunity to teach him about peer pressure and perception.*

**Qu- What advice do you give a parent who offers a child or young adult the use of debit or credit card?**

**Ans-** *Well, the question I would ask is how financially literate is that child? The child should be able to demonstrate good financial habits and must have earned some level of trust. I would also advise to set certain terms and conditions for the use of the card, and you must stick to those conditions. As soon as the child behaves irresponsibly, I would recommend that you take back the card until you can trust the child again.*

**Qu- What final advice would you give to parents?**

**Ans-** *Teach your children early about money and help them with their financial planning because if they do not, this may result in spending most of their life in financial recovery. Many of us are in this state of financial recovery. Challenge your children to save and encourage them by matching their savings and opening an account for them to save their money. Good money management and habits make the difference between good financial planning vs financial recovery.*







# Goals & Savings



## Learning how to save is important.

Goals are things you want to achieve or accomplish. When you set a savings goal, think about what is important to you to stay on track. Savings goals work the same way. When you want to buy something but don't have the money right away, you can set a goal to help you save the amount you need.

## How do I set a savings goal?

A savings goal should include what you want to buy, how much you need to save, when you need to have it by and how you plan to save. Savings goals can be short term or long term. To achieve your savings goal, you may have to decide not to spend your money on other things along the way.



## Small Savings Add Up to Big Money

Saving a little at a time adds up. Instead of buying one doubles for breakfast five days a week, cut down to two days a week. You can save approximately \$780 a year. Putting away a set amount of money every month in a savings account can add up, if you are consistent and give it time.



## Here are some simple steps to set a savings goal:

- **Set a specific goal** – decide what you want to save for. This could be short term (one year or less), mid-term (one to five years) or long term (more than five years).
- **Make a plan** – determine how much money can be realistically saved weekly or monthly from an allowance, small business or working odd jobs to meet your goal. It's ok to start small.
- **Stick to the plan** – keep your eye on the goal. Don't be sidetracked by what others have or want. Be disciplined and don't allow the temptations to get to you.
- **Track progress** – check but don't touch account balances.
- **Celebrate success** – Turn your goal into reality!



## How to Save More Money when social media wants you to spend

Social media has become an integral part of our everyday lives. Mindless hours are spent scrolling through our smartphones. But have you stopped to consider how spending, impulsive purchases and trying to keep up with trends are influenced by social media, ultimately making effective money management a difficult task while jeopardizing financial goals.

**Here are some realistic ways to avoid the financial pressures brought on by social media.**

- ▶ Track your spending. Write down every item of expenditure no matter how small. This helps you see where your money is going and help you to spend less and save more.
- ▶ Set a savings goal. Whether it is for a new phone, clothes, sporting gear, having a specific goal will motivate you to save. Set aside some money every month to reach your goal faster.
- ▶ Create a budget. Know how much money you have coming in, going out and where it's going. Track and list all your sources of income and expenses. You can use an app or notebook to record all your expenses. As you do this, make sure your spending does not exceed your income.
- ▶ Avoid impulse purchases. Take control of your online shopping. It's hard to save especially with a few taps or clicks, a purchase can be made in seconds. Remove saved credit card details, passwords and other payment information from online accounts or set up a separate email address for promotional emails. Before buying something, ask yourself if it is something you really need or if it fits into your budget.
- ▶ Start an emergency fund. Set aside money for emergencies. This allows you to be ready for the unexpected while keeping your financial goals on track.
- ▶ Be very mindful when using credit cards. One missed credit card payment can set you on a course toward long-term debt.
- ▶ Rethink how you use social media. Cut down on the number of accounts you follow. Set a time limit on your daily social media use. Follow reputable accounts that offer valuable insights on saving, budgeting, and investing; this can act as a counterbalance to the pressures of social media consumerism.





## Global Money Week Celebration 2025



### BATT empowers over 200 South & Central Secondary School students on financial education & Entrepreneurship

**Think Before You Follow. Wise Money Tomorrow.** The Bankers Association of Trinidad and Tobago (BATT) in observance of Global Money Week 2025 (17-23 March 2025) engaged in two days of activities designed to equip secondary school students with foundational financial knowledge.

Since 2019, BATT has participated in Global Money Week. This year, extending its commitment to financial education, BATT empowered over 200 secondary school students who benefited from interactive financial literacy sessions.

The event convened Form 5 students from **Siparia East Secondary (18 March) and Forms 4 and 5 students of Chaguanas North and South Secondary Schools (19 March)**. Through insightful talks, interactive games and quizzes, the students engaged in meaningful learning on the importance of savings, online safety, fraud awareness and earning money through entrepreneurship.

Representatives from RBC and Republic Bank Limited participated in the event. Speakers addressed a range of topics including cyber threats, personal data protection, and safety practices for online banking. Young attendees had the opportunity to engage with the industry professionals, participate in games and win branded gifts.

Speaking at the event, Nigel Caesar, Area Vice President, Personal Banking, RBC, highlighted the importance of responsible money management, including cutting back on spending, setting aside 10% of one's earnings and the importance of working towards one's personal financial goals by establishing a sound savings plan.

Chanranjit Ramlal, Branch Manager, Pt. Fortin, RBC, spoke on the issue of safety in social media cautioning students of the prevalence of illegitimate online schemes and the importance of safe online banking practices. These messages were reinforced by Mark Sadoo, RBC Branch Manager, Chaguanas, Selene Valentine, Assistant Branch Manager, RBC and Dwayne Clarke, Auto Finance Specialist, RBC Chaguanas.

Integral to the two day's event were presentations by Shedron Collins, CEO, Youth Business of Trinidad and Tobago and Sherwin Forte, Manager, Corporate Security, Republic Bank and member of BATT Security Committee. Collins guided students through the four elements of creating a business (value proposition, customer segment, resources, cost) while Forte's presentation on fraud and social engineering highlighted to the young audience how fraudsters are increasingly using sophisticated and brazen methods to deceive online users and steal their money.

Through engagements such as these, BATT remains steadfast in its commitment to financially literate and empowered youth. We recognize that financial literacy is a key enabler in our quest to ensuring that our children are properly equipped with sound financial education.

# Feedback from students

**Melanie Bernard- Form 5 - Chaguanas South Secondary School**

*I thought that this session was very informative, and I learned a lot about saving and starting a business.*

**Jabari Belfon - Chaguanas South Secondary School**

*The session was great, and I learned that you should not believe every quick get rich scheme you see on the Internet, and saving is good.*

*I used to believe in the get rich, quick schemes but now I'm more aware after this session.*

*I would advise my peers to save, saving is good and keeping your money secure is better. I would like everyone to get this experience we got today .*

**Leonardo De Guerra-Form 5 - Chaguanas South Secondary School**

*Three things I have learned during this session are the different type of frauds, the building blocks of starting a business and the principles of savings.*

**Letisha Berkely Form 4 - Chaguanas South Secondary School**

*The session was very good. I learned how to start a business, how to save and about online banking.*

**V Persad Form 5 - Chaguanas South Secondary School**

*From the session, I learned strategic ways on how to develop a business and how to save money and how to open a savings account.*



# Chaguanas North and South Secondary Schools



# Siparia East Secondary





# BATT celebrates International Women’s Day



## International Women’s Day

For more than a decade, the Bankers Association of Trinidad & Tobago (BATT) has championed women’s financial empowerment through education and business development. Recognizing financial independence as a key driver of gender equality, BATT has launched strategic mentorship programs, structured training, and financial tools to uplift women in personal finance and entrepreneurship.



**Gayle Pazos**  
President of Bankers Association of T&T  
Gayle is a strong advocate for gender diversity, stating *“It is important to foster an inclusive environment for women employees, customers and communities. Diverse opinions, backgrounds and perspectives make us stronger and more adaptable for the long term.”*



**Kelly Bute-Seaton**  
Executive Director of Bankers Association of T&T  
Kelly is committed to accelerating action for gender equality, breaking barriers, amplifying voices, and creating lasting change where every woman and girl can thrive. *“Together, let’s build a future where opportunity knows no gender and inclusion is more than just a promise—it’s a reality.”*

### BATT’S VARIOUS INITIATIVES & SPONSORSHIPS

BATT & THA Start-up Programme



BATT Financial Outreach, Tobago



AFETT 2022 Women of Influence Award & IWD Celebration



BATT & IGDS Break The Silence



BATT & FLOW IWD 2023



BATT & FLOW IWD 2024





# A Statement by The Bankers Association of Trinidad and Tobago

**E**VERY YEAR, International Women's Day has a call that is clear and compelling. As we celebrate March 8th International Women's Day, the Bankers Association of Trinidad and Tobago (BATT) joins this call to Accelerate Action - a clarion call to decisively move the needle forward on gender equality. Accordingly, at BATT, we acknowledge, it is our responsibility to move beyond conversations and contribute to impactful change.

This International Women's Day, we reaffirm our commitment to accelerating action by:

Creating opportunities for women to thrive and succeed through knowledge exchange and practical workshops so that more women can excel in business, leadership roles and as entrepreneurs. Our seven-month workshop with Conflict Women Limited, an NGO and lifeline for survivors of domestic and sexual abuse, is part of that commitment and one such example. The sessions were a game-changer for participants, equipping female entrepreneurs with the tools to sustain their livelihoods while simultaneously helping women in business strive with courage, innovation and resilience.

Addressing gender injustices and moving beyond the conventional having embarked on a new initiative with the UWI's Institute for Gender and Developing Studies for the development of a gender-based violence campaign. The project is the first of its kind for

the Association and takes on added importance in light of the universal problem that domestic violence affects all parts of the social fabric, transcending ethnic, gender, religion and economic lines.

Delivering skill-building sessions to help aspiring and existing entrepreneurs forge a path in the business world. The Start-Up initiative in collaboration with the Financial Literacy Secretariat of the Tobago House of Assembly was one such program, providing business coaching to a range of participants. We were further encouraged by the success of our professional workshop offered to the SME arm of the Association of Female Executives of Trinidad and Tobago (AFETT), which delivered on empowerment-



ment, connection and next-level motivation while our virtual initiatives such as the Straight Off The BATT provides a platform to amplify the stories, experiences and achievements of many women.

Uplifting women in the workplace. At BATT we know women are critical to our success and play a vital role in shaping our culture and driving growth.

Having women at all levels, from intern to CEO, our banks continue to embrace and encourage the diversity of perspectives, talents and authenticity, which all contribute to a more inclusive environment.

The leadership behind these initiatives underscores BATT's commitment to gender equality. Gayle Pa-

zos, President of BATT and Managing Director of Scotiabank Trinidad & Tobago, is a strong advocate for gender equality, stating "It is important to foster an inclusive environment for women employees, customers and communities. Di-

verse opinions, backgrounds and perspectives make us stronger and more adaptable for the long term"

Kelly Bute-Seaton, Executive Director of BATT, is committed to accelerating action and breaking barriers, amplifying voices, and creating lasting change where every woman and girl can thrive. "Together, let's build a future where opportunity knows no gender and inclusion is more than just a promise—it's a reality."

The Bankers Association of Trinidad & Tobago firmly believes that when we accelerate action, we power progress - one financial lesson, one business launch, and one empowered woman at a time.

Happy International Women's Day.

Kelly Bute-Seaton  
Executive Director  
of BATT



Gayle Pazos, President  
of BATT and Managing  
Director of Scotiabank  
Trinidad & Tobago





## What's next in the Wicket?

From Monday, March 17th at 8:30 PM, Straight Off The BATT was launched on TV6!

Get ready for insightful conversations on money, business, and financial success, featuring top industry experts and real-world advice to help you make your money work more for you.

### Why You Should Tune In:

- ▶ Expert insights on personal finance, investing, and entrepreneurship
  - ▶ Practical tips to grow and protect your wealth
  - ▶ Engaging discussions on money matters that affect YOU

Don't miss out! Set your reminders and join us every Monday at 8:30 PM on TV6 as we break down financial topics that matter. Sign up to learn more: <https://batt.org.tt/liveshow>

**Straight OFF The BATT is NOW on TV 6.**



**BANKERS  
ASSOCIATION**  
OF TRINIDAD AND TOBAGO

Click on the following links







**BANKERS  
ASSOCIATION**  
OF TRINIDAD AND TOBAGO

<https://batt.org.tt/>

**HOW TO RAISE  
FINANCIALLY  
LITERATE  
CHILDREN**

**STRAIGHT  
OFF THE  
BATT!**

