S.G.V.C Vidya Prasarak Trust's

M.G.V.C ARTS, COMMERCE AND SCIENCE COLLEGE, MUDDEBIHAL

DEPARTMENT OF COMMERCE

FIELD VISIT TO

"AMUYA FINANCIAL CENTRE MUDDEBIHAL"

Date: 29-06-2022 **Time: 12.00 pm**

Welcome to All

Co-ordinator,
Internal Quality Assurance Cell
M.G.V.C. Arts, Commerce & Science College
MUDDEBIHAL-586212. Dist: Vijayapur.

PRINCIPAL,
M.G.V.C. Arts, Com. & Science College
MUDDEBIHAL - 586212.

S. G. V. C. Vidya Prasarak Trust's,
Matoshri Gangamma Veerappa Chiniwar Arts, Commerce & Science College,
MUDDEBIHAL-586212. Dist. Vijayapur (Karnataka)
(Accredited with CGPA of 2.58 on seven point scale at 'B+' Grade)

✆ : 08356220329
FAX : 08356220329

* email : princmgvc@gmail.com * www.mgvcmbl.in *

Ref. No. : .....

Date : 28/6/2022

To,

Manager

Amulya financial literacy centre

Muddebihal

M.G.V.C. Arts, Commerce & Science College MUDDEBIHAL -586212 Dt: Vijayapur

Subject : Seeking Permission to visit Amulya financial literacy centre Muddebihal .

Dear ,Sir / Madam

Visit to Amulya financial literacy centre Muddebihal is part of the study of commerce syllabus for B.com students . Accordingly we seek your permission to visit visit Amulya financial literacy centre Muddebihal On 29/06/2022. The list of Students and Staff members intending to visit visit Amulya financial literacy centre Muddebihal is as follows.

Staff : Prof .S.R.Hatti

Prof .A.D.Talugeri

Students : List attached with this letter

We appreciate your response in this regard

Thanking you

Head,
Department of Commerce,
M.G.V.C. College, Muddebihal

For, AMULYA FINANCIAL LITERACY CENTRE
29-6-2022
MUDDEBIHAL, COUNSELOR.

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M.G.V.C. Arts, Commerce And Science College
Muddebihal

Department of Commerce

The department of commerce as a part of study , Visited to Amulya financial literacy centre muddebihal held on 29/06/2022 at 12.00 O'clock . There are Two faculty members and 18 Students lists.

The Students list :

Sl.No	Name of the Students
01	Shivaraj.S.hatti
02	Sagar.Mudhol
03	Abhishek
04	Ramesh.M.Masti
05	Sudeep.Patil
06	Praveen.P.Hiremath
07	Veena.S.Goudar
08	Nivedita.S.Ambiger
09	Prema.S.Nerabenchi
10	Akshata.B.Hiremath
11	Vijayalaxami.S.Hunashyal
12	Ashwini.M.Nidagundi
13	Bhoomika.Pattar
14	Sahana.M.Badiger
15	Deepa.S.Chalawadi
16	Shivanagouda.Patil
17	Moulasab.Hunagund
18	Aspak.I.Yalagi
19	Mounesh.Badigera
20	Moulali.Chapparband

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Financial literacy

Financial literacy is the possession of the set of skills and knowledge that allows an individual to make informed and effective decisions with all of their financial resources. Raising interest in personal finance is now a focus of state-run programs in countries including Australia, Canada, Japan, the United States, and the United Kingdom.[1][2] Understanding basic financial concepts allows people to know how to navigate in the financial system. People with appropriate financial literacy training make better financial decisions and manage money better than those without such training.[3]

The Organization for Economic Co-operation and Development (OECD) started an inter-governmental project in 2003 with the objective of providing ways to improve financial education and literacy standards through the development of common financial literacy principles. In March 2008, the OECD launched the International Gateway for Financial Education, which aims to serve as a clearinghouse for financial education programs, information and research worldwide.[4] In the UK, the alternative term "financial capability" is used by the state and its agencies: the Financial Services Authority

Importance

Learning financial literacy has the following benefits:

1 – Personal Financial Planning and Management

Individuals who gain financial knowledge develop various sources of income. They prepare a monthly budget and borrow carefully. Financial knowledge ensures diligent financial management—enough savings for a rainy day.

2 – Identify Fake Schemes

Contemporarily, financial fraud is on the rise—chit funds, **pyramid schemes**, **Ponzi schemes**, **carding**, etc. A financially literate person will evade shady schemes. It is the perfect antidote to get-rich-quick schemes.

3 – Spread Investment Awareness

Financial education does not occur in a vacuum. It is not an isolated incident. Educating one individual creates a chain reaction. Such an individual would make efforts to educate family, friends, students, colleagues, etc. A financially literate individual may conduct seminars, teach in colleges, write articles and books, mentor students, etc.

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Everyone is interested in finance; everyone is a stakeholder. Therefore, financial literacy is a movement; "**FIRE**" is a good example.

4 – Succession Planning

It is often said that the poor plan for Saturday night whereas the rich plan for three generations. By being financially prudent, individuals impart valuable knowledge to their children. Moreover, they plan their succession and leave sufficient money for their successors.

5 – Refrains from Herd Mentality

The financially literate don't follow random public opinion. They get to the bottom of every financial trend. They are more immune to incorrect market speculation. They make cautious investors, but in the long run, the profits add up.

6 – Financial Planning and Decision Making

It is very important to set up an **emergency fund** and a retirement plan—the earlier, the better.

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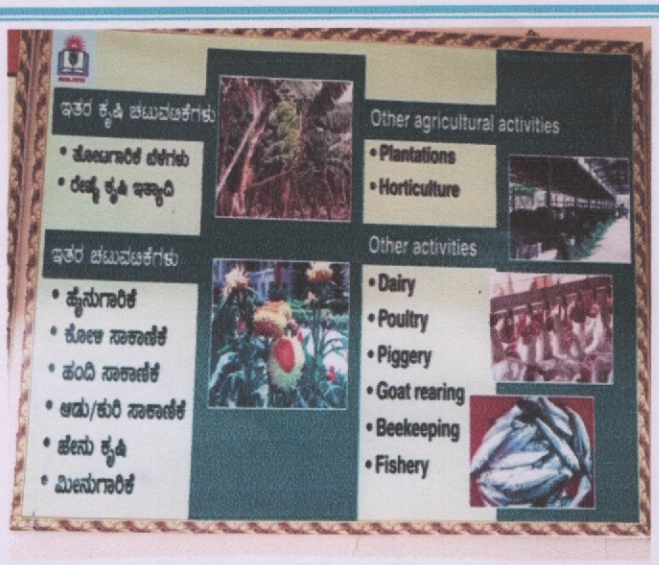
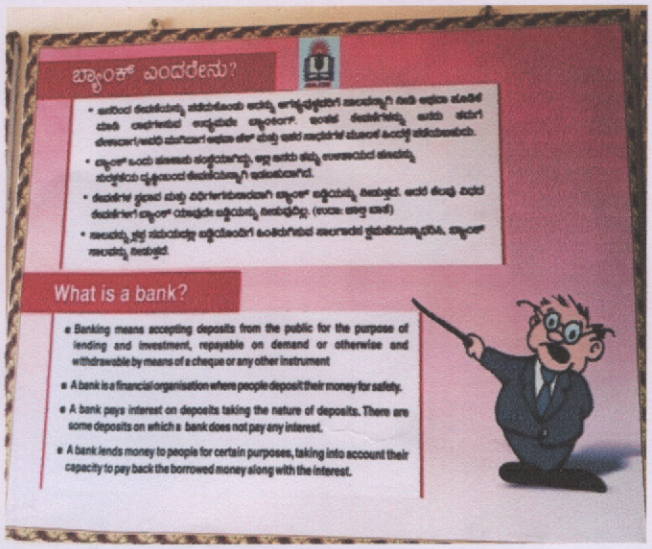
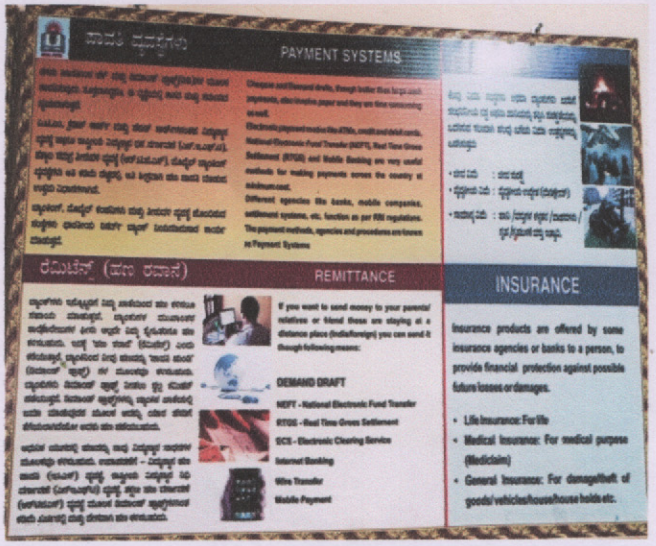
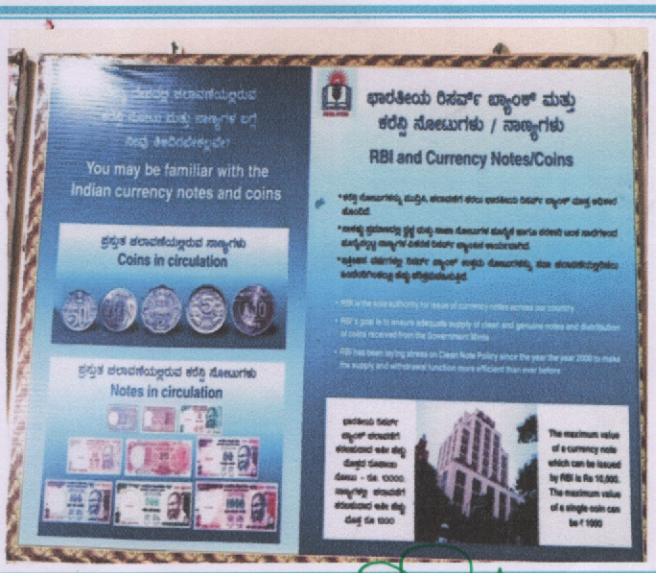
PHOTO GALLERY









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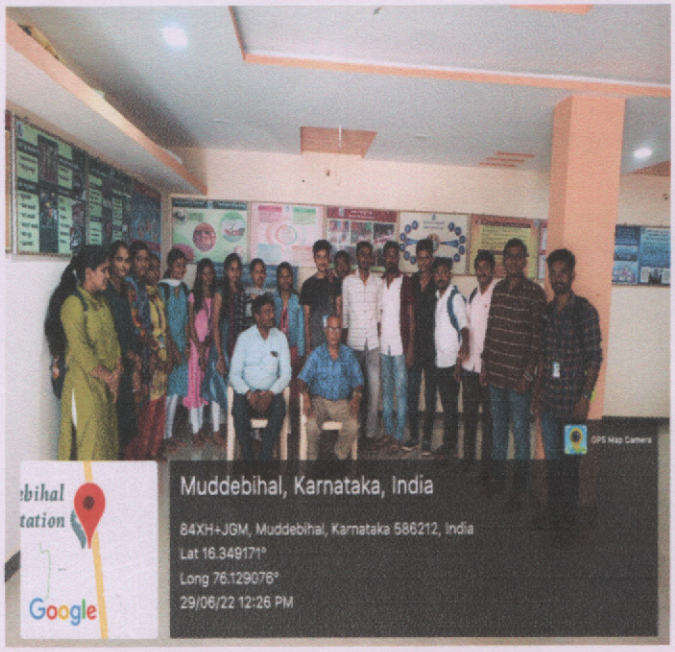

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Department of Commerce

Field Visit Report on Financial Literacy

Students Attendance report

Sl.No	University Reg.no	Name of the students	Signature
01	C2059656	Shivaraj.S.hatti	Shatti
02	C2059647	Sagar.Mudhol	Sagar
03	C2059601	Abhishek	Abhishek.
04	C2059642	Ramesh.M.Masti	Masti Ramesh
05	C2059660	Sudeep.Patil	Spatil
06	C2059640	Praveen.P.Hiremath	Praveen. Hiremath.
07	C2059664	Veena.S.Goudar	Goudar.
08	C2059633	Nivedita.S.Ambiger	N.S. Ambiger.
09	C2059641	Prema.S.Nerabenchi	prema. S.
10	C2059602	Akshata.B.Hiremath	Akshata
11	C2059665	Vijayalaxami.S.Hunashyal	V.S. Hunasayal.
12	C2059612	Ashwini.M.Nidagundi	Ashwini
13	C2059615	Bhoomika.Pattar	B.S. pattar
14	C2059648	Sahana.M.Badiger	Sahana
15	C2059619	Deepa.S.Chalawadi	Deepa Chalawadi.
16	C2059654	Shivanagouda.Patil	Spatil
17	C2059629	Moulasab.Hunagund	Moulasab
18	C2059613	Aspak.I.Yalagi	Aspak.
19	C2059630	Mounesh.Badigera	Mbadiger.
20	C2059628	Moulali.Chapparband	M.

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Department of Commerce

Field Visit Report on Financial Literacy

The department of commerce Organized visit to Amulya financial literacy centre muddebihal as a Part of study On 29/06/2022 at 12.00 pm. Team of two faculty members and 20 Students are participated in the field visit. The students got various information about the schemes of banking and also interacted with the manager of amulya financial literacy centre.

Head,
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