

Pikinini Savings Account will be a champion for the family.

- 🌿 Family members want to maintain the family bond and support the membership status of the current member with the society.
- 🌿 Allow easy transition and consent via current member into building a lifetime relationship with the society.
- 🌿 Family members find it difficult to save their little funds with other Financial Institutions (i.e Banks) that charge monthly fees and often face difficulty in building up a long term relationship to assist obtaining finance when required.

## Benefits

The extension of the membership bond to include the Children of the TISA members will benefit the whole family as the children will appreciate the importance of savings behaviour. Below are some benefits...

- 🌿 Provide an avenue for Children to save responsibly for now and planning into the future.
- 🌿 Introduce a Savings culture to children at a very young age.

- 🌿 Be a financial “Champion” for their children so that after the parents retire from the work force their children can continue the savings pattern.
- 🌿 Earn interest on your Savings of 6% p.a.
- 🌿 Membership cards to be issued to children who open TPS account with TISA.
- 🌿 Access to financial planning & literacy information offered by the Society.
- 🌿 Access to other products and services.

## APPLY

At your Nearest TISA Branch

or call

**TISA on 300 2200**

or visit

**[www.tsl.org.pg](http://www.tsl.org.pg)**

# TISA Pikinini SAVINGS ACCOUNT

Not for Profit, Not for Charity, But for Service



Savings for the young generation

## Introduction

TISA Pikinini Savings Account is a savings account designed for Member's children to use, as a platform in creating a savings culture for the young mind and acknowledge money management at an early age so they can be financially responsible people in the future.

We advise parents and guardians to open TPS accounts and use this service product, for a better future.

- 🌱 The society proposes that the TISA Pikinini Savings Account be open under consent of the current member. **Strictly to include sons, daughters and any legal adoption.**

## Product Information

### Encourage parents to prepare for their children's future:

- 🌱 Increase participation in savings "just for Kids" below the age of 17 years.
- 🌱 Members can open up savings account for their children provided that they are current members with TISA.
- 🌱 Convenient and accessible to members.
- 🌱 Opportunity to plan savings for future needs of the member and their children.

## TPS Account

### Terms and Conditions

- ✓ Must be children of TISA members.
- ✓ Starting age - Infant - 17 years.
- ✓ No fees charged.
- ✓ Earn yearly Interest of 6% p.a.
- ✓ At 17 years, account can be transferred to beneficiary.
- ✓ Extra funds deposited through TISA Bank Account.
- ✓ Access to funds incase of emergency relating to the account holder.
- ✓ Payment to TISA Account, PVA, Periodical Payments.
- ✓ Cannot be used as security for any loans.

## Qualification

- ✓ Male or Female 17 years or below.
- ✓ Biological or legally adopted children of TISA members.

## Requirements

- ✓ Letter from school / student ID card.
- ✓ Completed Application form.
- ✓ Birth Certificate / State Declaration.

## Why parents should save for their children's future

- 🌱 The concept of Savings and Loan movement (Credit Union), i.e. "where people pool their finances together and lend against deposits at affordable rates to help facilitate their basic needs". This concept is paramount in a simple family structure whereby family members help each other in times of need, traditionally, this has been the case in PNG livelihood. Tisa Pikinini Savings Account will increase the family finances as it educates young children to start saving money.
- 🌱 Training children to save will help them learn to develop the attitude of securing their future.
- 🌱 S&L is not about big profits, but it focuses on service and helping ordinary people when they are in need. This new TISA