

SMART FINANCES: A JOURNEY TO DIGITAL MASTERY



LIFE STORY BASED ON STORYTELLING

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About me

My name is Andria, and I am a 36-year-old accountant living in Nicosia, Cyprus. As a mother of two young children with a husband working in the unpredictable hospitality industry, our household income has always been unstable. Living in a rural setting, we faced additional challenges, relying heavily on traditional methods for managing our finances. The need for a more efficient way to handle our money was crucial, making us an important part of the target group for digital financial services

My story of Using Digital Financial Services

What motivated you to develop digital financial literacy skills?

Living on a tight budget and juggling various financial responsibilities made me realize that I needed a more efficient way to manage our money. The turning point came when our local bank introduced digital services. I saw this as an opportunity to better organize our finances and save time

What was your experience when adapting to digital financial technologies? What helped you understand them better?

Initially, I was overwhelmed by the idea of switching to digital financial tools. However, my bank offered a workshop on online banking that I decided to attend. They explained everything step-by-

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step, which made it easier for me to understand. Additionally, I watched online tutorials and sought advice from my tech-savvy cousin who guided me through the process.

Have you faced any specific challenges related to digital financial services? How did you overcome them?

Yes, my main concern was the security of online transactions. I was worried about the safety of our money. To overcome this, I learned about the security features of digital financial tools, such as two-factor authentication and secure passwords. This knowledge, along with the reassurance from my bank and cousin, helped me feel more confident.

Lessons learned/experience gained from this situation/benefits

In what ways has improving your digital financial literacy positively impacted your overall financial well-being and decision-making?

Switching to digital financial services has made managing our finances much easier. I can now pay bills and transfer money without leaving home, which saves me a lot of time. The ability to track our expenses in real-time has helped us stick to our budget and make more informed financial decisions.

What advice would you give to individuals who are looking to enhance their digital financial literacy?

Start with simple tasks like checking your account balance and making small transfers. Attend workshops or ask for help from friends or family who are familiar with digital tools. Ensure you understand and use the security features of these tools to protect your information.

Recommendations, wishes

What valuable recommendations can you offer to those who have difficulties while exploring digital financial services?

For those struggling to transition, take it one step at a time. Begin with basic functions and gradually move to more complex tasks as you gain confidence. Seek out local workshops or online tutorials, and don't hesitate to ask for help from people you trust.

Self-reflection questions

These questions can serve as prompts for introspection and self-assessment, helping individuals gain insight into their financial habits, values, and aspirations.

1. How do you think using digital financial services might change your approach to managing your household budget?
2. What initial fears do you have about using digital financial services, and how can you address them?
3. How can you balance convenience and security when using digital financial tools?
4. In what other areas of your life do you think increased digital financial literacy could be beneficial?
5. What steps can you take to start using digital financial tools if you haven't already?