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Education on Saving and Gold Investment through a Play Money Simulation for Children in Care at Asrama Yatim Rumah Harapan

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Abstract: *Low financial literacy at school age needs to be addressed early, and the case is more pressing for children in orphanage care, who tend to manage their own money sooner than their peers yet receive little financial guidance from a family. This community service activity set out to strengthen the children's understanding of money management, to build a habit of saving, and to introduce gold investment as a store of value. It was held on 16 July 2026 at Asrama Yatim Rumah Harapan, Cikarang, and involved eight children in care at primary and junior secondary school level. The method adopted was experiential learning: an interactive talk supported by a flow poster, a question-and-answer card matching game played in pairs, and a transaction simulation using play money exchanged for gold coins. The impact of the activity was measured through a five-item multiple-choice pre-test and post-test analyzed with the N-Gain test. All participants attended and took an active part, and the average comprehension score rose from 57.1 to 82.9 on a scale of 100, giving an N-Gain of 0.60, which falls in the moderate category. The children were able to distinguish needs from wants, to grasp the reasons for saving, and to recognize gold as a form of savings whose value is relatively well preserved. The learning-through-play approach proved effective in bridging abstract financial concepts into a tangible experience for children.*

INTRODUCTION

The ability to manage money is a life skill that shapes a person's well-being later on. (Lusardi & Mitchell, 2014) show that a grasp of basic financial concepts is closely tied to the quality of financial decisions taken across a lifetime. This capability does not arrive on its own; it is cultivated through habits ideally formed in childhood. Children accustomed to resisting momentary impulses and setting aside part of their money tend to grow into adults who handle their finances more carefully.

In Indonesia, a great deal of work remains. The 2024 National Survey on Financial Literacy and Inclusion (SNLIK), conducted by the Financial Services Authority together with Statistics Indonesia, recorded a financial literacy index of 65.43 percent among the population (Otoritas Jasa Keuangan, 2024). What deserves attention is that the 15–17 age group scored lowest, at only 51.70 percent, even though they are the ones about to manage money on their own. The figure suggests that the cultivation of financial literacy at the primary and secondary levels has yet to run as it should.

The problem is more complicated among children living in orphanages or care homes. Unlike children raised in a nuclear family, they are required to become independent earlier in handling pocket money and the assistance they receive, yet they lack a figure who specifically teaches them how to manage it. Financial socialization agents and direct experience, after all, play a considerable part in shaping a child's attitude toward money (Sohn et al., 2012). Without guidance, children in care risk facing a more fragile financial position in adulthood.

The most basic foundation to be laid is the ability to distinguish needs from wants together with a willingness to set money aside for saving. On top of that foundation, introducing a store-of-value instrument such as gold becomes relevant to everyday life in Indonesian society. Gold is easy to recognize, easy to access, and historically has held its value against inflation reasonably well, which is why it is often used to save toward long-term goals, including religious aspirations such as performing the hajj. For children in care, tying the habit of saving to a meaningful aspiration is expected to strengthen their motivation, provided the material is simplified to suit their age (Amagir et al., 2018).

Against this background, a team of lecturers and students from the Accounting Study Program of President University carried out a community service activity at Asrama Yatim Rumah Harapan. It had three aims: to improve the children's understanding of managing money and distinguishing needs from wants, to cultivate the habit and the motivation to save; and to introduce gold investment as a form of savings whose value is better preserved. So that these fairly abstract concepts could be taken in by children, the activity was designed around a learning-through-play approach using a play money simulation.

IMPLEMENTATION METHOD

The activity took place on Thursday, 16 July 2026, from 08:00 to 11:00 Western Indonesia Time, at Asrama Yatim Rumah Harapan Graha Asri, Cikarang. It followed up an assignment from the Institute of Research and Community Service (LRPM) of President University under Assignment Letter Number 076/Stug-PkM/LRPM/VII/2026/PresUniv. The target group was eight children in care at primary and junior secondary school level. Seven pre-test sheets and seven post-test sheets were collected and could be analyzed.

The approach adopted was experiential learning, that is, learning that places direct experience as the source of understanding (Kolb, 1984). This choice was made because financial concepts are abstract, so children grasp them more easily when the concepts are lived through a simulation rather than merely delivered as a lecture. Implementation proceeded in three stages: preparation, delivery, and evaluation.

In the preparation stage, the team coordinated with the orphanage management, compiled the module, and prepared the media. The material followed a flow poster titled "Perjalanan Pintar dan Mandiri" (A Journey to Being Smart and Independent), which strings the message together in sequence: diligent study makes a person capable, capability and good character make it easier to obtain work, work produces income, income is best saved with part of it converted into gold, and those savings then lead to the fulfillment of shelter, clothing, and food needs as well as the aspiration of performing the hajj. Other media prepared included question-and-answer quiz cards, play money in assorted rupiah denominations, and imitation gold coins standing in for Antam gold.

In the delivery stage, the activity ran as a single sequence of sessions. It opened with a pre-test to capture initial understanding, followed by the presentation of the material through the flow poster. The children were then divided into pairs to play a game matching question cards with answer cards. A question-and-answer round came next. Each pair that attempted an answer received play money according to the amount printed on the card, so that effort was still rewarded even when the answer was not yet correct. The money collected was then spent on gold coins at a simulated gold shop, where one coin cost the equivalent of IDR 100,000. At the close of the activity, the pair holding the most gold coins was announced as the winner and received a bonus of two coins, and the session ended with the post-test. Gold was deliberately made the deciding factor so that the children would take away the message that money is better converted into savings that hold their value than simply spent.

In the evaluation stage, the impact of the activity was measured using a pre-test and post-test with the same instrument, consisting of five multiple-choice items worth 20 points each, so that total scores ranged from 0 to 100. The five items covered the purpose of saving, the difference between needs and wants, clothing needs, shelter needs, and an introduction to gold investment. The data were analyzed with the N-Gain test using the formula N-Gain = (post-test score - pre-test score) / (100 - pre-test score). The categories follow (Hake, 1998), high if N-Gain ≥ 0.70; moderate if $0.30 \leq$ N-Gain < 0.70; and low if N-Gain < 0.30.

RESULTS AND DISCUSSION

Implementation of the Activity

The activity ran according to plan and was attended by all eight children in care, with full attendance. The multipurpose room of the orphanage was arranged with floor seating, which kept the atmosphere warm and informal (Figure 1). From the moment the presentation began, the children showed enthusiasm; they answered the prompting questions readily and followed the storyline on the poster.

Figure 1. Mentoring and delivery of the material to the children in care

The flow poster "Perjalanan Pintar dan Mandiri" served as the thread running through every session. Its visuals link a chain of cause and effect from studying through to the achievement of savings goals, including buying a house and performing the hajj, which made it easier for the children to grasp how the concepts connect (Figure 2).

Figure 2. The flow poster “Perjalanan Pintar dan Mandiri” as the principal educational medium

Engagement peaked during the game and the transaction simulation. The children were visibly eager as they earned play money for attempting answers, then counted it and spent it on gold coins. Through the simulation, ideas that had been abstract, such as holding back from spending all one’s money and converting it into gold savings, became concrete and personally experienced. This activity forms part of the community service program run by the Accounting Study Program team of President University at Asrama Yatim Rumah Harapan (Figure 3).

Gambar 3. The site of the community service activity at Asrama Yatim Rumah Harapan

Results of the Comprehension Evaluation

A comparison of the pre-test and post-test results shows an improvement in participants’ understanding on almost every item. A summary of the outcomes is presented in Table 1.

Table 1. Recapitulation of the percentage of correct pre-test and post-test answers by item

No	Item (Indicator)	% Correct Pre	% Correct Post	N-Gain
1	Purpose of saving (future needs)	71.4	85.7	0.50
2	Distinguishing needs from wants	42.9	71.4	0.50
3	Clothing needs	71.4	85.7	0.50
4	Shelter needs	14.3	71.4	0.67
5	Introduction to gold investment	85.7	100.0	1.00
	Overall average	**57.1**	**82.9**	**0.60**

Source: processed from the children's pre-test and post-test sheets (n = 7 pre; n = 7 post).

Based on Table 1, the participants' average score rose from 57.1 on the pre-test to 82.9 on the post-test, with an overall N-Gain of 0.60, which falls in the moderate category. The most striking improvement occurred in the understanding that a house counts as a shelter need, which rose from 14.3 percent to 71.4 percent (N-Gain 0.67), and in the introduction to gold investment, which rose from 85.7 percent to 100 percent. Both concepts were relatively new to the participants, whereas saving and distinguishing needs from wants were already familiar to them, so the gains there were more gradual.

Discussion

The measured improvement went hand in hand with the participants' active involvement throughout the activity. The finding reinforces the argument that experience-based learning is more effective than one-way delivery for abstract material (Batty et al., 2015; Kolb, 1984). Through the play money simulation, the children did not merely hear about the concept of saving; they went through the process of earning money, holding back from spending it, and converting it into gold savings themselves. It is this experience that is thought to make the concept easier to remember and to make sense of.

The paired game brought a double benefit. Besides making the atmosphere enjoyable, the format encouraged the children to discuss and help one another, so that learning became collaborative. Rewarding every attempt at an answer, rather than correct answers alone, kept participants motivated, particularly the shyer children, so that they still dared to take part. This matters for children in care, some of whom need their confidence reinforced.

The introduction to gold investment added a value of its own. By tying the habit of saving to meaningful goals such as buying a house and performing the hajj, the activity taught not only a technical skill but also a long-term orientation. This direction is in line with findings that attitudes toward money and clearly defined financial goals play an important part in shaping children's financial behavior (Hilgert et al., 2003; Sohn et al., 2012).

Limitations of the Activity

The activity has its limitations, such as the relatively small number of participants, only eight children of whom seven completed the pre-test and post-test, which means the results cannot yet be generalized widely. Continued follow-up activities, accompanied by guidance in real saving and a follow-up measurement, are recommended to strengthen the impact

CONCLUSION AND RECOMMENDATIONS

Education on money management, the habit of saving, and an introduction to gold investment delivered through a play money simulation was demonstrably well received by the children in care at Asrama Yatim Rumah Harapan. The participants attended and took an active part, and their understanding improved from an average of 57.1 to 82.9 on a scale of 100, with an N-Gain of 0.60 (moderate category). The children were able to distinguish needs from wants, to understand the importance of saving, and to recognize gold as a form of savings whose value is relatively well preserved. The learning-through-play approach bridged abstract financial concepts into a concrete experience for the children. It is recommended that similar activities be run on a continuing basis and be complemented by guidance in real saving as well as follow-up evaluation, so that the understanding gained genuinely develops into sound financial behavior.

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