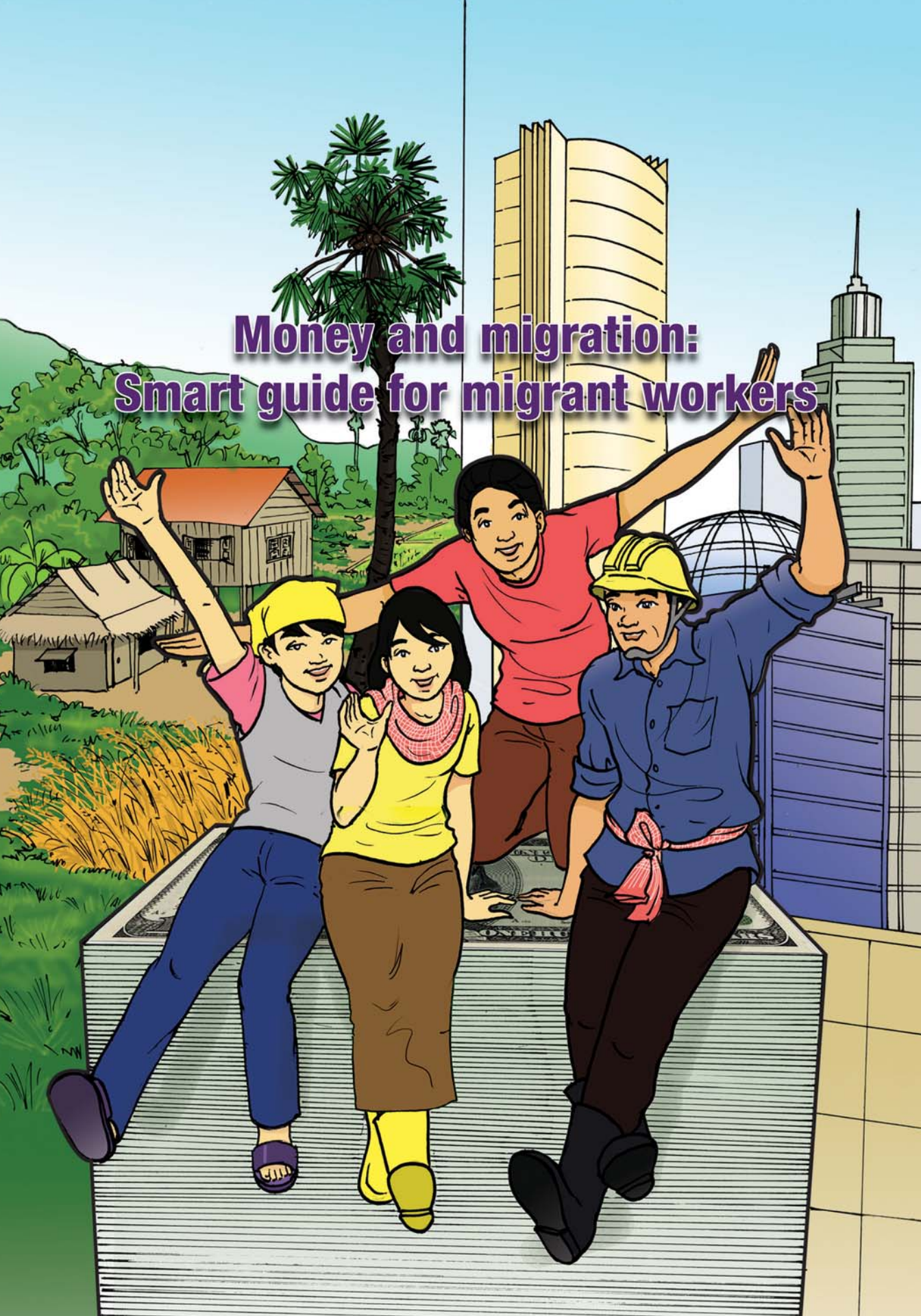
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International Labour Organization

Money and migration: Smart guide for migrant workers



ILO DWT for East and South-East Asia and the Pacific
ILO Regional Office for Asia and the Pacific


Money and migration:
Smart guide for migrant workers

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Journey of your **lifetime!**

If you decide to migrate you will take a journey that will change the rest of your life. The changes you face are sometimes for the better, sometimes for the worse. Sometimes people make good money, sometimes they do not. Some people like the adventure of living and working in a new place, while others feel scared. Some people have a positive experience with their employer, but unfortunately other people are robbed of their money, cheated, or even abused or exploited.

Every year hundreds of thousands of people migrate. Some move to the big city while some move to other countries. While the places they go are different, they all have one thing in common: their dreams. Whether the dream is to finish school, start a business, or support their families, all of us want to have a better life.

But unfortunately when people migrate many of them never see their dreams come true. Why does this happen? Why do some people see their goals come true while others do not? The answer is that some people have good money habits and others do not. Quite simply, if you know how to manage money yourself and with your family, and you practice smart money management, you are more likely to achieve your goals.

This guide outlines ten great habits you need to learn to become better at managing money. Reading and practicing them will help you and your family make a smarter decision about whether to migrate or not. And if you migrate it will help you remember how to be safer, smarter, and make sure your and your family's goals become a reality.

Good luck and good fortune.

Meet your new friends!



Hello! I'm Sokunthea! I am from the countryside and now I live in the capital city. I work in a garment factory. I am 18 years old. I like to eat chocolate. I miss my family because I love them very much. They miss me too!



Hi, I am Tola. I'm a construction worker in the city. I moved here from the countryside a few months ago. I am 25 years old.

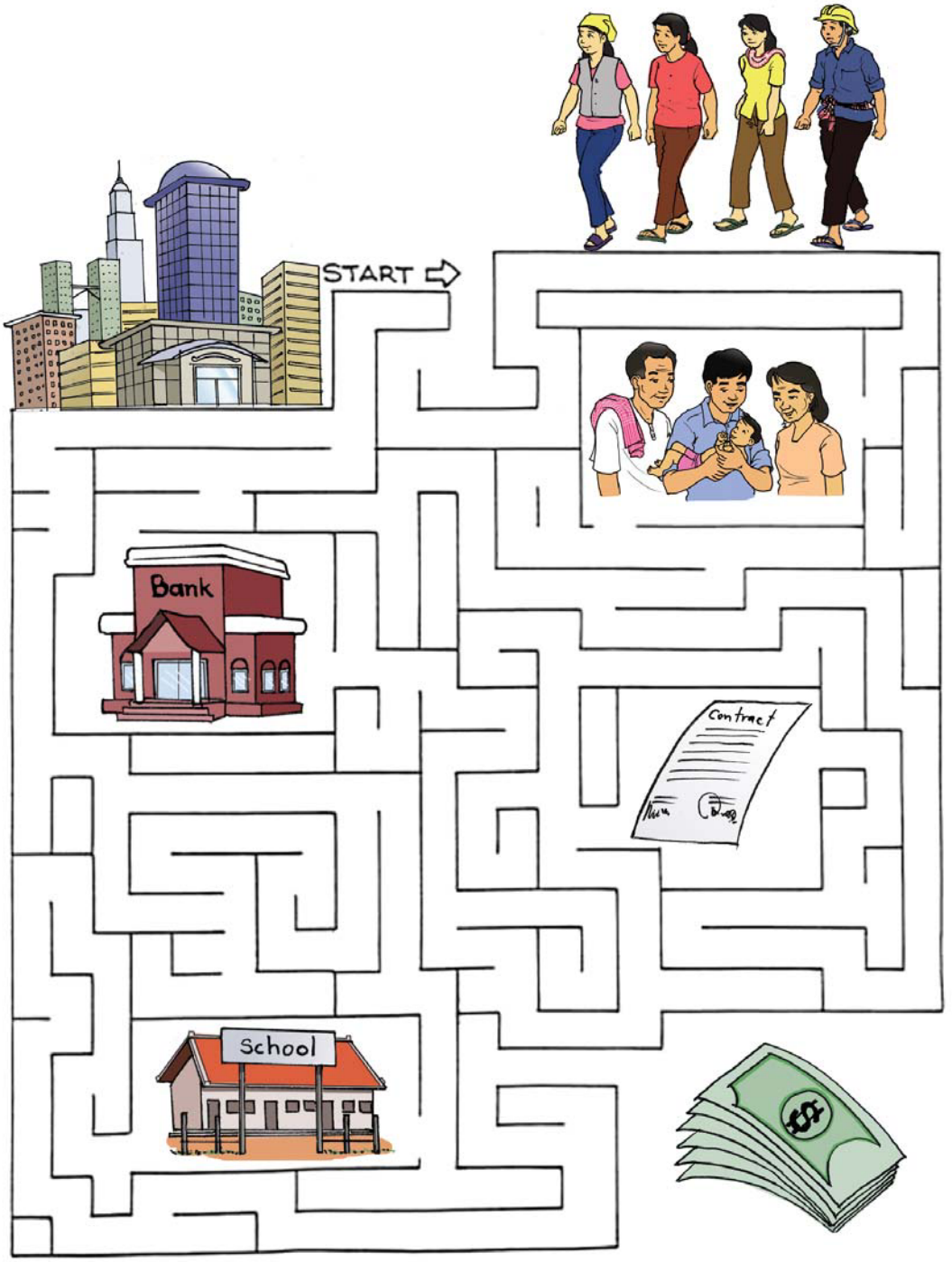


My name is Dewi. I'm 24 years old and live in Malaysia as a domestic worker. So I spend my time cleaning and doing housework. I have two small children and a husband. I think about them everyday.



Hi! You can call me Vanita. I am 27 years old. I moved to Thailand to make more money for my children. I work as a shrimp peeler. I work very hard because I want them to go to school.

INSTRUCTION: *Your friends are about to enter the maze of the big city. Can you help your new friends find their way to the money at the bottom of the maze? Inside the maze you'll see their family, a bank, school and a good contract. These things will help them be successful in their journey.*



Money and Migration Quiz!

How much do you know about **money** and **migration**?

Take this quiz to find out! For each question circle an answer, then add up your points on the next page to see how you did.

1. If your mother asks you to migrate to the city, would you:

   A) Say yes. You always do what your mother says.
   B) Say no. You want to continue your education.
   C) Say maybe. Suggest that your family discuss if you should migrate or not.

2. Do you know how much your migration will cost?

   A) Yes! I know how much it will cost.
   B) No. It's not important to me.
   C) No. But, I want to learn more!

3. Is migration free?

   A) Never.
   B) Sometimes.
   C) Yes. The costs are always paid by your employer or broker.

4. Do you keep a budget?

   A) Yes. Regularly.
   B) No. What is a budget?
   C) No. But I know what a budget is.

5. If you sign a contract, what should you do with it?

   A) Give it back to your employer.
   B) Ask for a copy and keep it in a very safe place.
   C) Ask for a copy and give it to your parents.

6. Which of the following is a good way to save money?

   A) Hide money under your mattress.
   B) Limit your expenses.
   C) Borrow money from a friend when you need it.

7. Have you ever been to a bank?

   A) Never. Banks are not useful for me.
   B) No. But I plan to go.
   C) Yes! I have a savings account.

8. If you are working in the city, how much of your salary do you send back to your family?

   A) I send everything I can back to my family.
   B) I send enough for them to reach their goals, but save some to reach my goals too.
   C) Whatever amount my parents tell me to send.

9. How much should you save in your emergency fund?

   A) Three times your average monthly salary.
   B) US$30.
   C) I do not need an emergency fund.

10. If you migrate and come back, what will you do?

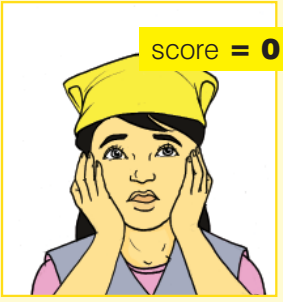
    A) Look for a job that matches your skills.
    B) Start a business.
    C) I don't know. I never thought about it.

What's your **score?**

1	2	3	4	5
A = 0 B = 3 C = 3	A = 3 B = 0 C = 2	A = 3 B = 0 C = 0	A = 3 B = 0 C = 1	A = 0 B = 3 C = 1

6	7	8	9	10
A = 1 B = 3 C = 0	A = 0 B = 1 C = 3	A = 0 B = 3 C = 0	A = 3 B = 1 C = 0	A = 3 B = 3 C = 0

And write your score here!



score = **0 – 10**

Look before you **Leap!**

Before you decide to migrate, you must read this guide! Pay carefull attention to the ten money habits of successful migrants described in this guide. You are at risk of being cheated, running out of money, or even accepting a job that is dangerous for your health and future.

Your chances of saving money and reaching your goals:



score = **11 – 20**

Getting **Better!**

So you know a little bit about money and migrating. Good! You are off to a good start, and you already know some basic things to help you make smart decisions. But before you decide to migrate, you should read this guide!

Your chances of saving money and reaching your goals:



score = **21 – 30**

You're a **Superstar!**

Wow! You know a lot about money and migrating. You are already off to a good start! If you decide to migrate, make sure to share your skills and knowledge with your family. While you're at it, be sure to share this guide with your friends and help them too.

Your chances of saving money and reaching your goals:

1

THINK, DISCUSS AND DECIDE

IF MIGRATION IS **RIGHT** FOR YOU

More than just money

The decision to migrate is one of the most important decisions you will make. Many people decide to migrate to earn more money, but the reality is more complicated than that. Your decision to migrate will affect your entire family. For example, if you work abroad your family may get more money, but if you cannot see them for two years, is the financial gain worth it? Or maybe you will earn more money, but you will live in an unsafe place. Many people do not realize that if you choose to migrate, you are responsible for your own safety and health.

So how do you decide if you should migrate? Certainly this decision will affect not only yourself, but your future and your family's well being.

Migration isn't for everyone

You've all heard stories of someone in your community migrating and sending back lots of money – maybe enough for his or her family to build a new house! But to do this is not easy. Realizing a big goal takes the whole family working together as a team. This starts with making the decision to migrate together. To help you do this, talk as a family about the benefits and costs of migrating on the next page.



Do this!

Before you decide to migrate, talk with your family about what is best for all of you. Make sure you have all the necessary information so you can make a good decision.



The benefits of migrating

Here are some of the benefits of migrating. Can you and your family think of more examples?

1. Earn more money
2. Learn a new language
3. Learn new skills
4. Meet new people
5. New cultural experience
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____

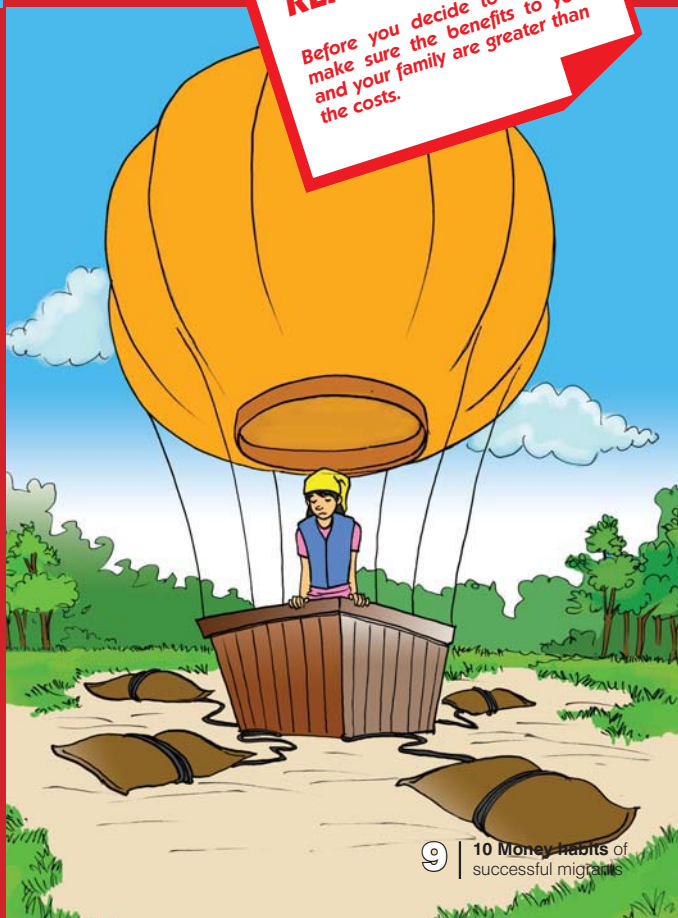
REMEMBER

Before you decide to migrate, make sure the benefits to you and your family are greater than the costs.

The costs of migrating

People often think only about the benefits of migrating, but there are costs as well. Below are few examples of some possible costs. Can you and your family think of more examples?

1. Living is more expensive
2. Family expects you to remit money/buy gifts
3. Bad working and living conditions
4. Work lots of hours
5. Discrimination and bad treatment
6. Lonely
7. _____
8. _____
9. _____
10. _____
11. _____



2

SET A GOAL!

The secret to success

Some goals can be achieved in a few months. Other goals take a few years to come true. The secret is that all goals require hard work, saving money, and agreement with the ones you love.

For example, your family may have different long-term goals than you do. You may want to start a business someday, while your parents want to build a new house. Or maybe you want to finish school, but your parents want you to get married.

Why our goals are different

Goals are often different between men and women in families as younger and older people are at different stages in their lives. In other words, your goals often reflect where you are in your life cycle. The life cycle is made up of all the expected events you can anticipate in your life – like studying, getting a job, getting married, having a family, investing in a home, sending your children to school and retiring.

It's important to acknowledge and respect that each family member will have different goals depending on where they are in the life cycle.

Decision-making tips!

As a young woman or man, it can be difficult to talk to your parents about your goals, especially if that means talking about money. Talking about money can cause stress and arguments in families and relationships. Here are a few tips to help your family talk:

- Think carefully about what you want – and the reasons you want it – before you talk with your family.
- Don't be afraid to talk about your goals. All men and women – young and old – have a right to set their own goals.
- Set aside sufficient time to discuss important family matters.
- Be confident when you speak, seek and listen to the opinion of each member in the family without interruption.
- Be respectful and flexible to each family member. Encourage everyone to express his or her opinion.
- If there is a disagreement, examine the issue and identify more than one possible solution.
- Look for compromise solutions that will benefit all family members.



Migration goal worksheet

INSTRUCTION: *Think of your goals and fill in the boxes below. If you need to use a calculator or ask your friend for help, you can! When you finish, go to page 30 and do the activity there with your family.*

My short-term goal is to...

By (date):

It will cost:

How much I need to save per month:

My long-term goal is to...

By (date):

It will cost:

How much I need to save per month:

My family's short-term goal is to...

By (date):

It will cost:

How much they need to save per month:

My family's long-term goal is to...

By (date):

It will cost:

How much they need to save per month:



"At first I was nervous to talk to my family about my goals. My dream was to start a fashion business and I didn't think my parents would support it. But I knew I had to talk to them. When we finally did talk, I came prepared, and we made goals together. Every family member has a right to their own opinion".

3 ASK HOW MUCH IT COSTS

Be careful

If you and your family have made goals, and created a plan, and together you have decided that migration is right for your family, then it's time to find a job. Don't wait for a recruitment agency, broker, or employer to find you. If you wait for them, it is more likely you will be cheated. It's smarter to collect information from recruitment agencies, employers, and local government agencies before you make any commitments. That way you can compare the options and know what is best for you and your family. You can protect yourself by doing the activity below:

How much will your migration cost?

Before you sign your contract, know how much it will cost for your recruitment, placement and personal expenses.

Remember this is different for every city, country, and job!

Write your total migration **costs** here

Recruitment: _____

Placement: _____

Personal expenses: _____



Agency/broker service fee $



Health examination $



Passport administration fee $



Air ticket $



Accommodation $



Job orientation fee $



Bus ticket $



Local transportation $

before you pay!

Which option is best for you?

After you estimate your total costs you have to decide how to pay for those costs. Use this chart to compare the advantages and disadvantages of different payment options.

		
Family & friends	• Fast • Easy • Transaction at your home • No application process	• Can add stress to relationships • Family or friends may have to sell assets
Advance from recruitment agency	• Fast • Easy payment schedule • Can lend full amount	• Very expensive • Deduction can be up to 100% • Deductions can last 4–18 months
Borrow from money lender	• Fast • Easy • Transaction at your home • No application process	• Very expensive • High risk • Easy to get into deep debt
Loan from a micro-finance institution (MFI) or bank	• Less risky • Protected by government • No pressure to sign	• Application process • Have to go to a MFI or bank
Sale of assets	• Fast • Sometimes possible to buy assets back	• May not get full value • Family must live without asset or replace asset at a later time
Savings	• No interest rate • You have all the control	• Takes time to save!

Ask questions!

If you decide to borrow money, get a loan, or get an advance, ask these questions!

1. What is the interest rate?
2. What fees are charged?
3. What is the repayment schedule?

4

Value your **contract**

Questions to ask about your contract

Understanding your contract is very important. If you understand it, it can protect you. But if you sign a contract without knowing what it means you can end up in a bad situation. Remember, some recruitment agencies are risky. Some are illegal, some overcharge you, and others might put you in unsafe or unhealthy working conditions.

Here are the questions to ask your recruitment agency or your employer before you sign a contract:

Your pay

1. How often will I be paid?
2. Will I be paid at the same time each day/week/month?
3. Will I get a written record of each payment?
4. Will I be paid in cash or will my salary be deposited in a bank account?
5. If I work overtime how much more will I get paid?
6. Am I expected to pay anything to my employer? For what? How much does it cost?

Keeping healthy

1. Will I receive training on how to do the job and proper equipment for safe work?
2. What should I do if I have, or someone I care for has, an accident?
3. Will my employer offer health and accident insurance? What benefits does it offer me?
4. What happens if I become pregnant?

If you live in your employer's home

1. Can I leave the house during my day off or after work?
2. Do I have my own private room that I can lock?
3. When will I eat?
4. At night am I expected to sleep with and care for the children of my employer?
5. Am I allowed visitors during the work day/during my day off?

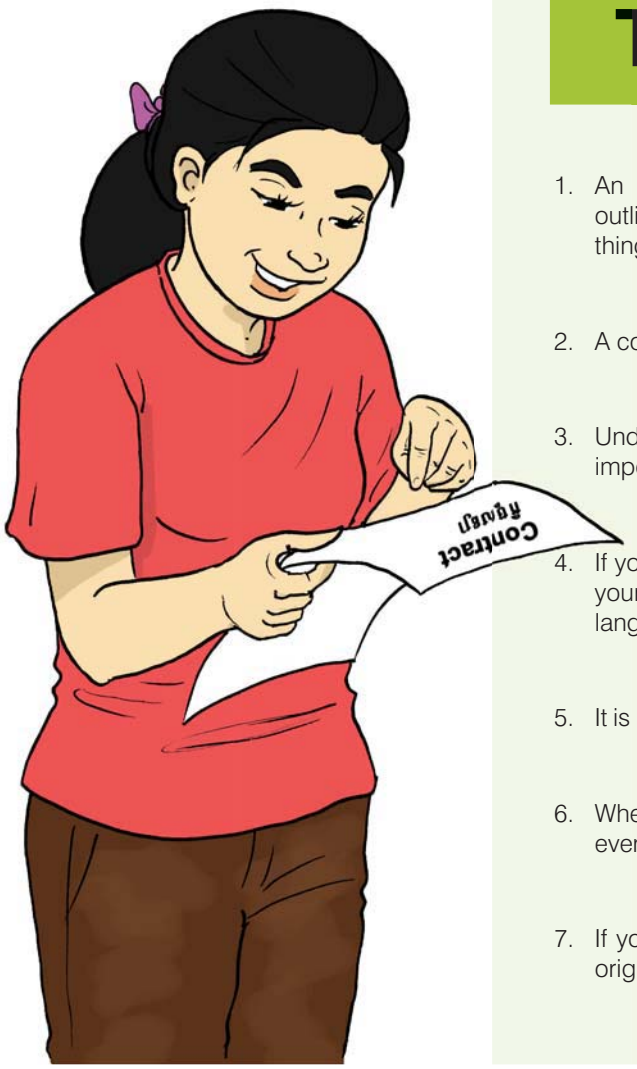
Employer

1. What is the name of my employer?
2. What is my employer's address?
3. What is my employer's phone number?

Your work

1. What are my daily duties?
2. Who is my boss?
3. For how long is my contract?
4. How many hours a day will I work?
5. What time do I start and end each day?
6. When is my day off?
7. How many days of holiday will I be given per year?

INSTRUCTION: *Read each statement and then circle true or false. Then check to see if you are correct on the bottom of the page!*



True or **False?**

1. An employment contract is a legal agreement that outlines your specific work conditions. This includes things like salary, insurance, and your work schedule. True False
2. A contract can last more than one year. True False
3. Understanding your contract before you sign it is very important. True False
4. If your recruitment agency or employer tells you to sign your contract, you should do it even if it is in a foreign language. True False
5. It is impossible to negotiate a contract before you sign it. True False
6. When someone gives you a contract you must sign it every time. True False
7. If you decide to sign the contract, you should get one original copy to keep in a safe place. True False

Answers

1) True **2)** True **3)** True **4)** FALSE! Your employer/recruitment agency should provide you a contract in your local language. **5)** FALSE! Before you sign a contract, you can try to negotiate with the employer to change some parts of the contract. For example, a better salary, your time off, or your health insurance **6)** FALSE! When you are given a contract to sign you have the right to say no. Do not sign if you are uncomfortable. **7)** True.

5

SAVE **MONEY!**

Remember your goals

For many of you this will be the first time you receive a salary. Earning money is a good thing! But you will also have many choices on how to spend your money. If you spend your money wisely, you will have a better chance of reaching your goals. Be careful, if you spend your money on unnecessary things you may run out of money!

When you live far away from home you will need to be responsible and take care of yourself. Saving money for yourself can help you reach your goals. It can also protect you in case you are sick or another emergency happens.

Spending needs or spending wants

Needs are things that are important to our life. Wants are things that may be nice but sometimes prevent us from reaching our goal.

This doesn't mean that everything we want is bad – sometimes it is ok to spend money on our wants. However, if you spend too much money on your wants, you will run out of money and you will never reach your goal!



Do this!

Circle the 6 needs and put an X on the 6 wants.

Maximize your savings!

1. Spend on needs and not on wants.
2. Save a little money every day.
3. Don't buy something new if you already have an old one that works (mobile, motorbike).
4. Buy fewer gifts for friends and family when you return to your home. Make sure to talk about this and agree as a family.
5. Spend less on parties, festivals, birthdays, marriages and funerals.
6. Carry less money in your pocket – keep your money in a safe place.
7. Don't remit your entire savings to your family.
8. Look at your long-term goal and think about it everyday.

Creating a budget

A budget is an estimate of your income and how you will spend it in the future. A budget can help you manage your money better and decide if you should cut any of your expenses. In the back of this guide you will create your own budget. But first, let's see how Tola does his budget.

Tola's June **budget**

Depending on your job, sometimes your salary will change based on holidays or deductions.

Income	**Amount**
Salary	
Overtime	
Part-time job	
Bonuses/Tips	

Total income

Expenses	**Amount**
Needs	
Debt payment	
Accommodation	
Food	
Utilities	
Transportation	
Remittance	
Health care/Medicine	
Phone and Internet (for work)	
Wants	

Total expenses

Total income ____ − Total expenses ____ = Total surplus/deficit ____

Next month I will try to reduce or cut the following expenses.	**I can save**

How much do you need to **save** each month to reach your migration **goals**?

6 KEEP TRACK of YOUR MONEY!

Keeping track of **income**

You can use the tool below to help you keep track of your income. This will help you see how much money you are earning per month. See Sokunthea's income statement below. You can make your own in the back of this guide.

Sokunthea's **income**

Month: Year:

Date	Income source	Amount
15 Jan 2010	New Year's bonus	30
17 Jan 2010	Part-time job	10
31 Jan 2010	Salary	60

Total income ***100***

Keeping track of **expenses**

You can use the tool below to help you keep track of your expenses. This will help you see which expenses you can reduce or cut to help you save more. See Sokunthea's expense statement below. You can try your own in the back of this guide.

Sokunthea's **expenses**

Month: Year:

Date	Expense	Amount	**Necessary** (Y/N)
01 Jan 2010	Rent	10	Yes
01 Jan 2010	Electricity	3	Yes
05 Jan 2010	New t-shirt	2	No
10 Jan 2010	Remittance	25	Yes

Total expenses ***40***

How did **keeping track** of your **money** help you?

It was difficult for me to save at first when I moved to the city. There are many fun things to do! I spent all my extra salary on extra food and clothes, going to the beauty salon and other things I really didn't need. Fortunately, I realized I wasn't saving much after my first month living in the city and I changed my habits. Because I kept a record of all my expenses, it was easy to see that I was spending too much on wants!



Sokunthea, 18
Garment factory worker
Goal: Start a fashion business.



Dewi, 24
Domestic worker abroad
Goal: Start food processing business with my husband

Another domestic worker friend of mine told me that I should keep a written record of household items I accidently break. I thought this was silly. One time I broke a glass and my employer tried to charge me for breaking three glasses! I'm glad I wrote it down beforehand.

My employer forgot to pay me once. So I showed him my income tracking sheet. He believed me and paid me the amount I was owed.



TOLA, 25
Construction worker
Goal: Upgrade my parents' house.



Vanita, 27
Shrimp peeler abroad
Goal: Send children to school

Sometimes I have to work overtime. In my contract it says I earn extra money for overtime work. I keep track of my time and income per month, so if the employer doesn't pay me enough, I can show my contract and compare what I am owed to how much I was actually paid.

7 GO TO THE BANK

Did you know?

Many people think that going to the bank is for rich people only. But that's wrong! Banks have products and services that can help everyone. Going to the bank and opening a savings account can help you keep your money safe, help your money grow, and help you reach your goals!

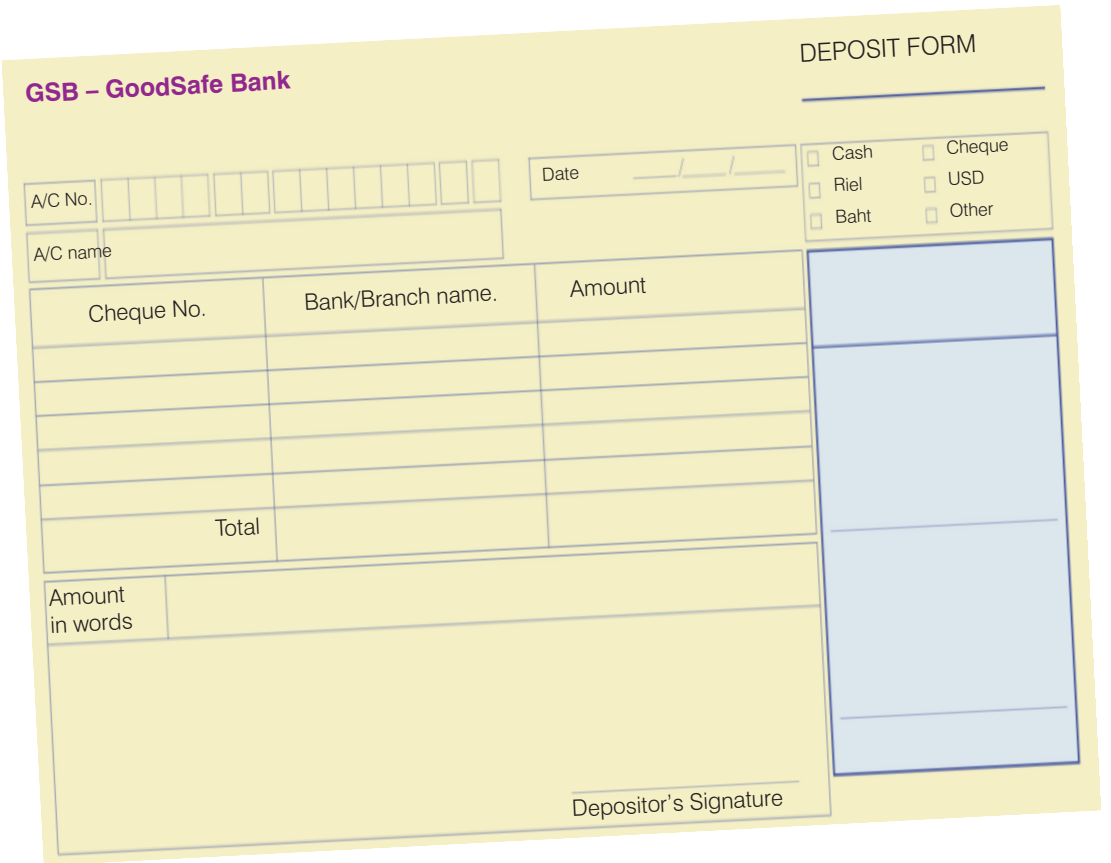
There are three types of **savings** products:

1. Regular or passbook savings accounts – a good choice when you want to access your money anytime.

2. Contractual savings account – a good choice when you want to save a set amount each month to reach your goal.

3. Time deposit – a good choice when you have time to wait. It helps your money grow for longer-term goals.

Practice filling in a deposit form below



GSB – GoodSafe Bank

DEPOSIT FORM

A/C No.

A/C name

Date ___/___/___

☐ Cash ☐ Cheque
☐ Riel ☐ USD
☐ Baht ☐ Other

Cheque No.	Bank/Branch name.	Amount
Total		

Amount in words

Depositor's Signature



Questions to ask

Access

1. How often can I make withdrawals?
2. Is there a minimum amount I must withdraw?
3. What withdrawal penalties does this account have?
4. Is there an ATM network?

Convenience

1. What are the bank's hours?
2. How long is the wait to be served?
3. Do clients receive account statements? How often?
4. Do you offer telephone and/or electronic transactions?

Requirements

1. How much money is required to open the account?
2. What documentation do I need?

Safety

1. What is the reputation of the institution?
2. What insurance or guarantees safeguard clients' funds?

Interest rates

1. What is the interest rate on savings?
2. How does it compare to other institutions?
3. How often is interest paid?
4. How is interest calculated? For example, is it a compound rate (is interest paid on both the principal and accrued interest)?

Cost of savings

1. What fees are charged (transfers, ATM withdrawal fee)?

Liquidity

1. How easy is it to withdraw funds from the account?
2. Will the full amount be available?
3. Are fees charged if the funds are withdrawn before a specified date?

8 REMIT SMARTLY

Why you should **remit** with a formal remittance service provider – like banks, microfinance institutions or Money Transfer Operators.

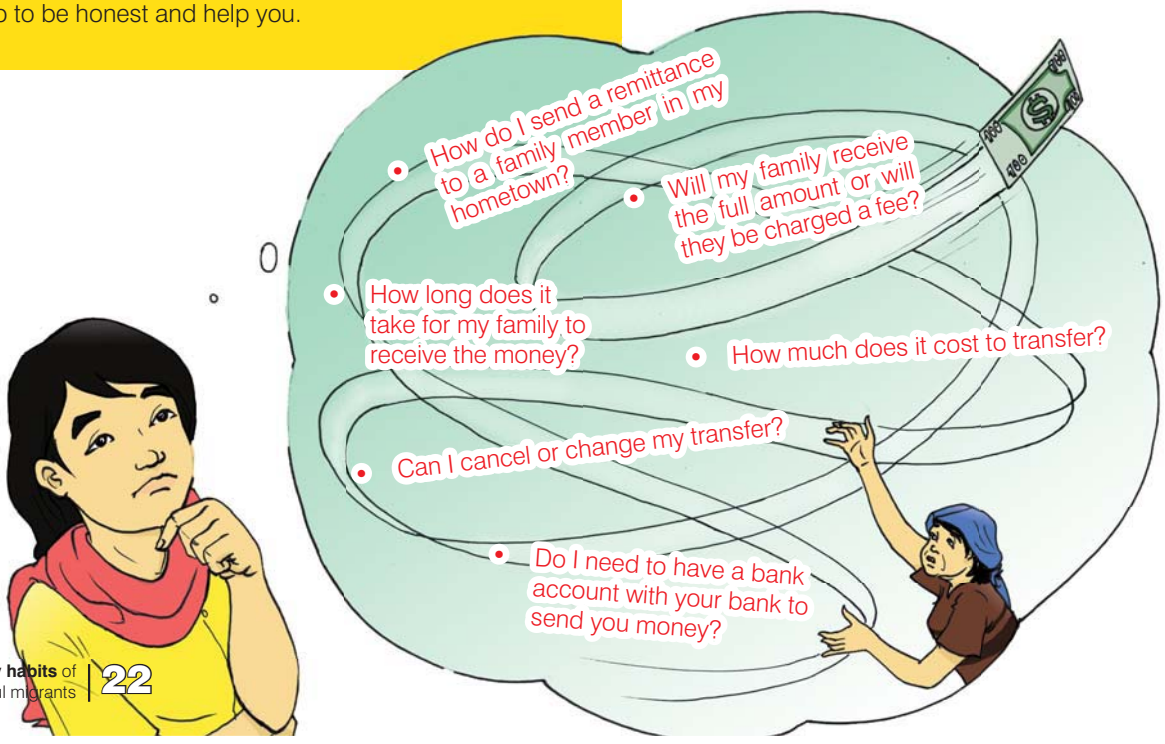
Sending money home is very important for your family. Then why risk sending your money via taxi or carrying it with you on a bus or plane? You worked hard for your money, so send it wisely.

Why it's good:

- **It's safer.** No worries about losing your cash.
- **It's faster.** Average time is 20 minutes till your family can receive the money.
- **It's cheaper.** Transactions costs are lower and the service fee is transparent.
- **It's easier to track money.** You will have bank statements (receipts) for all your transactions.
- **Your money can grow.** You can send money directly to a family member's savings account. If they don't use the remittance money, it can earn interest.

Ask **questions**

The most difficult thing about sending money with these providers is doing it for the first time. When you go to them, don't be shy. Ask lots of questions. It is their job to be honest and help you.





It takes the whole family working together to reach goals.

This may be the first time your family has received a remittance. Make sure they know how to budget and track incomes and expenses too. Families should also spend the remittance wisely – they should not spend only on wants.

Never:

- Send all of your extra income back to your family members.
- Take out a loan in order to send a remittance, unless it's an emergency.

Always:

- If you get extra income one month, save all or part of it for yourself!
- Agree as a family how much remittance is needed each month and what the remittance will be spent on.
- Keep track of each other's goals and work as a team to reach them.

9 Protect yourself!



Start an **Emergency fund!**

Sometimes emergencies happen. You or a family member might get very sick. You might get hurt at work. You might get fired. So what do you do? You and your family should start an emergency fund. How? Simply save three times your average monthly income. So if you make an average of $60 per month, then you should have an emergency fund of $180.

Make an **Emergency fund!**

Your average monthly salary				*Emergency fund*
	x	3	=	

"At first I did not want to start a emergency fund. This was for a few reasons. Firstly because I thought I barely had enough money to pay for basic food and housing. But also because I didn't have a bank account. Then one of my friends convinced me I was being too risky. What if I got fired? How would I pay for my children's school? So I asked my friend to help me open a bank account. It was easy! I also looked at my expenses and realized that I spent most of my salary after pay day with my friends. I still go out with them, I just don't spend as much as I used too!"



Vanita, 27
Shrimp peeler abroad
Emergency fund: $180

INSTRUCTION: *Do you know what insurance is? Do you know what a policy or a premium is? Look at all the terms on the left side and match them to the definitions on the right side. Then check how many points you have correct!*

Insurance **policy**

1. INSURANCE —

2. POLICY —

3. PREMIUM —

4. BENEFITS —

5. BENEFICIARY —

6. CLAIM —

7. INSURANCE PARTICIPANT CARD —

A. The money that the insurance company pays to either the person who submits the claim or to his or her beneficiary.

B. This can help you pay for your medicine or hospital bills if you get sick or injured. Also if you are abused at work, promised a job but not given one, fired before the end of your contract, not paid, lose your bags on the way back home, or even if one of your immediate family dies, sometimes insurance can help pay for the related expenses. It usually covers you from the time you sign your contract, while you are living/ working away from home, until you return.

C. The person who receives the insurance money when an insured event occurs.

D. Card issued by the Insurance Provider as proof that the policyholder has paid a premium.

E. Document given to the policyholder by the insurance company that states the terms and conditions of the insurance contract.

F. The money a policyholder pays to the insurance company to activate the insurance policy and keep it valid.

G. A request for payment for a loss that is covered by the policy.

Answer

1-B 2-E 3-F 4-A 5-C 6-G 7-D

10 Returning Home!

So after you migrate, what's next? Without a plan, some people find themselves having to migrate again. But with hard work, family support, good financial habits, and a bit of luck, you may be able to take the next step forward in your journey. So what would be your options?



INSTRUCTION: *This game will help you see if you should consider wage earning or starting your own business. Read the sentences below and check the ones that you agree with. Add up your score then read your results on the bottom!*

1. I am self-disciplined.

2. I am confident that I can succeed on my own terms.

3. I want to be my own boss.

4. I want to make my own decisions about how I work.

5. I want to have flexibility in my work.

6. I want to receive a wage on a regular basis.

7. I want opportunities for promotion.

8. I like social contact with coworkers.

9. I want to learn new skills from my boss or manager.

If you checked sentences 1 – 5

Self-employment! You should consider starting a business! You can set your own hours, you are your own boss, and you can make your own decisions. But remember if you do, you are responsible for the business' success!

If you checked sentences 6 – 9

Wage employment!
You like to work for a company or organization! You receive wages on a regular basis, you have more social contact with coworkers, and you could have opportunities for promotion. But you cannot set your own schedule and you have limited opportunities to make decisions.



What do I want to do in the future?

What skills do I need?

1.
2.
3.
4.

Organizations or business I may want to work with in the future

Name	Phone number

People who may help me get a job

Name	Phone number

My next steps

After I return from migration I will:

1.
2.
3.
4.

Home!



When you finally return home do you think you and your family will have accomplished your migration goals? Do you think you all would have managed your money well enough to follow your dreams?

The most important thing is that you continue learning. Be confident, ask questions, and talk to other people. They say that 90 per cent of the time, if you can teach something to another person, you will remember it. So teach someone! Use this guide, photocopy it, or give it to them. Once you teach them it will help you remember these good habits for the rest of your life and your children's life too. Plus you can feel good knowing you are helping another person!

Three things I learned from this training and guide that I can teach someone:

1.

2.

3.

Migration **goal** agreement



INSTRUCTION: *After you finish page 11, fill in this page with your family. Talk about your own goals as well as your family's goals, then write them down. Also discuss the challenges that you all may face in reaching them. Finally make a promise to each other about what you can each do to help overcome the challenges.*

Place photo of loved ones here

My migration goals are:

My parents' goals for my migration are:

My husband/wife's migration goals are:

Challenges that may prevent these goals from happening:

Make a **promise**

What can each of you do to overcome these challenges:

Me: I promise to

Dad: I promise to

Mom: I promise to

Husband/wife: I promise to

My **budget** Month – Year: _____

Income	**Amount**
Salary	
Overtime	
Part-time job	
Bonuses/Tips	

Total income

Expenses	**Amount**
Needs	
Debt payment	
Accommodation	
Food	
Utilities	
Transportation	
Remittance	
Health care/Medicine	
Phone and Internet (for work)	
Wants	

Total expenses

Total income **–** Total expenses **=** Total surplus/deficit

Next month I will try to reduce or cut the following expenses.	**I can save**

How much do you need to **save** each month to reach your migration **goals**?

Remember your **Emergency fund!**

Your average monthly salary **x 3 =** ***Emergency fund***

MY INCOME TRACKING SHEET

My name:

My **income**

Month: Year:

Date	Income source	Amount

Total income

MY EXPENSES TRACKING SHEET

My name:

My **expenses**

Month:

Year:

Date	**Expense**	**Amount**	**Necessary** (Y/N)

HOW TO EXCHANGE CURRENCY:

1. Look up current exchange rates in the local newspaper or ask at the local bank. It should look similar to the table below.

CURRENCY CONVERSION TABLE FOR US DOLLARS (US$)

Exchange Rates

US$ / KHR	Cambodia Riel	4183
US$ / SGD	Singapore Dollar	1.39
US$ / THB	Thai Baht	32.53
US$ / MYR	Malaysian Ringgit	3.30
US$ / SAR	Saudi Riyal	5.16

CURRENCY CONVERSION TABLE FOR HONG KONG DOLLARS (HKD)

Exchange Rates

HKD / IDR	Indonesian Rupiahs	1174.8
HKD / SGD	Singapore Dollar	.18
HKD / THB	Thai Baht	4.17
HKD / MYR	Malaysian Ringgit	.426
HKD / SAR	Saudi Riyal	.483

US$40 X 3.30 = MYR132

2. Write down the amount of your currency you want to exchange.
3. Multiply that by the exchange rate listed.
4. When you exchange your money, you should get about this amount!

HKD400 X 1174.8 = IDR469950

IMPORTANT PHONE NUMBERS

	Local phone	**International** phone
My home and family		
My employer		
My recruitment agency		
My embassy		
My insurance company		
Police		
Hospital		
Bank		
MFI		

Things to do before you go checklist!

Before you **migrate!**

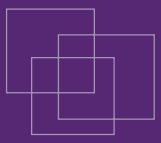
- [ ] Make two copies of your passport, ID card, work contract, and insurance policy. Give one copy to your parents, husband or wife. Keep the second copy safe in case you lose your originals.
- [ ] Think, discuss, and decide if migration is right for you.
- [ ] If migration is right for you, agree on short-term and long-term goals with your family.
- [ ] Know how much migration costs before you sign your contract.
- [ ] Ask questions to your potential employer or recruitment agency and understand your contract completely before you sign it.
- [ ] Make sure you and your family know how to write a budget and keep track of your money.
- [ ] Go to the bank with your family and open a bank account.
- [ ] Know the best way to remit money home. Agree on how much to send per month and what exactly the remittance will be spent on.
- [ ] Make sure you and your family understand your insurance policy.
- [ ] Start an emergency fund.
- [ ] Tell a friend what you learned in this guide.



Money and migration: Smart guide for migrant workers

Migration for work may provide opportunities for a better life to migrant men, women and their families. However, it may also lead to labour exploitation, indebtedness or human trafficking if they are not prepared and lack basic management skills. When migrant workers know how to plan and make informed financial decisions, they can realize their goals in life. This Smart guide introduces basic knowledge, skills and tools related to earning, spending, budgeting and using financial services. The guide is part of a training package aimed at mitigating the risks and maximizing the benefits associated with migration. The package contains:

- This Money and migration: Smart guide for migrant workers for use as a workbook during training with key financial education messages and tips for use before, during and after migration
- A Training manual: Budget smart – Financial education for migrant workers and their families for use by trainers from government, recruitment agencies, organizations protecting workers' and women's rights, financial service providers, trade unions and migrant workers' associations.



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