



Dear Parent/Guardian,

We refer to our email 'MGS to go cashless by Term 4 2019' on 17 July 2019.

We acknowledge the concerns that some of you have expressed over the implementation of the POSB Smart Buddy in MGS.

We would like to assure all parents that even as we implement a cashless system in school, we will take proactive steps to ensure that our girls develop financial literacy and mathematical fluency through curricular design and implementation starting from Primary 1.

We believe in providing a range of programmes and avenues to develop the whole child. By embarking on the Smart Buddy Programme, we hope to provide a different experience for pupils to be future-ready in a globalised world where electronic transactions are ubiquitous.

We remain committed to addressing your feedback and will use them as checkpoints to review the system periodically. Please find attached a list of FAQs regarding the implementation of the cashless system in MGS.

If you have any further questions that are not addressed in the FAQs, please do not hesitate to contact us at [Mgps\\_admin@mgs.sch.edu.sg](mailto:Mgps_admin@mgs.sch.edu.sg).

We thank parents/guardians who have registered for the POSB Smart Buddy system for your child. For those who have not done so, please fill in the form [HERE](#) by 31 August.

Thank you.

Yours sincerely,

**Grace Ng (Ms)**

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***To Master To Grow To Serve***



## MGS CASHLESS SYSTEM - FREQUENTLY ASKED QUESTIONS

<b>Q1</b>	<b>Why was the cashless system introduced in MGS?</b>
	In line with Singapore's move to become a smart nation, at MGS, we hope to teach our girls to tap on the affordances of technology in their daily lives beyond the classroom. Through this measure, we also hope to mitigate a more practical problem of the long queues in our canteen especially since we are a full school.
<b>Q2</b>	<b>Is cash still accepted at the MGS canteen and bookshop?</b>
	Yes, but we are aiming to go cashless by Term 4, 2019. Cash will still be accepted under extenuating circumstances or emergencies.
<b>Q3</b>	<b>Why is MGS using POSB/DBS and not other cashless systems typically found at commercial shops?</b>
	In planning for the implementation of a cashless system, we have studied different cashless systems and their implementation processes for the past 2 years. Currently POSB/DBS is the only available system that will not bring about any operating and transaction cost to the school, students and vendors.
<b>Q4</b>	<b>Is it compulsory for all students to sign up for the POSB Smart Buddy?</b>
	We strongly encourage all parents/guardians to partner with us to help prepare and equip our students with the "know-how" of cashless transactions as Singapore moves towards being a SMART nation. We wish to assure parents/guardians that the school will provide a safe environment for students to partake in cashless transactions.
<b>Q5</b>	<b>What if I do not have a DBS / POSB account?</b>
	POSB Smart Buddy requires a POSB/DBS account to operate. For new account applications, please visit the website at : <a href="https://www.posb.com.sg/newaccount">https://www.posb.com.sg/newaccount</a>
<b>Q6</b>	<b>I am concerned with the cashless implementation in school. With our wider society going increasingly cashless, how will my child practise good financial planning and spending habits without contact with physical money?</b>



	<p>We acknowledge the importance of teaching our girls financial literacy and planning from a young age. To this end, we will continue to strengthen Mathematical fluency and financial literacy during curriculum time starting from Primary 1. Students will continue to be exposed to counting both money and objects in class. We seek your support by leveraging the POSB Smart Buddy features to reinforce your child's knowledge about budgeting and teaching her how to spend within her daily allowance limits and to set sensible saving goals. You will also be able to track your child's progress through the Smart Buddy features.</p>
<b>Q7</b>	<b>Must my child use the POSB Smart Buddy watch for all cashless transactions?</b>
	<p>No, our girls can choose to use the POSB Smart Buddy either by the card transaction method (in which the SIM chip is not removed from the card) or by the watch transaction method (in which the SIM chip is inserted into the watch). However, you may want to note that once the POSB SIM chip is removed from the card and inserted into the watch, the watch method becomes the only choice for cashless transactions.</p>
<b>Q8</b>	<b>What if there are malfunctions or defects with the POSB Smart Buddy watch?</b>
	<p>A 1-1 exchange can be made at the school's General Office.</p>
<b>Q9</b>	<b>What will happen if my child loses her POSB Smart Buddy watch?</b>
	<p>She should alert you immediately so that you are able to disable the account via the security feature found in the Smart Buddy application, which would have been downloaded onto your handphone.</p>
<b>Q10</b>	<b>My child is in her last year of school. Should she still apply for the POSB Smart Buddy?</b>
	<p>We strongly encourage your child/ward to apply for it as long as she is still in school. The SMART Buddy is also used in other MOE schools and participating stores as stated in the POSB website.</p>
<b>Q11</b>	<b>Will there be a review of the initiative?</b>
	<p>Yes, the school will continue to monitor and a detailed review will be conducted at the end of 2020. We remain open to your feedback and input.</p>