



Pooling of resources is evident in both public and private sectors as the COVID-19 pandemic continues to ravage the populace. In the midst of today's crisis, cooperatives are considered as frontliners not only in providing finances to the members but as stakeholders of the community that wholeheartedly provides financial and in-kind donations to those in need, especially the local government units (LGUs).

This is proven true as cooperatives from the Philippines and Korea jointly donates US \$4,000 to the Local Government Unit (LGU) of Davao through the National Confederation of Cooperatives (NATCCO).

Donations came from the National Credit Union of Korea (NACUFOK) - an apex trade association, financial

intermediary, and business organization consisting of all credit cooperatives in South Korea, duly established in 1964; and Tagum Cooperative, a multi-billionaire and multi-awarded cooperative organized in 1967.

Turn-over ceremony was held on May 29, 2020 at the City Hall of Davao. Accepting the donation is Davao City Mayor Sara Z. Duterte through her representatives - Atty. Zuleika T. Lopez (City Administrator), Atty. Lawrence D. Bantiding (acting City Treasurer) and Ms. Luzviminda C. Eblamo (OIC, City Cooperative Development Office).

Ms. Lalaine Y. Gepaya, Member Relations Networking Group Head, of NATCCO and Ms. Arlyn Donga of Philippine Federation of Credit Cooperatives (PFCCO), together with Tagum Cooperative Branch Manager Ms. Clyjensee S. Dairo were present during the event.

Rainy or Sunny, Save your Money

Life is unpredictable; no one foresees what the future holds. Not a moment too soon, our parents may become jobless, families may lose financial resources, health issues may emerge that will lead to financial instability. Without our savings, we might be impotent to withstand tough situations. Thereby, saving is clearly useful to appease the impact of economic shocks.

Unprecedented human crisis have occurred due to the COVID-19 pandemic. I cannot directly point out anything that is not affected by the pandemic, it was indeed a worldwide lockdown and quarantine. No one is excused, everyone is at freeze. Even large industries and multiple companies are put into risk. Families were deeply worried about their household finances because some of them lost their source of income. A lot of individuals experienced temporary or even permanent job loss, unemployment rate has evidently increased.

I must say that our family is just fortunate enough that we are not vastly affected by the financial crisis due to the pandemic. We may not be rich nevertheless, we are still able to consume at least three meals in a day and that is already a huge blessing. Also, we cannot transcend this hurdle without the aid of the money that has been set aside to cover any life's unexpected events. This certainly tells us to secure an emergency fund that is significantly designated in times of need.

We may not seem to dodge this obstacle wherein we are barreling into recession, but our savings as youth can subsidize micro finances of the family. This contribution may sound so minimal but at least the money that we saved was put into good use. Who could have thought that a youth's savings can be a first line defense against debt and any financial problems? Some people still believe that youth savings is an oxymoron. In our generation, it is inappropriate to invalidate a youth's right to save money. The youth must not be belittled and underestimated for being financially incapable because each one of us has the ability to save.

The habit of saving is an education, truly a lifetime skill that one must possess. At a young age, good saving habits must be emphasized to the youth. Let the youngsters learn the value of money become financially literate. We must work on our financial health the same way how we prioritize our physical health because bad things can unexpectedly happen to anyone. Whether it's rainy or sunny, we must always save our money.



"Rainy or Sunny, Save Your Money" article contributor Ms. Shine F. Miranda is the current Youth Chairperson

SAVINGS SAVE LIVES

A story of hope during the pandemic

Living a Wonderful Life

Tagumpay is at hand for the Tagameños. Most felt blessed and lucky to be here looking at the physical structures, several awesome features and known landmarks. People lived the life that is full of hope and prosperity. Flocks of people are seen in parks and in churches. Restaurants and eateries are occupied by those who crave for banquet and fond of celebration. Overflowing customers filled the public market, shopping malls, internet cafés and other establishments. Trade center and night market were flooded with consumers especially during weekend. Yes, the economy seems alive every day and night. This is the picture of Tagum City prior to the Covid-19 spread in the country.

Pandemic Scare

No one ever thinks that in an instant, the life of the people in a booming city would change quickly in a blink of an eye. On March 2020 the Philippine government announced the strict Community Quarantine measure. That partly meant the shutting down of transport networks, closing of non-essential businesses, and strict implementation of curfew in an effort to curb the rising Covid-19 cases. The pandemic scared the people too much causing families retreat into their houses.

The Department of Education (DepEd) also ordered suspension of classes for both public and private schools. Activities were abruptly stopped even the preparations for closing ceremonies and graduation exercises.

When the Enhanced Community Quarantine (ECQ) was implemented in Tagum City last April, it seems that it muted the city's usual glee. Busy streets turned bare; churches and establishments were closed; face-to-face transactions were prohibited and, in every household, only one is allowed to go out for basic needs while observing health protocols. In our home, my husband, Henry Antonio Revamonte Pasquito was our "frontliner". We need to survive so we have to adapt what we call now as the "new normal".

When TC Cares

Saving for emergency is a great help. In times like this, we cannot depend on others for they have also their own problems and needs. While it is true that the Local Government of Tagum responded quickly, we can't rely on the government to provide for every single one of our needs. We can just dig from our savings and start to budget for the family's basic needs as we face the unknown.

Definitely, Tagum Coop (TC) cares for us. My family savings aided us when pandemic strikes the nation. I am thankful that after I became a TC member in 2013, I also had my family members embraced TC youth programs. My daughters: Theresa Christina, 16 and Hannah Sophia, 15 are both active pioneering Aflatouners (members of Aflatoun Child Social and Financial Education) during their elementary years in Magugpo Pilot Central Elementary School. My youngest, Henry Anthony "Save" is now 6 years old and became member in the Youth Savers, 5 months after his birth. For several times, I have proven that savings saves life. In this continuing crisis brought by COVID-19, I can say we are cared by our savings deposits. When we don't have any penny in our pocket, we just go to Tagum Coop and nowhere else.

In addition, TC supports "Bayanihan to Heal as One Act". As a Teacher, I am one of the TC members who enjoyed the moratorium in place to help ease the financial burden of the Filipino people. There are so many teachers and other government employees who benefited this.

Moreover, the cooperative has given an amount of Two hundred fifty pesos rice subsidy for every member. We are truly blessed to belong to this coop. Indeed, Tagum Coop cares for all its members.

Finally, as we continue to battle the threatening virus and live the new normal, let us continue to save for the rainy days. The amount we can save every day, regardless of the amount, doesn't matter. What matters most is cultivating the act and the habit of saving. Someday, somehow we keep saving for life. Despite of all odds, let us still be happy and be healthy. To God be the glory!



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THE COSTS IN THE PANDEMIC

Amid the pandemic, the Coronavirus Disease 2019 (COVID-19) has brought a major impact on the lives of people around the globe, with an increasing number of cases and thousands of deaths resulting in a catastrophic impact not only on humanity, but also our mode of living, including financial stability.

As the world continues to implement different protocols to reduce the impact of the disease, COVID-19 has still created a financial mess among families as people continue to seek financial aid from the government. However, the government's budgetary allocation has continued to decrease as not only the government supports struggling families who lost their jobs during the pandemic but also those citizens who have acquired the disease that needs immediate attention. This is a great reminder for everyone to become acquainted with the concept of savings to avoid being dependent to government subsidies when struck with a global problem such as the present.

In the occurrence of the pandemic, a lot of people have suffered in different ways as lockdowns and quarantine protocols implemented by the government has brought to losing jobs that may have also lost the financial support for the family. If the pandemic would not occur, people may not be reminded that allocating money for future purposes is of most importance especially these times.

It is never too late to start saving. COVID-19 has undoubtedly made different opportunities among people in making optimal decisions in spending money. Nowadays, most people consider the necessities and expenses starting with the most important thing on their lists. Through this, becoming financially stable through savings would lead to a greater sense of preparedness towards dealing with different situations such as the pandemic.

Saving more money can benefit people in multiple ways we could not realize as the future continues to become unpredictable thus becoming prepared would be, at least, the most efficient way to live and continue to survive.



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