

# FINANCIAL LITERACY FUN PACK

No matter how you feel about money today or in the future, it's important to remember that money is a tool. Money can help you get the things you need (food, water, a roof over your head) and the things you want (a toy, a new jacket, a fun vacation). In this pack, you will explore your thoughts about money and the ways you might want to earn it, spend it, and save it.

ADAPTED  
FROM



# THINKING AND TALKING ABOUT MONEY

Let's start by thinking about your current money feelings. Maybe you find money exciting, boring, or just plain confusing. Lots of research shows that how you think about money right now will have a big impact on how you think about money as a grown-up. So, let's dig in.

## Reflection Questions

Ask yourself the questions below. Answer in your head or write down your thoughts and see how they change over time.

- \* When was the first time you remember making money? What did you spend it on?
- \* If you had all the money in the world, what would you spend it on?
- \* If you had all the money in the world, what would you NOT spend it on?
- \* What's the most important thing our family spends money on?
- \* What is something you would like to buy in the near future?
- \* What is something you would like to have the money to buy as a grown-up?

## Talk to Your Grown-Up about Money

One way to get comfortable thinking and talking about money is by having conversations about it with people you trust. Have a money chat with your grown-up. Ask them about their relationship with money, and talk about your financial hopes and plans. Here are some questions to get you started:

- \* When was the first time you remember making money? What did you spend it on?
- \* If you had all the money in the world, what's one thing you would spend it on?
- \* What is something you wish you had not spent money on?
- \* What's the most important thing our family spends money on?
- \* How do you make and save money?
- \* How do you decide what money to save?
- \* What's one piece of money advice you wish you knew when you were my age?





# MONEY MANTRAS



Today is a wonderful day to begin creating healthy money associations. Start thinking about money as a tool that can help you live the life you want.

Here are some mantras to learn and say:



Money is a tool that helps me live my life.

Money is something I can manage.

I will be strong and thoughtful with my money.

When you have money, you will need to make decisions and what to save and what to spend, and what is important to you. When you think of all the things that you might spend money on (or ask your family to buy for you), start off by putting them in two categories: things you need and things you want.



## THINGS I NEED

## THINGS I WANT

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# WHAT DO THINGS COST?



Have you ever noticed that the price of a cheeseburger at one restaurant is different from another? Or maybe you have heard a grown-up mention that the price for certain foods is better at one grocery store than another. Prices can vary depending on where you live and where you shop. Prices also change over time.

In order to set goals for saving and spending, it is important to know what things cost. Use this sheet to keep track of the prices you see in stores, online, and at shops, restaurants, movie theaters, and more. If you see a similar item at different stores, write those down too.



ITEM	LOCATION	PRICE	LOCATION	PRICE
Dozen eggs	Big Time Grocery	\$3.99	Ma's Market	\$4.99
Hair chalk	Cravelt.com	\$9.99		
Cheeseburger and fries	Benny's Grill	\$14.99	Big Burgers!	\$12.99

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# How Do You Deal with Money?

## 1. You go to your favorite ice-cream shop to celebrate the end of the school year.

- A. You buy yourself and three friends sundaes—it's a special occasion!
- B. You order a small cone and put the extra change straight into your piggy bank.
- C. You're deep into enjoying your ice cream before you wonder who paid for it or what it cost.
- D. It doesn't taste quite as sweet once you realize your classmate got a cone twice the size of yours.

## 2. Your grandparent sends you a \$25 check for your birthday.

- A. *Cha-ching!* You head straight to the store and buy new shoes you've had your eye on.
- B. You ask your parents to help you put it in your savings account for safekeeping.

- C. You are excited in the moment, but now that you think about it, you're not sure where you put the check . . .
- D. You're disappointed because your best friend's grandparents gave her a new iPad for her birthday.

## 3. You really want to go see the sequel to a movie you like at the movie theater, and it costs \$12 for a ticket and \$6 for popcorn.

- A. You go on opening night. You wouldn't miss it for the world!
- B. You go to a matinee when tickets are a little less expensive.
- C. You ask your parents to take you, but you're not sure how much they end up spending.
- D. You only have \$10 in spending money, but all your friends are going, so you dig into your piggy bank so you can afford it.



**4. There's a cool new pair of headphones that just came out, and your two best friends at school have been rocking them since release day.**

- A. You obviously bought a pair too. They were expensive, but you had to have them!
- B. You decide to stick with your current headphones. They're a little worn, but they still work perfectly.
- C. You know your family will say they're too expensive, so you don't even ask for a pair.
- D. You don't want to be the only one without them, so you take all your babysitting earnings and head straight to the store.



**5. You're at the arcade, and your aunt gives you \$10 to play games.**

- A. You immediately exchange the \$10 for tokens, use them up quickly, and use \$5 of your own money to get more. (And get your personal high score in Skee-Ball!)
- B. You play \$5 worth of games, but keep the rest of your tokens in your wallet, ready for your next arcade visit.
- C. Yikes, you can't even find the \$10 bill she gave you. You must have dropped it on your way to play Pac-Man.
- D. You're excited to play games, but a little disappointed because your cousin has money from his summer job and has way more tokens than you.



**Answers**

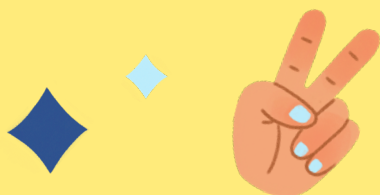


**Mostly As: Big Spender**

You are all about going for it and enjoying everything money can buy. Yes, money can help us get the things we want right now, but don't forget that putting aside money for future pleasures is a smart move too.

**Mostly Bs: Super Saver**

You are hyper-focused on your savings goals, so you put aside every extra dollar you can. Make sure that while you're building up a strong savings muscle, you find ways to enjoy the moment.



**Mostly Cs: Avoider**

Have you ever seen an ostrich putting its head in the sand? That's one way to describe money avoiders—you may be stressed out or overwhelmed by money, so you tend to ignore it altogether. But you're here, reading this, so now is your moment to become strong and confident with money!

**Mostly Ds: Comparer**

It's natural to compare yourself to others. But there will always be someone who has more than you, so trying to keep up or feeling bad about ourselves when someone has different spending habits is a dangerous trap. Take a step back and think about all the things you have that you're grateful for.

# EARNING MONEY

As a young person, there are several ways to get money, including having a job, receiving gifts, getting an allowance, or starting your own business where you sell goods or provide a service for a fee.

Take a moment to think about the things you like to do and the jobs you might want to have in the future.

For example, if you love dogs, maybe you could make money by walking dogs for your neighbors or baking and selling dog treats. Perhaps as an adult, you would like to be a dog groomer or a veterinarian, or you would like to start a company that makes toys, costumes, or treats for dogs. There are so many exciting options to explore that match your talents and interests.



**MY INTERESTS AND THINGS I LIKE TO DO**

**THINGS I COULD MAKE AND SELL FOR A PROFIT**

**SERVICES I COULD OFFER IN MY COMMUNITY**

**JOB I MIGHT LIKE TO HAVE AS AN ADULT**

# STARTING YOUR OWN BUSINESS

There are so many inspiring examples of people who have started from scratch and built something really special, like Hamdi Ulukaya, who started the giant yogurt company, Chobani. Or Mikaila Ulmer, who founded her company, Me & the Bees Lemonade, when she was four years old.

If you decide to start your own business, you get to be your own boss. First you'll need to identify something you love to do and then add in plenty of creative thinking, problem solving, and hard work.

Take a moment to dream up a business built on something you enjoy doing. Here are some questions you will need to answer to build a business plan.



## What is your company name?

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## What's your business idea? (What does the company makes, do, or sell?)

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## Who are the employees? (Are you the sole worker? Or do you need a team? What roles are needed to make the business a success?)

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## Who are the customers? (Describe the people who would buy the products or use the services.)

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# STARTING YOUR OWN BUSINESS



**Who are your competitors?** (Are there other businesses like yours? What will you do that is different or better?)

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**How will you market your business?** (How will you spread the word? Will you hand out fliers, hang up posters at local businesses, try to get on the local news, or post ads on social media?)

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**What are your expenses?** (What does it cost to create your product or be able to offer your service?)

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**How much does it cost your customer?** (What will you charge for your product or service?)

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# DRAW YOUR SAVING GOALS!

What are you saving money for? In the space on the left, draw something you would like to save up money to buy soon. In the space on the right, draw something you would like to save up money to buy in the future.



## SHORT-TERM GOAL

## LONG-TERM GOAL





# WHERE CAN YOU PUT YOUR MONEY?



There are two main kinds of bank accounts that you'll have as you grow up:

- \* A **checking account** is for money that you use day to day, to pay for things like food and clothes. It is a safe place for your money, but it does not usually earn much interest.
- \* A **savings account** is a home for the money that you plan to store for a longer time. You earn interest on it because the bank pays you for letting them hold your money.

College and retirement are two things that people often save for over a period of many years. Here are two common options for long-term savings:

- \* A 529 plan is a special type of savings account. It is a **college savings plan**. You are allowed to put a lot of money in it, and you do not have to pay taxes on the money when you use it for your education.
- \* **Retirement accounts**, like 401Ks and IRAs, are specially built as places to put money away and not touch it for a very long time.



## Saving Matching Game: Which Account Should You Use?

Which type of account would you use in each scenario below? Draw a line to match the money to the account.

MONEY	ACCOUNT
Your aunt gives you \$25 to use at the mall with your friends this weekend.	Savings account
It's your birthday, and your grandfather gives you a card with a \$20 bill. The card says, "A little something for the college fund!"	401(k)
You just earned \$15 from mowing your neighbor's lawn, and you want to set it aside toward buying a new pair of ice skates before next winter.	Checking account
You got a paycheck from your first grown-up job! You live at home with your parents and want to set aside money for when you retire.	529 plan