

# ARE U MONEY SAVVY?

**Money Savvy**  
GENERATION®

HELPING KIDS GET SMART ABOUT MONEY®  
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## Why is Saving Smart?

Everyone has an idea of what saving money means. A lot of us think saving just means not spending. While not spending is part of it, that sounds pretty boring doesn't it?

Here's our definition of saving: Savings means holding onto a certain amount of money for spending in the future. (Notice we didn't say holding onto all your money.) Plus, the future part is what makes saving fun. Dream big and set goals!

Smart savings starts with a goal that is:

**S**pecific  
**M**easurable  
**A**chievable  
**R**esults-based  
**T**imed

My **SMART** short-term saving goal is:

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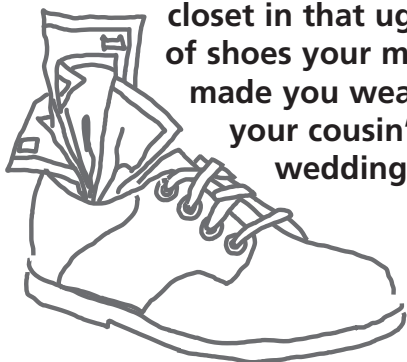
My goal will take

month/years and  
 \$ to accomplish

Draw a picture of your goal or cut out pictures from magazines or the Internet and paste them here.

## Open a Savings Account!

Why not just hide your money at the back of your closet in that ugly pair of shoes your mom made you wear to your cousin's wedding?



Hanging onto your money where you can keep an eye on it may seem like a good idea, but a bank is a much better place. Here's why:

**Security.** Say your sister's gerbil gets loose and decides to make a nest in your closet out of chewed up money. You're out the money you stashed in your shoe! But when you deposit your money in a bank, it's insured—up to \$250,000 for one person, which means it's safe.

**The bank pays you.** That's what interest means. When you deposit money in a bank account, the bank uses that money to make other business deals. The bank pays you interest for allowing them to do that. Which means if you put \$100 in an interest-bearing savings account it will be worth more than \$100 over time. \$100 left in a shoe will still be worth \$100 no matter how long it sits there. (And may not smell so good either.)

# Go Coupon Crazy!

We all know what coupons are. The little rectangles you cut out (or print online) that give you a discount on a particular product or service. Coupons are everywhere -- in the Sunday and daily papers, in the mail and on the Internet. Clip and save coupons to help stretch your dollars!

1. Keep a pair of scissors where you know they'll be every time you need them (in other words, hide them if family members tend to "borrow").
2. Ask your mom or dad to set aside all mail and newspaper advertising.
3. Go through the pile on Sunday night and cut out coupons for the products you use (cents off on your shampoo brand; rebate on your next haircut.)
4. Only cut coupons for things on your list. Also check online for coupons before you make a purchase.
6. Take your coupons and your list with you whenever you shop.



**Budget tip #1**  
Keep track of the money you spend – every penny!

Use the **Money Diary** to keep track of the money you spend and the income you receive. After the first week, you may be surprised at how much money you spend and what you spend your money on. Now look at your income. Think about where you get money. Is it

an allowance? Or, do you receive money for special holidays? Or, do you have a job where you earn some money? Now that you see what you spend in a week, does your income cover that spending? If not, it's time to rethink your spending.

**My Money Diary for the week of** \_\_\_\_ / \_\_\_\_ / \_\_\_\_

INCOME – MONEY THAT CAME IN	
Allowance	\$
Job	\$
Gifts	\$
Other: (specify)	\$
Other: (specify)	\$
Other: (specify)	\$
<b>TOTAL INCOME</b>	<b>\$</b>

EXPENSES – MONEY THAT WENT OUT	
Money for SAVE	\$
Money for DONATE	\$
Money for INVEST	\$
Gifts	\$
School lunch	\$
School supplies	\$
Computer, cell phone, texting expenses	\$
Clothes	\$
Shoes	\$
Shampoo and Conditioner	\$
Make-Up	\$
Eating out (pizza, fast food, restaurants)	\$
Sports equipment/uniforms	\$
Books and magazines	\$
DVDs	\$
Movie tickets	\$
Other: (specify)	\$
Other: (specify)	\$
<b>TOTAL EXPENSES</b>	<b>\$</b>



