

Financial Literacy Moneywise for Kid\$

Essential Skills for Financial Wellbeing



Connect Earning and Hard Work

- Chores, small jobs, or running a lemonade stand teach that money doesn't just appear—it is the result of effort and time.



Saving for the Future

- Saving for a special toy or event helps kids begin to understand the importance of saving for long-term goals.
- This practice can translate to saving for college, a car, or even a down payment on a home and emergency savings for future financial security.



Informed Financial Decisions

- Teach kids to think about the pros and cons of possible purchases and how to compare options.
- Discuss decisions such as buying something on sale or choosing a savings account with an interest rate.



Getting Started: Simple Ways to Teach Kids About Money

Talk Openly About Money

Include financial conversations in everyday life. For example, when making a purchase, talk about the prices, discounts, and what it means to stay within a budget.

Money Management Practice

Kids can practice budgeting, saving, and setting financial goals with a small allowance or money they have earned or been gifted.

Encourage them to think of how they will save, spend, and even donate portions of their earnings.

Real-Life Examples

Everyday situations, like grocery shopping or paying bills, are great opportunities to teach financial lessons! Show kids the process of budgeting or comparing prices to help them understand how financial decisions are made in the real world.

Money-Related Games

Games like Monopoly or online money management games can teach kids about budgeting, investing, and making financial decisions in a fun and interactive way.

Visit the Bank

Open a savings account with your child at your local bank or credit union. Show them how to deposit money and earn interest. Some banks will even set up a field trip learning experience for children.

Save Together

Consider saving together for a special event or trip. The money you save by choosing not to go out, or purchasing a less expensive item can go into your family savings. Whether or not you reach your goal, this is sure to be a great learning adventure.

