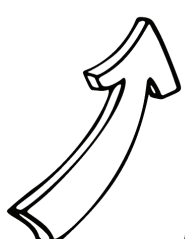
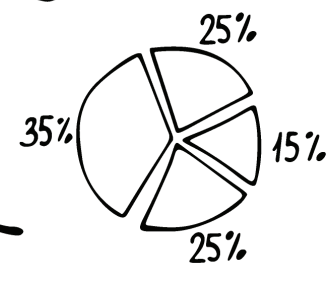
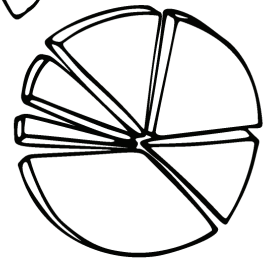
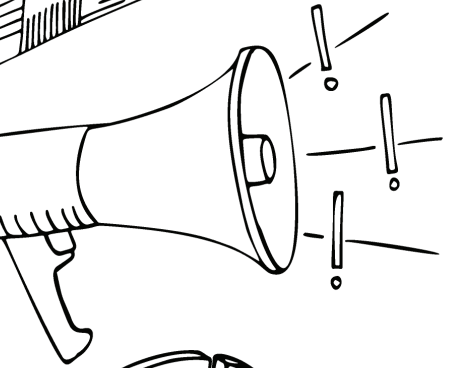
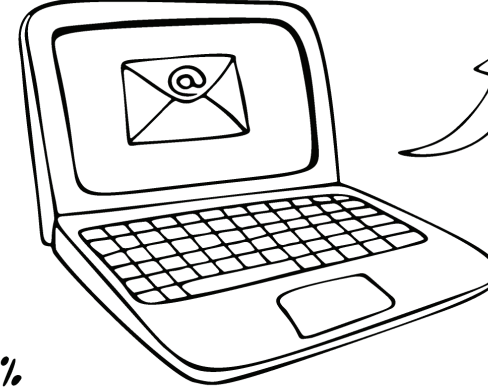
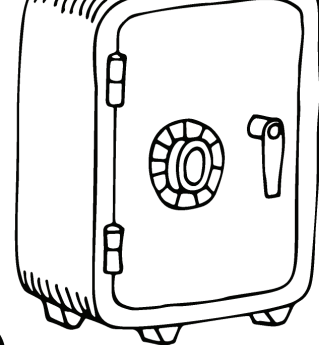
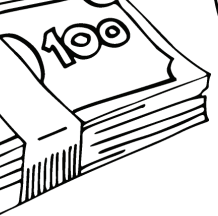




KIDS & MONEY

A Minor Financial Plan
for



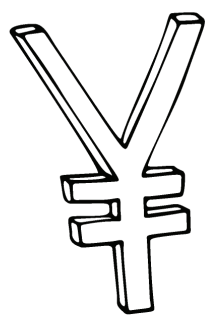
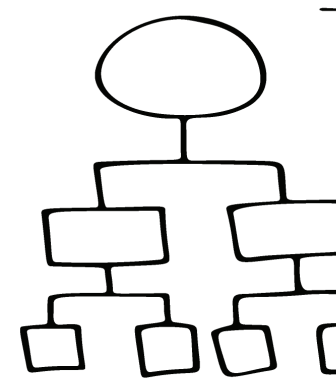
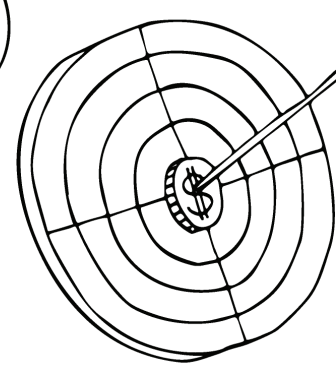
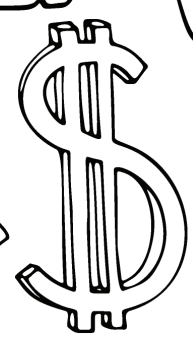
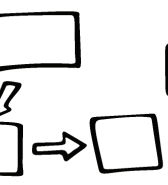


IDEA

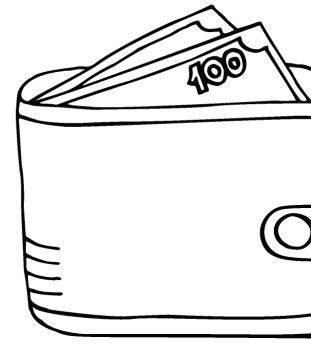
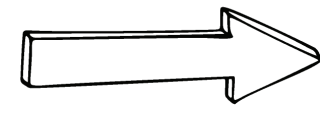
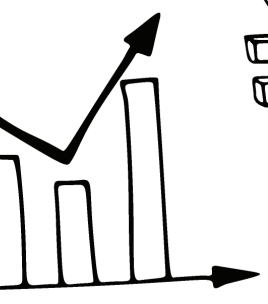
TEAMWORK

PLANNING

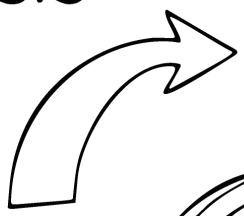
BUSINESS



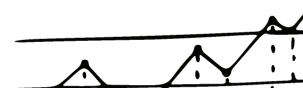
money



ANALYSIS



PROFIT



KIDS & MONEY

For step-by-step instructions on how to implement the Kids & Money financial plan, please visit:

rightmoney.com/family

- Videos explaining each section of the workbook
- Links to free resources and tools
- Supplemental exercises for curious students
- No registration required!

4 ALLOWANCE

10 INVESTING

6 SAVINGS

12 ACTIVITIES

8 SPENDING

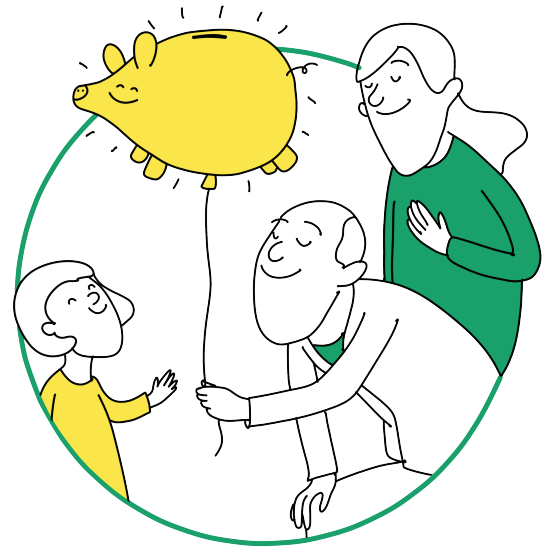
14 COLLEGE
PLANNING

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ALLOWANCE

Receiving an allowance is important to learn how to save, manage, and spend money responsibly. To receive an allowance, you must be a responsible and productive member of the household.



Our family believes in allowance so our kids can learn:

The stuff you want to buy costs money

What you learn about money will help you as an adult

Learn about how money works

This is how some kids earn their allowance

- Good grades
- Room picked up
- Chores completed
- Help parents without being asked
- Respectful to parents
- Kind to siblings

How much allowance should kids get?

A good rule of thumb for allowance is to give \$1 per week for your child's grade. For example, your 3rd grader would receive \$3 per week, and your freshman would receive \$9 per week.

Allowance can be adjusted to reflect household income, where you live in the world, or other factors that parents think are appropriate.

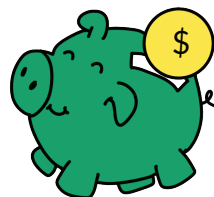
Where Does Your Allowance Go?

Your allowance is your money, but only if you are responsible with it. Responsible money management includes saving money for the future and giving some to those less fortunate than you.

Allowance Guidelines (can be automated through the Greenlight app)



50% Spending Anywhere



40% Savings



10% Giving

ALLOWANCE WORKSHEET

How much allowance do I get per week?

\$ _____

How will I get my allowance?

(cash, check, Greenlight, etc.)

What day of the week do I get my allowance?

How much money goes into each bucket?

Spend anywhere _____ %

Savings _____ %

Giving _____ %

Ways to earn my allowance:

(enter any details that have to do with school, chores, or respecting adults)



SAVINGS

Learning to save money while you are young is a skill that will help you throughout your whole life. By saving money, you will be able to travel the world, start a business, or buy your dream house.

Savings is:

- Money given to you that you don't spend right away
- Money you earn that you don't spend right away
- Money you already have that you want to buy something special with

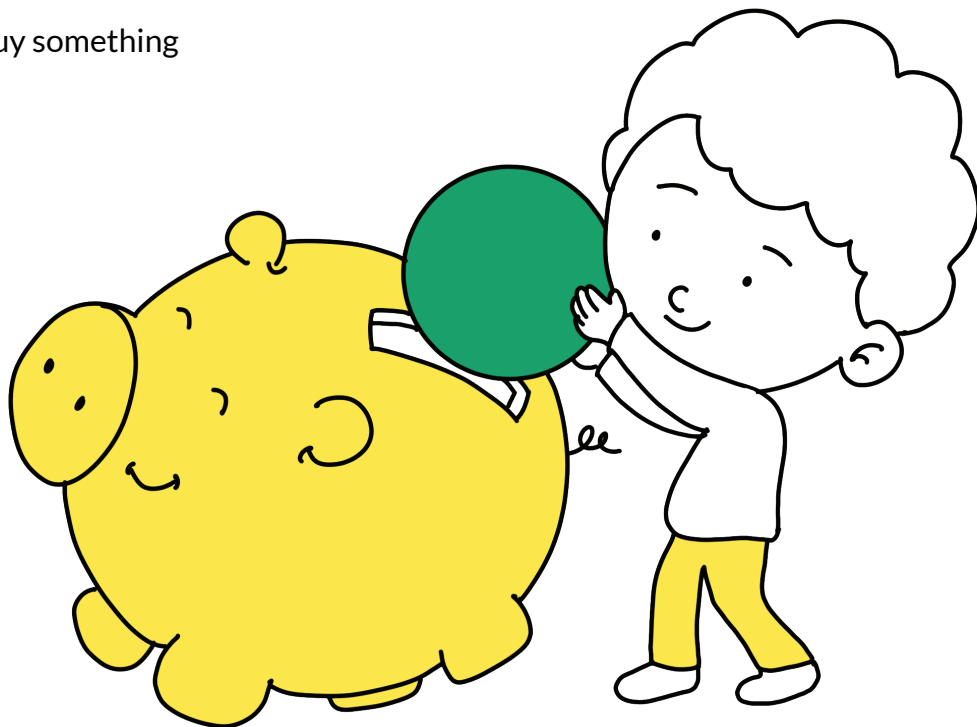
The money you save goes into a savings account

Your savings account could be in many places

- A piggy bank
- A real bank
- You or your parents' phone

It's okay to spend my savings:

- To help someone in need
- When you have made a plan to buy something
- When your parents say it's okay



SAVINGS WORKSHEET

How much of my allowance goes to savings? _____ %

When I earn extra money do I have to put some of it into my savings account?

Examples:

Birthday money
Chore money
Part-time work

Yes/No

Where will my savings account be?

- Piggy Bank
- Real Bank
- Phone
- Other: _____

What do I want to save for

Savings Goal #1 _____

Savings Goal #2 _____

Savings Goal #3 _____



SPENDING

If you make smart spending habits when you are young you could have lots of money as an adult

Spending Rules:

1. Spend less than you earn
2. Save for what is important
3. Focus on "needs" instead of "wants"

Examples of needs for parents

- Food
- House
- Car

Examples of needs for kids

- Healthy food
- Clothing
- School supplies

Examples of wants for parents

- Trip to Hawaii
- Motorcycle
- Pillows for couch

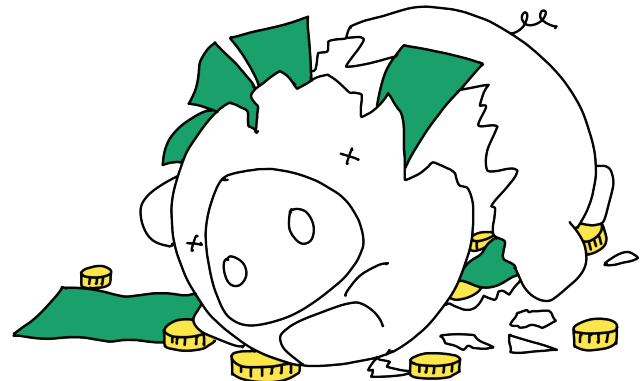
Examples of wants for kids

- Electronics
- Bicycle
- Candy and dessert

Online Spending

Don't spend too much money online, or you might not have money for:

- Activities with friends
- New electronics
- Souvenirs while traveling



SPENDING WORKSHEET

Needs parents will pay for:

Wants that kids will pay for:

Electronics plan

Kids will pay what percent of new electronics?

0% 50% 100%

Kids will pay what percent of new monthly plan costs if any?

0% 50% 100%

How to make a big purchase

Step 1: Figure out how much the item you want costs

Step 2: Write down savings goal or put in Greenlight

Step 3: Once savings goal has been reached, get the okay from your parents to purchase.

Item: _____

Price (with tax): _____

Purchase date: _____

INVESTING

Investing is how you take the money you have and turn it into even more money

There are two ways to invest your money:

- Let somebody borrow your money
- Buy something with your money

Borrowing Money

- If you let somebody borrow your money, they will pay you a small amount of money
- This small amount of money is called interest
- The interest is extra money for you!

Example:

You put \$100 in the bank



The bank borrowed \$100 from you!

The bank gives you an extra \$2



You earned \$2 in interest

You now have \$102 in the bank!

Buy Something

- When you buy something, you hope you can sell it for more later
- If what you buy becomes more popular, more people will want it
- If more people want it, you can sell it for more than you bought it for

Example #1: Baseball card

Buy a card for \$10

The player becomes a star!

Now you can sell the card for \$15



INVESTING WORKSHEET

The money in my savings account earns this much interest

_____ %

If I save \$_____ per month and earn 8% interest, I will have this much money when I am my parents age:

\$ _____ per month
_____ years until my parents' age
_____ % interest
= \$ _____

My favorite company is _____

Examples-

- Nike
- Apple
- Coca-Cola

Lookup stock prices at:
<https://finance.yahoo.com/>

See it in action by watching the investment video at rightmoney.com/family

Stock price on day I was born _____

Stock price today _____

Here are a few examples of why I would want to invest my money:

Examples:

- College
- Car
- House

Why do you want to invest money?

ACTIVITIES

Doing the things you enjoy is an important part of staying healthy, learning new skills, and being a kid. To participate in activities, you must be a responsible and productive member of the household.

Examples of healthy activities

- Soccer
- Drawing
- Baking
- Basketball
- Creating a Game

To do what you enjoy you must:

- Get good grades
- Completed your chores
- Listen to your parents
- Clean your room
- Help around the house
- Be kind to your siblings



ACTIVITIES WORKSHEET

Here are the activities I am doing or interested in trying:

Here is how much they cost:

How am I doing?

Grades: Okay Good Great

Chores: Okay Good Great

Listening to Parents: Okay Good Great

Clean Room: Okay Good Great

Helping Around the House: Okay Good Great

Kind to Siblings: Okay Good Great



COLLEGE PLANNING

It's never too early to start thinking about life after high school. With planning and hard work, anything is possible!

College

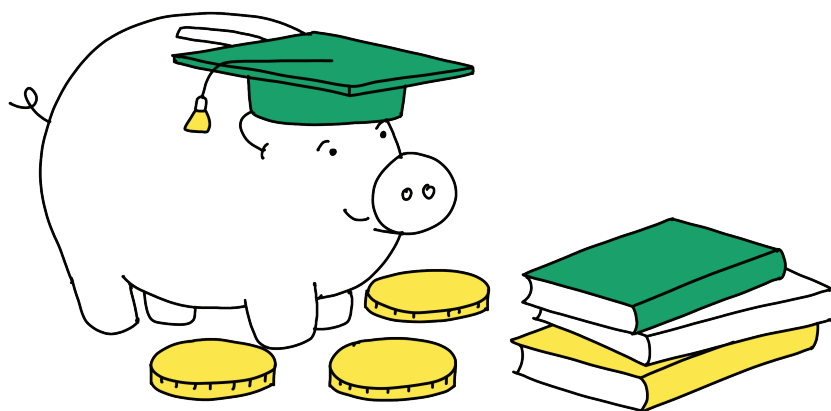
Many kids go from high school directly to college to continue learning. Finishing college will help you get a job you love.

Other Training

Some people learn how to do their job without going to college. Examples are construction workers, personal trainers, hair stylists, and truck drivers. The possibilities are endless!

Get to Work!

Even if you choose not to continue your education, it's still important to plan for life after high school. If you find a job, and save some of your money, great things will happen in the future.



COLLEGE PLANNING WO

T

(You can find resources to help with this worksheet at [rightmoney.com/family](https://www.rightmoney.com/family))

Here is where I am interested in going to college:

College: _____

What city is it in? _____

How many students attend? _____

How much does it cost per year? _____

These are the careers I am interested in:

Career 1: _____

Career 2: _____

Career 3: _____

What training or school do I need?

Career 1: _____

Career 2: _____

Career 3: _____





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