

Help Your Child Save Toward a Goal



Dear Parents,

Your child has been learning in class the principles of saving: how to delay buying things today to have more financial resources in the future. Try this exercise at home to teach your child good saving habits.

- 1 Discuss with your child things they want for themselves or their room. Talk about what these things might cost, and what could be a couple of goals they could save for. Then research the true costs together, and list the goals and costs below:

Goal 1	Cost
Goal 2	Cost

- 2 To save money, one must have an income. For students in younger elementary grades, income can include things like payment for chores, and birthday or holiday gift money. Think of ways your child can earn income to reach their goals:

- 3 Help your child estimate their weekly or monthly income.

Weekly or Monthly Income \$ _____

- 4 Given the amount of weekly or monthly income, how long will it take to save enough to reach each of the goals?

Goal 1 _____ **Goal 2** _____