

# Resources to Help Your Students Build a Habit for Lifelong Saving

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# Contact Information

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Visit our Youth Webpage for downloadable materials: [consumerfinance.gov/youth-financial-education](https://consumerfinance.gov/youth-financial-education)

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# Background on the Bureau

Who we are

# The Bureau: Mission and Vision

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## MISSION

To regulate the offering and provision of consumer financial products or services under the Federal consumer financial laws and to educate and empower consumers to make better informed financial decisions.

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## VISION

Free, innovative, competitive, and transparent consumer finance markets where the rights of all parties are protected by the rule of law and where consumers are free to choose the products and services that best fit their individual needs.

# What is financial well-being?

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- **Financial well-being<sup>1</sup>:** a state of being wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future, and is able to make choices that allow them to enjoy life.
  - It is not how much you earn, it is about being able to make decisions with the money you have to allow you to experience peace of mind.

**Financial capability** is the capacity, based on knowledge, skills, and access, to manage financial resources effectively

1. Financial well-being: The goal of financial education, Consumer Financial Protection Bureau (2015), available at [http://files.consumerfinance.gov/f/201501\\_cfpb\\_report\\_financial-well-being.pdf](http://files.consumerfinance.gov/f/201501_cfpb_report_financial-well-being.pdf)

# The four elements of financial well-being

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- The Bureau created a first ever consumer-driven definition of personal financial well-being for adults
- Our research suggests that there are four elements of financial well-being:

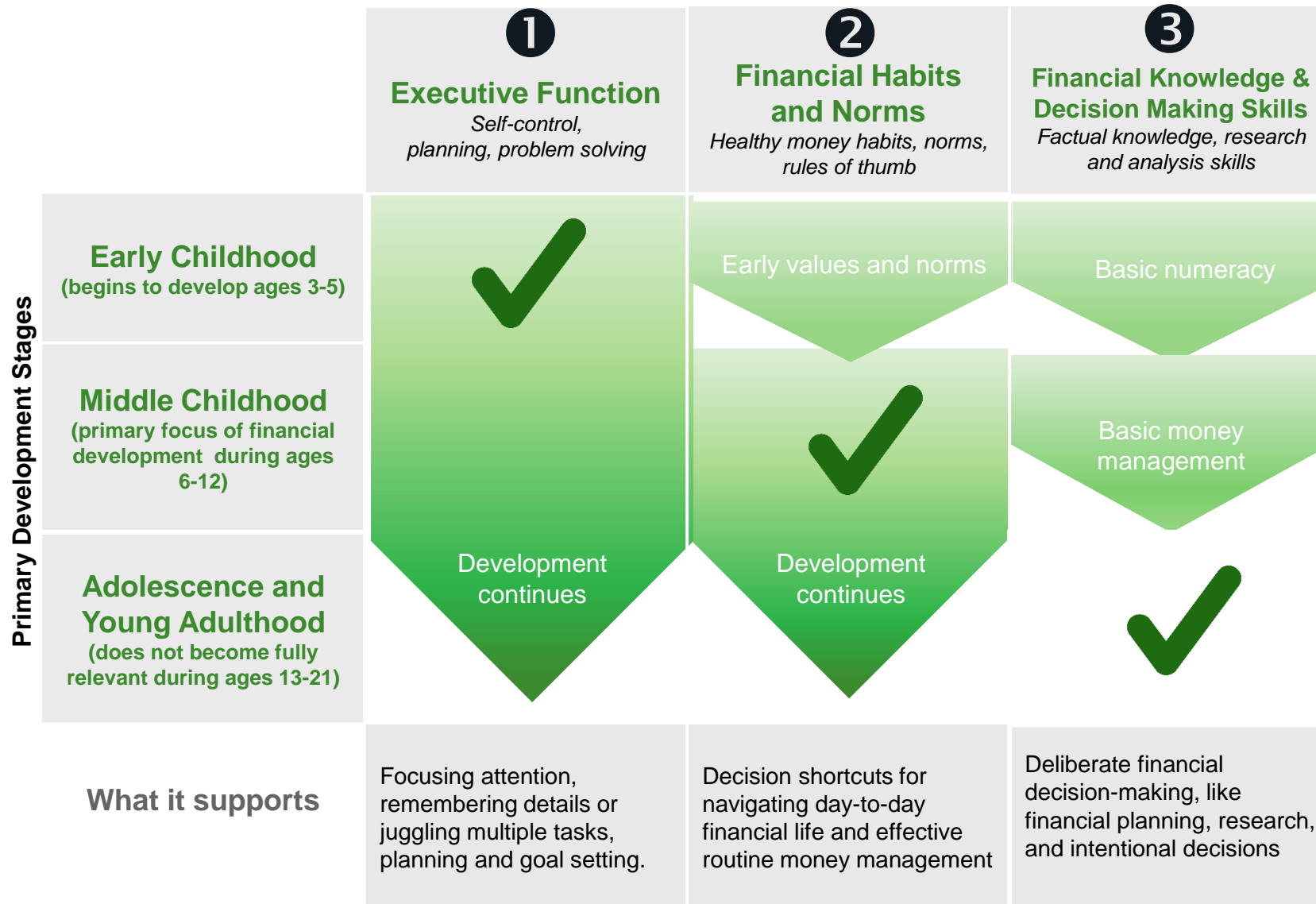
	Present	Future
Security	Control over your day-to-day, month-to-month finances	Capacity to absorb a financial shock
Freedom of choice	Financial freedom to make choices to enjoy life	On track to meet your financial goals



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# Three Building Blocks of Youth Financial Capability



# CFPB Youth Financial Education resources

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Young children

(ages 3 – 5)



School-age to  
preteens

(ages 6 – 12)



Teens to young  
adults

(ages 13 – 21)



# Money as You Grow: For parents and caregivers

## Resources for parents and caregivers

Children learn from watching you earn, shop, save, and borrow – you’re the top influence on their financial lives. And you don’t need to be a money expert to help them start out strong.



### **Developing executive function**



### **Building money habits and values**



### **Practicing money skills and decision-making**

Make it easy for parents and caregivers to find tools, activities, and information

- New home for the popular moneyasyougrow.org site
- And more: blog posts, social media outreach, and e-mail

# For young children: Money sort activity

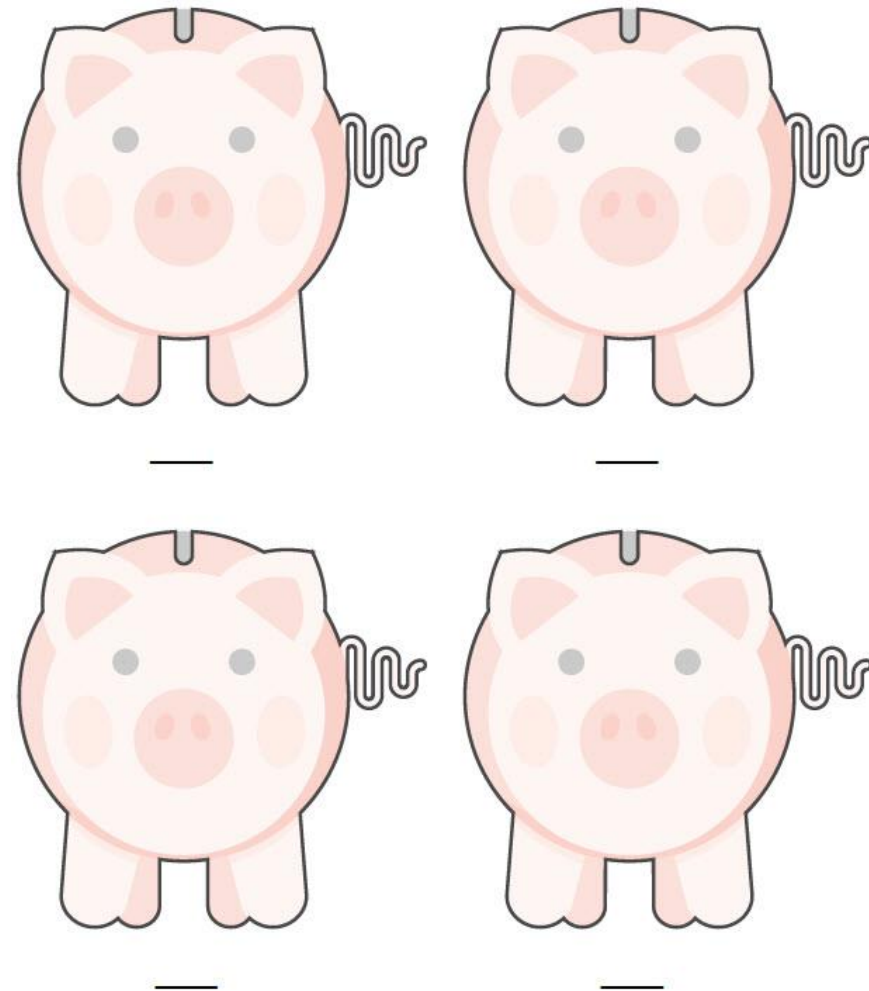
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- **The activity**

- For pre-elementary age children (sort)
- For older toddlers (count)
- For children in pre-K (total and sort)
- For children in Kindergarten (spending plans)

- **Things to talk about**

- When we buy things online, we're using money— even though we can't see or touch it.



# For school age children: Money as You Grow Bookshelf

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**Alexander, Who Used to Be Rich Last Sunday**  
by Judith Viorst



**A Bargain for Frances**  
by Russell Hoban



**The Berenstain Bears & Mama's New Job**  
by Stan and Jan Berenstain



**The Berenstain Bears Trouble with Money**  
by Stan and Jan Berenstain



**My Rows and Piles of Coins**  
by Tololwa M. Mollel



**Ox-Cart Man**  
by Donald Hall



**Sheep in a Shop**  
by Nancy Shaw



**A Chair for My Mother**  
by Verna Williams



**Count on Pablo**  
by Barbara deRubertis



**Curious George Saves His Pennies**  
by Margaret and H.A. Rey



**Just Shopping with Mom**  
by Mercer Mayer



**Lemonade in Winter**  
by Emily Jenkins



**But I've Use All of My Pocket Change**  
by Lauren Child



**How Much Is That Doggie in the Window?**  
By Bob Merrill



**The Rag Coat**  
by Lauren Mills



**Those Shoes**  
by Maribeth Boelts



**Tia Isa Wants a Car**  
by Meg Medina



**Jingle Dancer**  
by Cynthia Leitich Smith



**Sally Jean, the Bicycle Queen**  
by Cari Best



**Sam and the Lucky Money**  
by Karen Chinn



**The Purse**  
by Kathy Caple



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[consumerfinance.gov/money-as-you-grow/bookshelf/](https://consumerfinance.gov/money-as-you-grow/bookshelf/)

# “Those Shoes” by Maribeth Boelts

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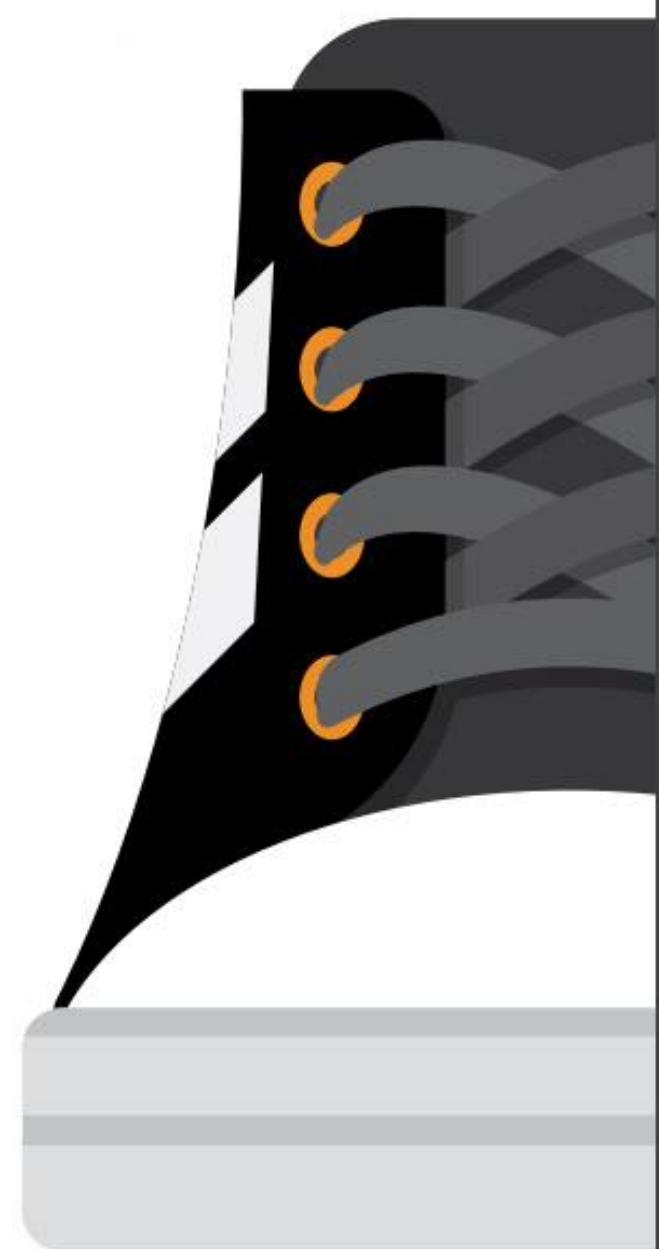
See what happens when Jeremy prioritizes buying a pair of black high tops. In a story for 5 – 8 year olds teaching them about prioritizing, sharing and borrowing.

- Key Ideas

- Prioritizing – arranging things in order of their importance to us.
- Sharing and borrowing – can be explained to kids as the difference between lending and giving something away.
- Staying true to yourself - Knowing what’s important to you and not comparing yourself to others can help you feel good about your decisions.



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# For young children: Surprise Money Gift activity

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- Have the child pretend they have just received a surprise gift of \$100.
- Ask them what they would do with the money. Then, talk about whether your child was going to save the money, use it for something they needed, use it for something they wanted, or something else.
- Talk about whether they would have spent the money differently if they had worked to earn the \$100 or if they had borrowed the \$100?



SUGGESTED FOR USE WITH THE FOLLOWING BOOKS:



Ox-Cart Man



The Berenstain Bears'  
Trouble with Money



Those Shoes



# Money as You Grow Bookshelf: Parent Guides



## What's inside the guides:

- The story
- Key ideas
- Something to think about
- Before you read
- Something to talk about
- Something to do (age specific)



# For school age children: Talk about money choices, big and small

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## Common family events can lead to money talks

### Getting a pet

Having a pet join your household can feed interest in talking about money.

[Talk about getting a pet](#)

### Buying a car

Getting new transportation can drive a whole new money conversation.

[Talk about buying a car](#)

### Paying with a credit card

Swiping a credit card instead of using cash or checks can charge up a conversation.

[Talk about paying with a credit card](#)

### Moving to a new home

Moving out of your old home and into a new one can open the door to a money talk.

[Talk about moving to a new home](#)

### Paying bills

Taking care of household expenses can spur a money management conversation.

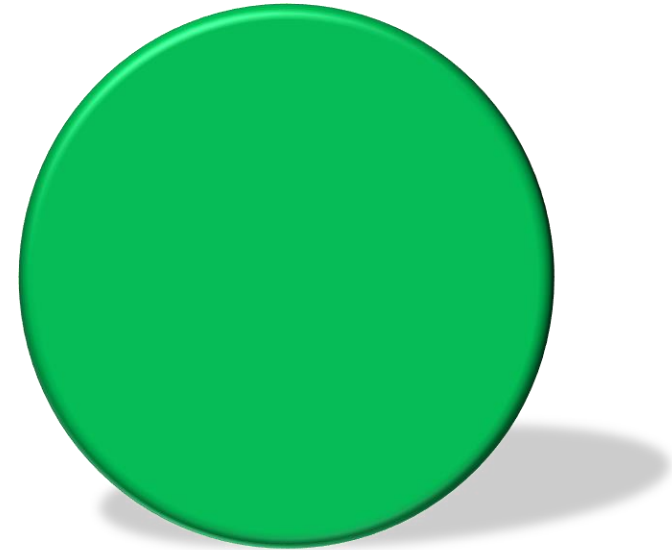
[Talk about paying bills](#)



## For school age children: Distinguishing between earned and unearned income

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- There are two ways to make money. People earn an income when they're hired to work. People can also receive income even if they don't work for a wage.
  - It may be investments and things like unemployment or Social Security benefits.
  - Small amounts of money that you might get for your birthday or as an allowance aren't taxed.



# For school age children: Exploring Government Agencies

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Federal Deposit Insurance  
Corporation



Federal Emergency  
Management Agency



Federal Trade  
Commission



Department of  
Transportation



National Credit Union  
Administration



Social Security  
Administration

- Our home was terribly damaged in a hurricane. My family needs immediate help with a place to stay and needs help figuring out how to save our house. Which government agency should we contact?
- My cousin needs help figuring out how to get an auto loan. Which agency has tools to help him?
- My grandmother is about to retire. Which government agency will help her with her retirement benefits?

# For school age children: Saving for a rainy day

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- Students explore the importance of saving for unexpected expenses and then draw pictures of what their rainy day savings could pay for.
- Students are asked to think of two to five unexpected expenses that you'd likely need to pay for with an emergency savings account.
- Then they draw pictures representing those expenses on the student worksheet.



## Start Small, Save Up

Whether you want to put money aside for unexpected expenses or make a plan to save for your future goals, we have resources that can help.

[consumerfinance.gov/start-small-save-up/](https://consumerfinance.gov/start-small-save-up/)

# For school age children: Creating a monthly household budget

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- Students determine how to balance their needs and wants when budgeting for household bills.
  - They will review a budgeting scenario and then built a budget using a fillable PDF.
  - The scenario: Imagine that you're an adult, you've just started a new full-time job, and you're getting ready to move out on your own for the first time. You bring home \$2,000 in pay each month.
    - Students will select from housing options that include the costs of utilities.
    - They will make decisions about savings.
    - Then they will select their monthly wants like eating out, internet service, pets.
    - Finally they will balance their budget and reflect on their choices.



# New for school age children: Singing a song about saving

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- Students review why it is important to save money.
- Sing these lyrics to the class to the tune of “Row Your Boat”
  - Save, save, save money
  - At home or in a bank
  - When you meet your future goals
  - It's your savings you should thank!
- With younger children, the activity can focus on them learning the song, with older children you can challenge them to write new words about savings to a familiar tune.





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## Moving Your Checking Account Checklist



A 10-step checklist for closing your current checking account and opening a new checking account.

[View this publication >](#)

1 2 3

## Do You Know If You Have Opted in for Debit and ATM Overdraft

What you must know about debit card and ATM overdraft coverage.

Know your overdraft options

For more information, visit [www.consumerfinance.gov/overdraft](#)

## Act Fast if You Can't Pay Your Credit Cards

Three steps to take when you don't have enough money to pay your credit card bill. How to avoid debt.

Act fast if you can't pay your credit cards

For more information, visit [www.consumerfinance.gov/credit-cards](#)

SEARCH

### FEATURED PUBLICATIONS

- [Parent Guide: Alexander, Who Used to Be Rich Last Sunday](#)
- [Parent Guide: Just Shopping with Mom](#)
- [Parent Guide: The Berenstain Bears & Mama's New Job](#)
- [Parent Guide: Sheep in a Shop](#)
- [Parent Guide: The Ox Cart Man](#)



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