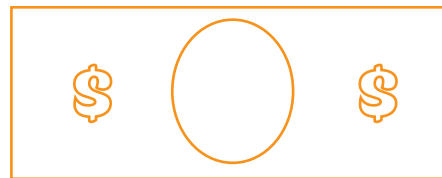
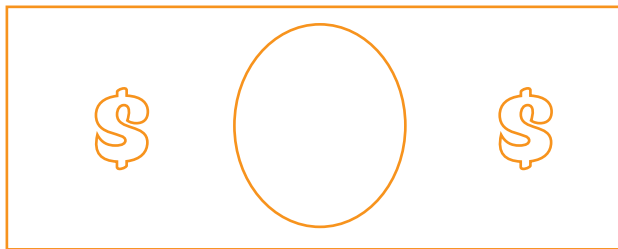



Financial Literacy Month

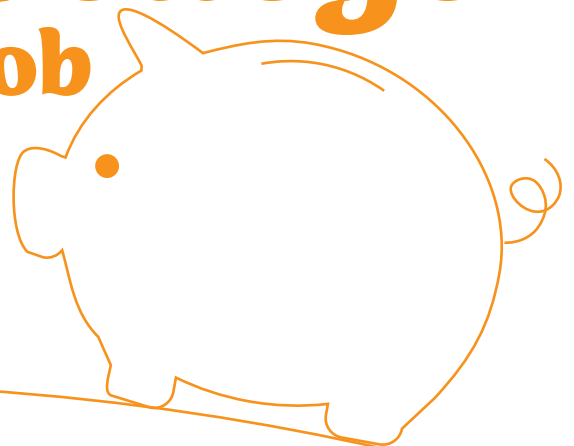
Spend



 **Save**
Credit Card



 **Earn**
Taxes
College
Job



Kids age 10-14yrs



Madison
Credit
Union

Earn Money, Value Money

Earning your own money helps you learn the cost of money. Money can be spent fast! Knowing how much time and effort it takes to earn money can help you spend it better.

There are lots of ways to earn money. Get started by thinking about your skills, talents, and hobbies.



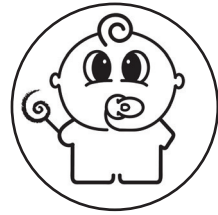
Good with technology?
Teach others.



Good at math or language?
Tutor others.



Love animals?
Start a pet-sitting or dog walking business.



Good with little kids?
Start babysitting.

What interests you?

1. _____
2. _____
3. _____

What are you good at?

1. _____
2. _____
3. _____

What are three business ideas you might want to start?

1. _____
2. _____
3. _____



Know the Value of Your Money

Think of how long it takes you to earn money when deciding how to spend it.



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Financial Literacy

Is two months of mowing the lawn worth one brand name shirt?

Savings Goals

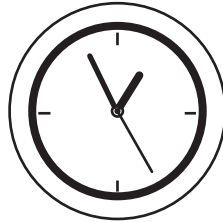
It's tempting to spend all of your money as soon as you get it.
But you'll be better off in the long run if you set goals and save.

The easiest way to save is to pay yourself first. That means setting aside a certain amount of money you earn and keeping it in a savings account. The key to saving successfully is making it a regular habit.

Another way to help you save is by setting goals. You can set short-term, medium-term and long-term goals.



Short-Term Goals
Art Supplies
Sports Equipment



Medium-Term Goals
Tablet, Smart Phone
New Bike



Long-Term Goals
College
A Car

Short-Term Goal (1 month)

What are you saving for? _____

Cost of Goal	Weekly Contribution	Time to Reach Your Goal
\$ <input type="text"/>	÷ \$ <input type="text"/>	= <input type="text"/> /week(s)

Medium-Term Goal (2-12 months)

What are you saving for? _____

Cost of Goal	Weekly Contribution	Time to Reach Your Goal
\$ <input type="text"/>	÷ \$ <input type="text"/>	= <input type="text"/> /months(s)

Long-Term Goal (over a year)

What are you saving for? _____

Cost of Goal	Weekly Contribution	Time to Reach Your Goal
\$ <input type="text"/>	÷ \$ <input type="text"/>	= <input type="text"/> /year(s)

How to Write a Check

Review the check diagram. Then practice writing your own checks.

Your Information → Penny T. Hedgehog
123 State St.
Madison, WI 53703

Check Number → 1100

Date → April 1, 2023

Payee → Who check is written to → Pay to the Order of: Madison Gas and Electric

Amount written in numbers → \$ 240.37

Amount written out in words. → two hundred and forty and $\frac{37}{100}$ Dollars

Payor's Financial → Your credit union → **Madison Credit Union**
949 E. Washington Ave.
Madison, WI 53703

Memo Line → Memo gas bill

Authorized Signature → Penny Hedgehog

Routing Number → A number specific to your credit union → 1: 275978721

Account Number → 1: 0001234567

Check Number → 01100

Fill as much of the space as possible on both 'amount' lines to prevent someone from tampering with the check. Use a line to fill any empty space.

Practice. Write a check to Costco for \$150.65 for items for a party.

1101

Date → _____

Pay to the Order of: _____ **\$**

Dollars → _____

Madison Credit Union
949 E. Washington Ave.
Madison, WI 53703

Memo → _____

Authorized Signature → _____

1: 275978721 1: 0001234567 01101



Track Your Spending

Tracking your spending and knowing how to balance your account are important skills to manage your money. It can help you stay on budget and catch fraud activity fast.

Key

- Withdrawal (W/D)** = Money taken from your account, also called a debit.
Deposit = Money put in to your account, also called a credit.
Savings Account = An account to save money where it earns interest.
Checking Account = An account to help you move money easily in and out.
If you have a debit card, it will connect to your checking account.
Balance = The amount you have after adding your credits and subtracting your debits.
To calculate balance: $\text{opening balance} + \text{deposit} - \text{withdrawal} = \text{current balance}$

Write each of the entries in the correct column of the ledger below. Then calculate the new account balance after each entry.

Account Activity Entries		
3/1	Beginning Balance	\$300.00
3/3	Milio Subs Withdrawal	\$12.15
3/4	Soccer USA W/D	\$110.35
3/5	Birthday Money Deposit	\$230.00
3/10	Cell phone Charge	\$65.85
3/12	Chocolate Shoppe W/D	\$8.20
3/18	ATM Cash Withdrawal	\$40.00
3/25	Subway Withdrawal	\$9.55

Date	Transaction Type	Deposit	Withdrawal	Balance

Be a Smart Shopper

Make the most of every dollar you have by knowing its value and being a smart shopper.

Start to Comparison Shop

Get the best deal and value for your money.

Are the shoes you want on sale somewhere else?
Is there another brand that is just as good but cheaper?

There are many ways to save money. Which would you choose?

Buying used



or



Buying online



or



Buy Generic



or



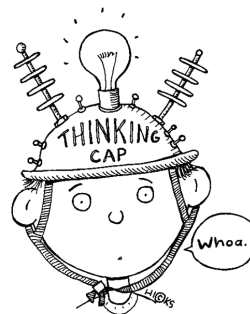
Buy On Sale



or



Do you need it or want it?
Can you get it cheaper somewhere else?
What is your budget?
Is what you want worth the money?



Madison Credit Union
Financial Literacy

BATTLE OF THE BRANDS BRAND NAME VS GENERIC

How much can you save? Next time you go to the store, compare how much the brand name product costs versus the generic no-name brand. Add some of your favorite items to the last few lines.

PRODUCT	BRAND NAME COST	GENERIC COST	SAVINGS
Cereal			
Soda			
Ketchup			
Tylenol			
Paper Towel			
Clorox Wipes			
Facial Tissue / Kleenex			

It's Party Time!

Imagine that you are planning a birthday party for a friend. You have \$100 to spend on food for everyone, decorations, giveaways, and cake. Use the worksheet below to plan how many people you will invite and what food you will serve. Can you stick to the budget?

Budget: \$100

Party guests: _____

<u>Decorations</u>	Totals
<input type="checkbox"/> Generic Dollar Store Decorations: \$15	_____
<input type="checkbox"/> Fancy Party Theme Decorations: \$30	_____
<u>Decorations Total</u>	
<u>Food</u>	
<input type="checkbox"/> Hamburgers: \$3 x number of guests	_____
<input type="checkbox"/> Hot Dogs: \$2 x number of guests	_____
<input type="checkbox"/> Chips: \$1 x number of guests	_____
<input type="checkbox"/> Watermelon: \$1 x number of guests	_____
<input type="checkbox"/> Lemonade: \$1 x number of guests	_____
<input type="checkbox"/> Water (from home): \$0	_____
<input type="checkbox"/> Cupcakes: \$2 x number of guests	_____
<input type="checkbox"/> Cake: \$20 total for all guests	_____
<u>Food Total</u>	
<u>Giveaways</u>	
<input type="checkbox"/> Individual Goodie Bags: \$4 per guest	_____
<input type="checkbox"/> Filled Piñata: \$25 total	_____
<u>Giveaway Total</u>	
Add all totals for the Final Total:	