



Financial FITNESS

It's never too early to start getting in shape financially. Here are some TIPS to help anyone of any age get started on their fitness!



SET A SAVINGS GOAL

Everyone in the family should write down a savings goal. Something they want to purchase within a year. Parents should then help the child determine the cost of their goal item and help them to develop a plan to reach their goal. This can be done by looking at their allowance and determining how much of that could be saved towards the goal. You can also come up with a list of “extra” chores to earn money and what the payment for that extra chore would be. They could also earn money by participating in a garage sale and selling their old toys or setting up a lemonade or cookie stand. Throw ideas around as a family and you may be surprised at the great ways to save that are discovered!

EXERCISE your financial muscles with these activities



GROCERY SHOPPING

Sit down as a family and create a weekly budget for groceries. Using the budget as a guide, give each child a specific amount of money. Visit the grocery store and compare sale vs. regular prices, then figure out the price per unit to see if you are getting a good deal.



FAMILY EXPENSES

Create a chart of your family's monthly expenses (internet, cable, utilities, groceries, lunch/dinner out, rent/mortgage, etc. You will want to include any entertainment costs you might incur (going to the movies, sporting event, etc.) Discuss as a family how and where you could cut back on some of the expenses.



FAMILY CHEFS

The whole family can cook a favorite dinner at home. Keep track of the ingredient costs with your child. The next night go out to dinner as a family and compare the cost of the home-cooked meal with the restaurant meal. Help your child to understand the easy way to save by cooking at home.



ONLINE SHOPPING

Shop online with your child. Explain to them how a digital payment works and the extra costs that may be associated with purchasing online. Talk with them about online safety. Have them take the “Are You CyberSafe? For Teens” on our Banzai page listed below. There they will also find games that teach them about saving.



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