

Puppy Groomers

How To Teach Kids Finance



As kids continue to grow, their understanding of money will too. By age 5, you can start introducing them to some of the basic and more complex concepts that will help them through adulthood.

BIG LESSONS

Money Doesn't Grow on Trees – Start talking to them about where your money comes from. Let them know you only make so much and how you use it.

You Have to Make Choices – Let your child know that every time you decide to spend your money on something, this means you cannot spend it on something else.

Needs vs. Wants – Explain to them how you need to be careful about how you spend your money every month, setting most of it aside for necessities like food and clothing before using it for fun.

FUN & GAMES

Bring money to life with these fun games and activities:

Their Very First Business – Lemonade stands are classic, but some creative, modern-day alternatives include cupcake stands, doggie treat stands or temporary tattoo parlors.

Start Them on an Allowance – This is more than free money, it's a chance for your child to learn about the value of saving.

Make a Savings Goal Chart – Let them pick out a big item for which they want to save, then make a chart to track savings building up to the purchase.

GET THEM INVOLVED

Paying with Cash – Give your kids the opportunity to select an item and pay with cash themselves. This is a good opportunity to practice counting money and making change.

Comparison Shopping – Let them help you find the best deals on items when you go grocery shopping.

Trip to DFCU Financial – Make depositing money into their account a fun weekly activity.

Involve Them in Decisions – Talk them through the financial decisions you make every day and why you make them. Show them how you'll make a budget, setting aside most of the money for the things you need and a little bit that you want.

COUPON

Be *bad to the bone* with these temporary puppy tattoos! Deposit \$5 in your account to receive! Coupon good while supplies last, so deposit yours today!

NAME _____

ACCOUNT# _____



PUPPY

Summer **POST** 2017

Dog treats! Get your dog treats!

This was such a great idea to set up shop at the dog park this weekend. We're going to make good money from selling these dog treats!

It sure was, Penny! Next weekend we're going to have great weather again. We should try our neighborhood, too.

Great idea, Bill! That way we can compare our sales. Afterwards, we need to take a walk up to **DFCU Financial** to deposit our earnings into our savings account.

I'm just going to eat one to make sure they're good.

Bill, stop eating our profits! Less eating and more selling!

50¢

50¢

PENNY & BILL'S DOG TREAT STAND

Penny and Bill will show you how to have your own dog treat stand and make money to save!



MAKING YOUR OWN MONEY THIS SUMMER

INTRODUCTION: What are your passions? Do you like to bake cookies? Make lemonade? Do you love dogs and want to create dog treats? Think about what you would like to sell.

PLAN: How do you plan on selling? Penny and Bill asked each other the following questions before starting their dog treat stand:

PRODUCT: What is your product?

PRICE: What will your product cost to make? How much will you sell it for?

PROMOTION: How will you promote your business?

PLACE: Where will you sell your product?

HOW MUCH DID YOU SELL?: Tally up the money earned.

PROFIT: One of the benefits of starting a business is making money. Tally up your gross profits, and figure out your net profit!

GROSS PROFIT: Total amount of money made minus the cost of product sold.

NET PROFIT: The money you made.

WHAT DID YOU LEARN?

What did you learn from your business? Did you make money? What would you like to do differently in the future?

Maybe selling an item is not for you? You can always try dog walking, dog sitting or helping a neighbor with yard work!



