



What is a budget?

When you get money, what do you plan to do with it? How much money do you spend on snacks? Or clothing? Sometimes when we see how much money we actually spend on things, we realize we'd rather be spending it on something else! A budget is a tool to help plan your future spending so you know exactly where your money goes. Try it out! What was the last thing you spent money on? How much do you THINK you spend on that thing in a month? Track your spending for a month and see if you were correct!

The last item I purchased was _____.

I think I probably spend \$_____ on that item each month.

After tracking my spending, I actually spend \$_____ on that item each month!

To learn more about budgeting, watch this short, animated video through the QR code on the right.



Think before you spend!

Have you ever bought something and then regretted spending the money? Maybe the item wasn't as fun as you expected, or was cheaply made and fell apart. This is called "buyer's remorse," and it's a common problem. Ask yourself these questions before spending so later you won't wish you had that money back.

There is something cool I want to buy. Is it...

Important to me?

Something I can afford?

Something I've planned for?

Then yes! Get it!

– OR –

Do I only want it because it's...

On sale?

Something a friend also bought?

Something I think I'm supposed to want?

Just leave it at the store!

Taking care of your stuff

Have you ever had to spend money replacing something that broke? A great way to save money is to take care of the stuff you already have! Accidents happen, but by putting your things away, keeping track of where you leave them, and treating them carefully you can reduce your chances of your money going to waste!

MIDFIRST BANK

iSave Program News

Issue 27

MIDFIRST BANK

What is saving?

Did you know kids can save money?
It's true!

Determining MidFirst Bank's iSave Match:

1. Add together each month's highest single deposit
(in example 1, this equals \$600)
2. Then determine the monthly average
(in example 1, this equals \$50)
3. MidFirst matches 50% of the average, up to \$25
(in example 1, 50% equals \$25)

	Example 1	Example 2
Jan.	\$50	\$30
Feb.	\$50	\$30
March	\$50	\$30
April	\$50	\$30
May	\$50	\$30
June	\$50	\$30
July	\$50	\$30
Aug.	\$50	\$30
Sept.	\$50	\$30
Oct.	\$50	\$30
Nov.	\$50	\$30
Dec.	\$50	\$30
Total	\$600	\$360
Average	\$50	\$30
x50%	\$25	\$15
Match	\$25	\$15

Saving is a great way to buy something bigger that you don't have enough money for right now. If you get a few dollars for doing chores, but don't have enough to buy the thing you really want, save those dollars instead of spending them on something you want less! Then, the next time you get a few dollars, save those too, and before long, you'll have enough to buy the amazing thing you really want.

So where do you put the money you're saving? It's important to pick the right spot! People put their money in a bank to keep it safe while they are waiting to spend it. Not only will your money stay safe, you can also earn a little bit of interest. Interest is money added to your savings account by the bank. And with an iSave account, you also get a match! The chart to the left demonstrates how to maximize your iSave match. **Pretty cool!**

Online safety corner

Be sure to practice smart online safety whenever you're online.

- Never share personal information, including your bank account number, Social Security number, home address, or school name, with people who contact you online
- Protect your passwords and don't share them with friends or strangers
- If anything or anyone makes you feel uncomfortable, talk to a trusted adult right away

Watch a short, animated video about online safety by scanning the QR code.



i\$AVE

**FOR GRADE
SCHOOL
SAVERS**

What Is Max Saving For?

Max got some money for his birthday!
Draw the things he's saving for.

Needs and wants camping trip

Pretend you're going on a camping trip! Let's pack your bag. Draw some things you'll **need** on the trip on one side of the bag, and things you'll **want** on the other side. Remember, a **need** is something that is necessary and a **want** is something that would just be nice to have.

NEED

WANT

100 cents is
equal to one
1
LADLOR

People keep
money safe in a
2
KBNA

Don't
3
NEDSP
all your money
at once!

A
4
NNEYP
is worth one cent.

Money Mix-Up

These money words got all mixed up! Can you help unscramble them? Use the unscrambled word to complete the sentence. Check your answers on the bottom of the page.

**What type
of money do
crabs use?**

Sand dollars!

Tangled Fishing Line

Oh no! The wind has tangled all the fishing lines. Can you help untangle them? Write the coin's value that goes with each fishing rod in the blank spaces.

Then you spent that dollar on candy from the store

Then that cashier used that dollar to buy a book from a neighbor at a garage sale

Maybe you got a dollar for doing chores at your house

Then the store used that dollar to pay the cashier who works there

Then that neighbor gave the dollar to their kid for doing chores

Videos

For more family money fun and learning, check out these short, animated money videos. Scan above or visit [YouTube.com/MoneyMoments](https://www.youtube.com/MoneyMoments).

What is the Economy?

The economy is the way people spend and make money. Let's trace money through the local economy in your neighborhood!

Money Mix-Up answers - left to right
1. DOLLAR, 2. BANK, 3. SPEND, 4. PENNY