

# Saving for the Future



## MONEY SPROUTS



Whatever your children's ages, get them excited about saving. Make it a fun event. Whether they save in a jar, a piggy bank, an online savings account, a bank, or a credit union, now is the time to help them start building the savings habit. Many banks and credit unions have special programs for kids.

Here are some key steps to begin the journey of financial literacy with your next generation:

- **Begin at the beginning.** Explain important concepts like savings, a budget, and goals—then keep the conversation ongoing.
- **Give them an allowance.** Teach them the value of money, and if chores are involved, the value of hard work.
- **Open a savings account.** Many banks and credit unions have special programs for young savers.
- **Teach concepts of needs vs. wants.** Children can learn the importance of living within their means--a basic tenet of saving.

Need a little extra motivation and guidance? There are many fun and interesting programs online that provide age-appropriate activities, games, and discussion topics to engage your children. Set aside some time each month to learn and save together!

### Resources

**Rooted Planning Group** is an official *Sammy Rabbit* partner. Download the free Sammy Rabbit financial education deluxe story set. Great for ages 7+ (Grades 2 and 3).

**The Federal Reserve** provides lots of free educational resources for kids, teens and adults.

**Financial Literacy Rocks** has hundreds of resources for all age groups.

**Themint.org** offers tools to help parents and educators teach children to manage money wisely.



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