

MY SPENDING PLAN

For the week of _____ to _____

Weekly Income

Source	Expected	Actual	Difference
Allowance			
Extra chores			
Other:			
Other:			
Total			

Weekly Expenses

Expense	Expected	Actual	Difference
Food			
Games			
Hobbies			
Entertainment			
Clothing			
Gifts			
Savings			
Other:			
Other:			
Other:			
Total			

MY SPENDING PLAN

For the month of _____

Monthly Income

Source	Expected	Actual	Difference	Notes
Allowance				
Extra chores				
Part-time job (net)				
Other:				
Other:				
Totals				

Monthly Expenses

Expense	Expected	Actual	Difference	Notes
Lunches				
Dining out and snacks				
Beauty or barber				
Movies				
Sports and hobbies				
Gym membership				
Vacation and travel				
Books				
Clothing				
Music				
Video games				
Cell phone				
Gifts				
Car payment				
Gasoline				
Car insurance				
Car registration				
Car repairs				
Toll or parking				
Public transportation				
Tuition or lessons				
Charity				
Savings				
Other:				
Other:				
Other:				
Totals				

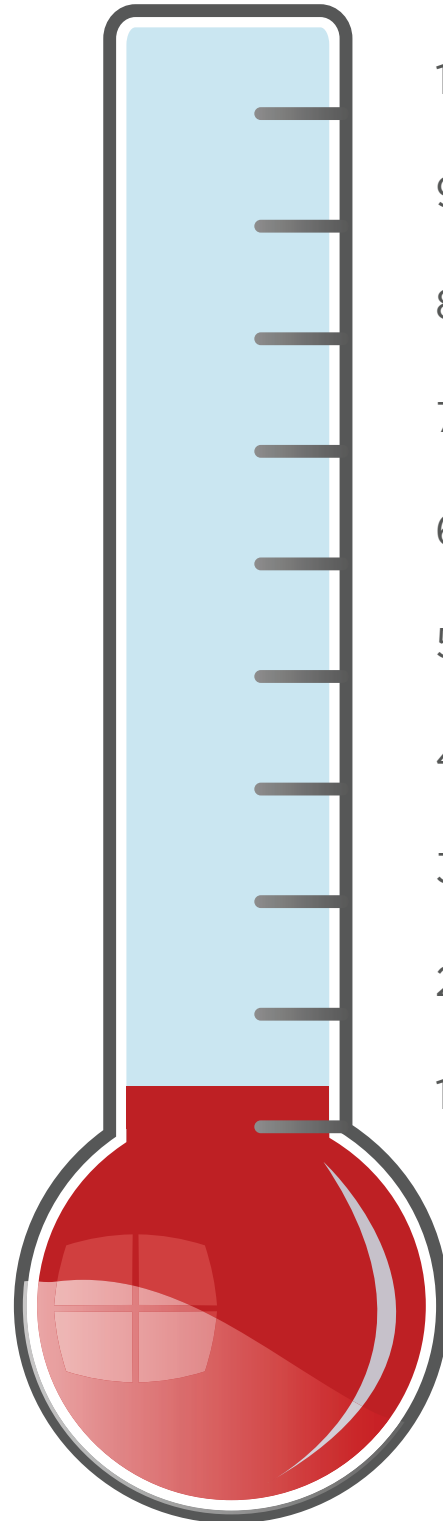
MY GOAL CHART



Goal

Price

Date to Reach Goal



100% \$ _____

90% \$ _____

80% \$ _____

70% \$ _____

60% \$ _____

50% \$ _____

40% \$ _____

30% \$ _____

20% \$ _____

10% \$ _____

RAISING A MONEY SMART KID QUIZ

1. Your 17 year old son's car broke down, and it needs \$500 worth of repairs. You:

- a. Don't need to worry. Because you encouraged him to save, your son has enough money in his account to pay for the repairs.
- b. Tell him to walk to school until he has saved up enough money for repairs.
- c. Loan him the money, setting up a firm repayment schedule.
- d. Tell him you do not have the money either, but you will put it on your credit card.

2. Your daughter wants to set up a lemonade stand in order to earn money. You:

- a. Say, "Why do you need the extra money? I will just buy you whatever you want."
- b. Let her do it, and give her money when no one buys her lemonade.
- c. Let her do it, and say you will give her the supplies for free if she puts some of the earnings in savings.
- d. Help figure out how much the supplies will cost and how much she can sell the lemonade for, to determine if setting up a stand is profitable.

3. Your son loses the \$10 you gave him for his allowance. He wants you to give him another \$10. You:

- a. Do not give him the money, discuss the importance of keeping money safe, and help him determine where he will store the money in the future.
- b. Just say no.
- c. Give him the money. He is just a kid, after all.
- d. Give him \$5, and say you will not do this again if he loses the money.

4. Your daughter has saved \$100 for a new purse but wants to get a \$500 designer purse now. You:

- a. Give her the \$400, and buy a purse for yourself as well.
- b. Tell her to ask her grandparents for the money.
- c. Tell her if she really wants it, she will have to wait until she has saved up enough money.
- d. Discuss with her the importance of making smart shopping choices, and encourage her to think about if a \$500 purse is really worth the cost.

5. Your 25-year-old son has a good job but wants to live at home rent free to save money. You:

- a. Let him move home, but make him do chores.
- b. Let him move home, but charge rent. Let him know you are saving the money for him for a down payment on a house.
- c. Tell him that since he is an adult and is employed, he needs to be responsible for paying his own bills and cannot move home.
- d. Tell him he can stay as long as he wants, and he never has to pay rent.

6. Your daughter spent all of her allowance and now wants money to go to the movies. You:

- a. Give her money for the movies, plus extra money for snacks.
- b. Don't give her the money, and tell her to watch a movie on television instead.
- c. Tell her to just put it on her credit card, since she does not have the money.
- d. Don't give her the money, since this is something she was supposed to pay for with her allowance money. Tell her this shows why it is important for her to spend her money carefully.

7. A friend asks you how much your children have in savings. You reply:

- a. "What savings? I do not even have any money in savings myself."
- b. "Well, they had some money in savings, but they took it out to buy video games."
- c. "\$500. They save a quarter of their allowance, and I pay them interest on the money they save."
- d. "\$500. They save a quarter of money they receive on birthdays and holidays."

8. You take out your credit card to make a purchase, and your son asks you what it is. You reply:

- a. "It is a way to purchase things when you do not have the money to pay for them."
- b. "It is the same thing as purchasing something with cash."
- c. Your child would not ask this question, since you never use your credit cards in front of him.
- d. "Having a credit card is a way to build a good credit score, which you need for many things, like getting a house and car. You should never use a credit card when you do not have the money to pay the bill when it comes."

9. You are writing out checks to pay your bills for the month. Your child walks by and wants to know what you are doing. You:

- a. Take this as an opportunity to explain to your child how adults have many bills to pay, and they must allocate their salary carefully to ensure there is enough money for things like the electric bill and the mortgage.
- b. Say, "I am paying the bills."
- c. Say, "Just adult stuff."
- d. Say, "I am paying the bills. Our electricity bill is a little high this month, since we left the lights on a lot. Remember to turn off the lights when you leave the room, so we can save money."

10. When someone asks your 16-year-old daughter what a stock is, she replies:

- a. "I don't know."
- b. "A type of investment that gives you partial ownership in a corporation."
- c. "A way to make money."
- d. "A type of investment. I bought some stocks myself, to save for future goals."

POINTS KEY:

- | | |
|------------------------|-------------------------|
| 1. a(3) b(2) c(1) d(0) | 6. a(1) b(2) c(0) d(3) |
| 2. a(0) b(1) c(2) d(3) | 7. a(0) b(1) c(3) d(2) |
| 3. a(3) b(2) c(0) d(1) | 8. a(0) b(1) c(2) d(3) |
| 4. a(0) b(1) c(2) d(3) | 9. a(3) b(1) c(0) d(2) |
| 5. a(1) b(3) c(2) d(0) | 10. a(0) b(2) c(1) d(3) |

SCORING:

- (25-30) You and your kids are very money smart
- (15-24) You're on the right track
- (6-14) You can gain a lot from the advice in this workshop.
- (0-5) Your children may learn damaging money habits.