

MONEY

MOVES

FINANCIAL
CHAMPIONS
Book 2



**A Youth
Guide for
Saving,
Spending
and Other
Money Skills**



PEER REVIEWED

202025



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ACADEMIC STANDARDS

Applicable academic standards are included in the *Financial Champions Helper's Guide*, page 43.

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Welcome to

MONEY




MOVES



In *Money Moves*, the second book in *Financial Champions*, you will continue to learn new skills to help you become a successful money manager. All of the activities will help you learn how to acquire and evaluate information. In addition, you'll learn how to predict outcomes and analyze your own finances.

The activities will help you think about money as a “tool” to achieve goals. Money should not be the goal, but rather a way to get where you want to go! Think about money as the foundation on which to build your goals. An adult helper may guide you through the activities in this book, or you may explore them on your own. If you want to learn more, check out the resources listed at the end of each activity. Use the Achievement Program on page 34 to record all of the activities you complete.

Activities end with questions to help you think about what you learn and how to apply the knowledge in other parts of your life. Here are the question categories:

-  Talking Money with the Champions (Share)
-  Champions Maneuvering Money (Process)
-  Making Cents with the Champions (Generalize)
-  Financial Champions: Heroes for Life (Apply)



Champions' Challenge will offer you more ways to deepen your understanding of the activity.

You'll see glossary words at the end of the activities. The glossary words are in boldface type in the activities.

Phrases and quotes about personal finance are scattered throughout the book under the heading of “Pocket Change.” There also are jokes, quotes or proverbs to make you think about money and its implications to your life.

“A penny saved is
a penny earned.”
– Benjamin Franklin



TAKING CARE OF YOUR MONEY

YOUR BOTTOM LINE: You'll learn ways of handling money.

USES FOR MONEY

Most of us can find lots of ways to use money. At your age you may have several sources of income including a part-time job, cash gifts and/or an allowance. The money you have will probably be used in one of these ways:

- **Savings** is money you put away for later use. Saving money helps you accomplish short-term goals, such as buying a bicycle, or long-term goals, such as education beyond high school. While there may not be a set amount you must save, your family may expect you to save a certain amount of money.
- **Sharing** is giving money to help others in need. You can donate money to a charity or your church. If money is in short supply, you can donate your time. Your family may expect you to give time or money to those in need. Some families tithe an amount of their income to religious or charitable organizations.
- **Spending** is based on needs and wants which you covered in *I Really Need That*, page 6, in *Money Fun-damentals*. Families have different ideas about setting priorities for using money. Everyone needs a plan for spending. You can find one example in *Show Me the Money*, on page 22 in *Money Fun-damentals*.

“Time is money.”
– Proverb



Consider This...

Money brings a lot of responsibility. It takes information and thought to handle your money so that it meets your needs and wants. To help guide your thinking, consider this:

Use – directing or handling money for saving, spending or sharing.

Safety – risk or chance you take of losing your money.

Accessibility – your ability to get your money when you want to use it without a penalty.

Return – money that is paid to you for the use of your money.

Interest – earnings on fixed-income savings such as a savings account, savings bond or certificate of deposit.

Dividend – earnings on investments such as stocks and mutual funds.

Fees – costs to you for using savings, checking or investment accounts, credit, debit, ATM or smart cards.

Restrictions – limits placed by the financial institution on availability of accounts. For example, there may be a minimum age to open an account, or a minimum amount for deposits or withdrawals.



STASH YOUR CASH

Let's assume you have some money. What are you going to do with it? You can keep it in your dresser drawer or wallet or you can consider handling money in other ways. Here are some ideas:

Checking Account – checks can be written on money in the account. Checking accounts reduce the amount of cash you carry.

Automated Teller Machine (ATM) Card – ATMs can be used for many banking functions. You'll need a personal identification number (PIN). Some transactions that can be done at ATMs include depositing checks or cash or withdrawing cash.

Debit Card – a plastic card used for immediate withdrawal of funds from your checking or savings accounts. If you don't have enough money in the account, the debit card charge will not go through. A debit card is typically used as a substitute for cash and checks.

Smart Card – a pre-paid card issued by banks and other organizations. Each one has a computer chip that stores and manages data. Each time the card is used, that amount is deducted from the total on the card. A PIN number is needed to use it. Telephone companies, student cafeterias, toll roads and stores are using smart cards.

Savings Account – type of account in a financial institution such as a bank, credit union or a community bank where you put money for future use. The financial institution pays you a specific rate of return (interest).

U.S. Savings Bond – loan of your money to the government which returns interest to you when it matures.

Certificate of Deposit – is a type of savings, sometimes called a “time deposit.” It pays a fixed rate of interest for a fixed time period, usually from 30 days to five years.

Investments – usually used for longterm financial goals such as education or starting a business. Investments include stocks, corporate bonds and mutual funds.

At-Home Account – an account a parent or guardian creates to deposit or save money for a minor. It is an arrangement agreed upon between you and the adult. Terms might include a return on your money, accessibility and restrictions.



*Friendship is like a bank account.
You can't continue to draw on it
without making deposits.*



NOT MOTOR, BUT MONEY VEHICLES

The best place, or vehicle, for your money will be easier to select using this activity. The following chart will help you organize information you need to know before deciding which way is best for you to handle your money. Check off those you know and investigate those you don't know.

Places to Put \$\$\$	Use	Safety	Accessibility	Return	Cost/Fees	Restriction
CHECKING	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
ACCOUNT	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
ATM CARD	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
DEBIT CARD	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
SMART CARD	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
SAVINGS ACCOUNT	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
SAVINGS BOND	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
CERTIFICATE OF DEPOSIT	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
MUTUAL FUND	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
AT-HOME ACCOUNT	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
WALLET DRAWER PIGGY BANK	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer
OTHER	<input type="checkbox"/> Savings <input type="checkbox"/> Spending	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Easily <input type="checkbox"/> Somewhat <input type="checkbox"/> Not At All	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Interest <input type="checkbox"/> Dividend	<input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> None	<input type="checkbox"/> Age <input type="checkbox"/> Min. Deposit <input type="checkbox"/> Min. Balance <input type="checkbox"/> Co-Signer



Talk it over

What to do with your money can be a dilemma. The following questions will help you think through what you learned about taking care of money.



Talking Money with the Champions

What did you learn about the various ways to handle money?

What were the greatest surprises for you in learning more about handling your money?

Talk with a parent, guardian or helper about ways he/she handles money and makes decisions on saving, sharing and spending.



Champions Maneuvering Money

How are you now saving, sharing and spending?

How will you plan for future saving, sharing and spending?



Making Cents with the Champions

What are some ways to become more aware of how to use and handle your money?



Financial Champions: Heroes for Life

What changes will you make in handling your money as a result of this activity?

POCKET CHANGE

Money spent is money gone.
Money saved is money growing.
Money shared is money helping others.



GLOSSARY

interest
co-signer
tithe
bank
credit union
community bank

REFERENCES:

Godfrey, N.S. (1998). *Ultimate kids' money book*. New York, NY: Simon & Schuster Books for Young Readers.

Mayr, D. (2000). *The everything kids' money book*. Holbrook, MA: Adams Media Corp.

If you want to be wealthy, think of saving as well as of earning.

– Benjamin Franklin





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The 4-H Pledge

I pledge
my Head to clearer thinking,
my Heart to greater loyalty,
my Hands to larger service,
and my Health to better living,
for my club, my community,
my country, and my world.