



# Financial Literacy

UConn 4-H

## Background

Money management is an important skill to learn early in life, as it is something that you can use now and when you get older. Saving, spending, and sharing are three practices that we can use to manage money in a responsible way. Saving money means that you don't spend it right away - you keep it in a safe location, like a bank, until you need it. Spending, on the other hand, means that you use your money to purchase an item or access to an experience. You might, for example, save money in order to buy a toy that you really want. The more money you save, the more you will have in the case of an emergency or if you need to make an unexpected purchase. You can also share your money with people or groups that need your support, though you should talk with a trusted adult before sharing your money. A good rule of thumb for managing your money is to:

**SAVE 70%**

**SPEND 20%**

**SHARE 10%**

## Supplies and Tools

**Cardboard box with lid**

**Two slips of paper to serve as dividers**

**Materials to decorate, such as markers**

**Scissors**

**Tape**



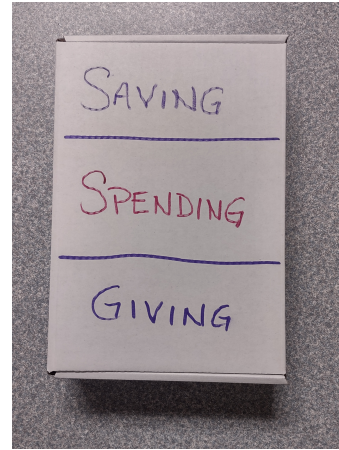
# Activity Steps

## Notes

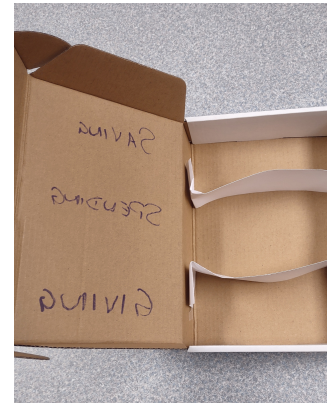
## Visuals

1. On the lid of your box, draw lines to divide the space into three sections. Write “Save,” “Spend” and “Share” in their respective sections.

Decorate the outside of your box as you wish. You can also ask a trusted adult to help you cut a hole in each section to put money through, or you can lift the lid of your box when you want to deposit money into your bank.



2. Tape slips of paper inside the box in the same places where you drew the lines on the top of the lid. Fold the sides of the slips of paper to make them the right size, as needed. If you are making the slips of paper at home, make them as tall as the depth of the box and as long as the width of the box.



3. Deposit cash and coins into your cardboard bank when possible, following the 70-20-10 recommendation for saving, spending, and sharing money.



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