


PROGRAM GUIDE



A Day at Dollar General

LEARN WHILE SHOPPING

CREATED BY
 National Center
for Family Literacy

GENEROUSLY
FUNDED BY

 **DOLLAR GENERAL**
LITERACY FOUNDATION

A Day at Dollar General: LEARN WHILE SHOPPING



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The *A Day at Dollar General: Learn While Shopping* project was developed by the National Center for Family Literacy (NCFL) with generous funding from the Dollar General Literacy Foundation.

Through this project, NCFL created and is disseminating an online interactive and a curriculum designed to help parents and children learn financial literacy skills.

NCFL appreciates and recognizes the valuable feedback and suggestions provided by the staff, parents and children of the field test sites:

- Jackson County Public Library, Seymour, Indiana
- Jefferson County Public Schools Adult Education/ Family Literacy, Louisville, Kentucky
- Morgan County R-II Elementary School, Versailles, Missouri
- Myers Action Institute, Wayne Metro Community Action Agency, Wyandotte, Michigan

The National Center for Family Literacy (NCFL) is recognized as a worldwide leader in family learning. Educators, policy-makers and philanthropists throughout the country rely on NCFL to mobilize family literacy efforts, increase meaningful parent engagement, conduct research, and develop new, effective educational tools and strategies. NCFL's work also extends beyond schools to reach families everywhere with fun learning opportunities that lead to economic and educational success for multiple generations.

NCFL and Dollar General Literacy Foundation work together to equip parents and children with the literacy opportunities and tools they need. These efforts, in turn, impact multiple generations and entire communities. The partnership provides families with the tools they need for educational success and economic stability, and this Program Guide is the latest example. For updates on the partnership, visit www.famlit.org.

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INTRODUCTION

A Day at Dollar General: Learn While Shopping is a retail-focused financial and economic literacy program for parents and children. These materials are specifically tailored for delivery to families online as stand-alone learning modules and for use in intergenerational educational settings, such as the **Parent Time** and **Parent and Child Together (PACT) Time**[®] components of family literacy programs.

The program focuses on intergenerational learning—parents and children learning together as a means to most effectively help families break cyclical chains of poverty and underachievement. The materials offer a unique opportunity to improve the financial literacy skills of parents and children through technology and also in familiar, practical and engaging settings—Dollar General stores and their own homes.

The components of the program include:

- An innovative, interactive online resource, featuring animation, that can be used by families to develop a true understanding of making smart financial decisions. Parents and children will be challenged to engage in math literacy skills.
- An instructional guide that features specific financial literacy lessons and intergenerational activities that parents can engage in with their children. Parents will learn the concepts and carry those over to experiences at home and in real-life situations with their children.

THIS PROGRAM GUIDE CONSISTS OF FOUR SECTIONS:

- SECTION 1: BUDGETING
- SECTION 2: PLANNING A SHOPPING TRIP
- SECTION 3: SPENDING WISELY
- SECTION 4: MONEY MANAGEMENT

While the target age-range for children using the online, interactive resource with their parents is ages 9-12, many of the activities will appeal to children above and below this target age-range. Don't hesitate to include younger and older children in activities they may enjoy and find beneficial. It's never too early—or too late—to teach children about personal finances!

Each section contains a description of its focus, objectives, words to know, activities, a review/summary, additional topics for discussion, and worksheets to accompany the activities. The activities reinforce and expand upon the concepts being presented in the online interactive.

Like other programs and materials offered by NCFL, this Program Guide incorporates and is guided by family literacy principles. Specifically, the activities are designed to be used in the Parent Time and Parent and Child Together (PACT) Time[®] components of a family literacy program. However, these materials are flexible and adaptable to other uses by parents and children as stand-alone activities at home, in adult basic education programs or community-based organizations, and schools in their work with parents to involve them in their child's educational experience.

For those unfamiliar with the Parent Time and Parent and Child Together (PACT) Time[®] components of a family literacy program, a summary of these components follows.



Parent Time

Parent Time consists of training for parents regarding how to be the primary teacher for their children and full partners in the education of their children. Parent Time provides opportunities for parents to recognize their strengths and resources, learn more about children's social, emotional and cognitive growth, develop parenting skills and life competencies, and bond with other parents for support and friendship.

Parent and Child Together (PACT) Time®

Parent and Child Together (PACT) Time® consists of interactive literacy activities between parents and their children. Parents who support and extend their children's learning contribute to their children's successes, both in school and in life.

The PACT Time component encourages parents and children to interact together as a family unit and provides a blueprint to facilitate meaningful interactions that lead to children's growth and development. The reciprocal learning that takes place in this model offers parents and children a chance to become true partners in education.

There is a close connection between Parent Time and PACT Time. As parents reflect on the interactive literary activities experienced during PACT Time, they gain an understanding and knowledge of their children's language and literacy development. Reflection also informs parents' planning for the next interaction with their children and helps parents grow in their role as the primary teacher of their children.

SECTION 1: BUDGETING

INTRODUCTION

Even with years of experience spending money, taking control of one's financial life and learning how to make the best use of one's money can be a tough task. Let's face it. Old habits are hard to break.

In Section 1: Budgeting, we will look at the building blocks of finances, from income and expenses to wants and needs. Students will learn how to keep track of spending—right down to the very last penny. Once your students have a good idea where their money goes, they will be able to take the first steps toward creating a plan—called a budget—for how they will choose to spend (and save!) their money wisely.

OBJECTIVES

At the end of these lessons parents will be able to:

- explain what income is and describe the ways in which they earn money;
- explain what expenses are and give examples of monthly expenses they have;
- distinguish between wants and needs and categorize expenses into these categories;
- use a spending diary as a tool to figure out how they spend their money; and
- create a basic budget to begin balancing their income with their expenses.

WORDS TO KNOW - SECTION 1

allowance	balance	budget	career	chores
credit	decision	diary	expense	estimate
evaluate	financial	income	interest	investment
loan	need	priority	resource	savings
spectrum	wages	want		



LESSON 1: INCOME & EXPENSES

In Lesson 1 you will help parents understand income and expenses. There are two activities that will prepare parents for the Parent and Child Together (PACT) Time[®] Activities.

INTRODUCTION

Ask parents if they have ever thought about the costs associated with living through a day.

The bed you sleep on, your house or apartment, the clothes you wear, the food you eat throughout the day, the car and the gas to get to work, the television, books, CDs and DVDs, electricity, water for your shower...the list goes on and on! Each of these things—indeed, everything you do on a regular day—costs money!

The money earned or received is called income. Income comes in different forms: wages from a job, gifts, and interest on investments or savings. Children might also earn income through an allowance or payment for chores.

Students can discuss how the people in their family earn or receive income.

Parent Time Activity: My Family's Income

Use *Worksheet 1 – Parent Time Activity Worksheet: My Family's Income* to help students think of all the ways the family earns or receives money!

Parent Time Activity: My Family's Expenses

Use *Worksheet 2 – Parent Time Activity Worksheet: My Family's Expenses* to help students understand how the family spends its money.

While it would be great if someone would just give you all the money you need, it's not likely you will ever find yourself in that position. As the old saying goes, "Money doesn't grow on trees!" If it did, you'd have an orchard of money trees in the backyard.

Ask students to spend some time thinking about the future with their children. It's never too early for children to spend some time thinking about how they can earn income...both now and in the future.

Most children depend upon their parents to satisfy their expenses when they're young. Ask participants if their children receive an allowance or do chores to earn money. Have they ever thought about asking their neighbors if they would be willing to pay them to do certain jobs?

Parent and Child Together (PACT) Time[®] Activity: Chores

As parents prepare to work on this activity with their child, ask them to think about what types of chores or jobs their child could do at home or for neighbors to earn some money. Parents should ask the child to think about what he's good at and what he likes to do. Use *Worksheet 3 – Parent and Child Together (PACT) Time[®] Activity Worksheet: Chores* to list some chores or jobs they could do to earn money.



Help parents transition the conversation to how the children think they'll earn an income in the future. Have they ever given much thought to what they want to be when they grow up? It's never too early for them to start thinking about what career they might want to explore in the future.

Thinking about future careers early in life should include developing a plan to get where they want to be. If their desired career requires a college education, they'll need to plan for how to get into (and pay for!) a college that will allow them to earn the degree they need to pursue their chosen career.

Suggest that parents do a little brainstorming with their children about possible future careers. What are they good at? What do they just love to do? What interests them? What careers might match

up well with their skills and interests? What types of schooling are required for various careers? Parents should discuss these things with their children. Encourage them to search the Internet or take a trip to the library for more information about different careers and what type of schooling or training they require.

Parent and Child Together (PACT) Time®

Activity: What I Want to Be When I Grow Up!

Use *Worksheet 4 – Parent and Child Together (PACT) Time® Activity Worksheet: What I Want to Be When I Grow Up!* Encourage parents to continue the conversations with their children as they dream about their future and plan what it will take to get there. With a little inspiration and careful planning, they're sure to reach their goals and earn income one day in a career that they love.

LESSON 1 REVIEW

- ✓ Income is the money that we earn or receive.
- ✓ Expenses are the things we need or want to spend money on.
- ✓ Parents and children can earn income by working at a job, receiving allowance, doing chores or jobs for parents or neighbors, receiving gifts, or earning interest on savings or investments.
- ✓ It's never too early to think about what you can do — now and in the future — to earn income to be able to pay for your expenses.

ADDITIONAL TOPICS FOR DISCUSSION

- Ways—other than jobs—that people (including children) can earn income
- Types of expenses that nearly everyone incurs
- Types of expenses that are unique to your family
- Various careers that interest your children and what training or schooling is required for those careers
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

LESSON 2: WANTS & NEEDS

INTRODUCTION

Without an unlimited supply of money, we have to make choices about how to spend the money we have. We must learn to think carefully about these choices in order to make good financial decisions. One helpful way to think about how to spend money is to consider wants and needs.

A need is something you must have to live. Examples of needs include food, water, clothes and a place to live.

Parent Time Activity: Needs

Use *Worksheet 5 – Parent Time Activity Worksheet: Needs*.

A want, on the other hand, is something you would like to have but is not required to live, even though it might be very important to you. Examples of wants include toys, movies, concert tickets, and video games.

Parent Time Activity: Wants

Use *Worksheet 6 – Parent Time Activity Worksheet: Wants*.

Can we survive without eating? No, food is clearly a need. What about a ticket to that concert that everyone else is going to? Well, as many children find out, life does indeed go on without it. Such things, even though they may seem critical at the time, are not necessary to live and must be seen for what they are: a want.

Most of us do not have unlimited needs. However, the things we truly need might be needed on an ongoing basis. Wants, on the other hand, are as limitless as our imaginations. If you want to see how unlimited wants can be, just ask a child to make a Christmas “wish” list!

Since we have unlimited wants and a set of recurring needs, but limited resources (money), we must therefore make choices. How should we evaluate our wants and needs to decide how best to spend our money?

Parent Time Activity: Evaluating Wants and Needs

How do you decide how to satisfy your wants and needs? Use *Worksheet 7 – Parent Time Activity Worksheet: Evaluating Wants and Needs*.

As your students begin to think about wants and needs and how they choose to spend their money, help them see the value in making lists and setting priorities. Discuss satisfying needs first, and then consider wants. Which needs are most important? What upcoming needs do you need to keep in mind?

Which wants are most important? Which wants will have to wait until you save enough money to purchase them later? As students prioritize needs and wants, they might be surprised to find that there are some wants that no longer seem that important.

Making sound financial decisions can be a moment-by-moment, decision-by-decision process. There are many factors to consider and think about. With practice, though, your students will soon learn to prioritize needs and wants to help make smart decisions about how to spend their money.

Parent and Child Together (PACT) Time® Activity: Want or Need?

Sometimes children have a hard time understanding the difference between needs and wants. Use *Worksheet 8 – Parent and Child Together (PACT) Time® Activity Worksheet: Want or Need?* to help them understand the difference.

Did the children struggle to decide whether certain items were needs or wants? It’s fine if they did, since some items may be a want for one person, but a need for another.

A hamburger and blue jeans easily fall into the needs category, since we all need food and clothing to live. Likewise, a movie ticket, a DVD player, and an mp3 player are definitely wants. But what about a car, a chainsaw, running shoes, or a candle?

Such items aren't easy to classify. Do you need a car? Parents who must drive to work probably need a car, but high school students who can ride the bus probably don't. (Although, they would likely argue they do!) What about a chainsaw? If you're a lumberjack, it's probably a need. Likewise, marathon runners need running shoes, but others might not.

How about a candle? If it's a scented candle for decoration, it's most definitely a want. But what if you routinely experience power outages at your home? In that case, candles might be necessary. Certain items can be a need for one person, but a want for another.

Even if something is a need, it's important to remember that needs can be satisfied in many ways. If you need clothing, you can wear hand-me-downs, shop at discount stores, or buy the latest fashions at the mall. Likewise, for transportation, you can walk, ride the bus, drive a used car, or purchase a brand-new sports car. Needs usually can be satisfied in many ways and they're not always equal.

Parent and Child Together (PACT) Time® Activity: Needs Spectrum

To help children understand that a need can be satisfied in many ways, use *Worksheet 9 – Parent and Child Together (PACT) Time® Activity Worksheet: Needs Spectrum* to demonstrate the different ways they could satisfy their need for food. Use the second page to create a personal needs spectrum.

Parents can talk with their children about how just like needs, wants can also be satisfied in many ways. For entertainment, many people love to read. A book is a want that many people choose to satisfy, and there's certainly nothing wrong with that. A book could be borrowed for free from a friend or the library, bought used from a thrift store or online site, or purchased brand-new at a store in the mall. Sometimes making wise financial decisions requires a consideration of all the options before making a choice.

LESSON 2 REVIEW

- ✓ A need is something we must have to live.
- ✓ A want is something we would like to have, but is not required to live, even though it might be very important to us.
- ✓ Since we have unlimited wants and a set of recurring needs, but limited resources (money), we must therefore make choices.
- ✓ Satisfy needs first and then consider wants.
- ✓ A particular item may be a want for one person but a need for another.
- ✓ Needs and wants usually can be satisfied in many ways and they're not always equal.

ADDITIONAL TOPICS FOR DISCUSSION

- Factors to consider when making choices between wants and needs
- Types of needs that most people have
- Specific needs that are unique to your family
- Ways to satisfy needs that save money instead of splurging on things that may be more like wants than needs
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!



LESSON 3: TRACKING SPENDING

INTRODUCTION

Have you ever found yourself reaching deeper into your pocket looking in vain for that dollar you're sure is there? Maybe you've peered into your wallet, confused by the fact that there's no money there when you're sure you had some there just yesterday. Where does it all go?

You're not alone. We all ask "Where does it all go?" from time to time. It's easy to lose track of how we spend our money. Grabbing a bite to eat for lunch, enjoying a coffee on a cold morning, dropping coins into the parking meter, picking up the dry cleaning, filling the tank with gas...how can anyone keep track of it all?

Parent and Child Together (PACT)

Time® Activity: Mad Money

Help children understand the flow of money and what it takes to earn and save enough money to buy the things they need. Go online and play the *PBS Kids Go! interactive game Mad Money* (pbskids.org/itsmylife/games/mad_money_flash.html).

Check out the Resources section at the end of this Program Guide for additional resources that your students and their children might enjoy.

Talk with your students about how as they begin to think about making better financial decisions, they'll start thinking more carefully about what they do with their money. They will think about questions like: "How much should I spend?" "How much should I save?" Before anyone can truly make good decisions about their money, though, a clear idea of where it goes is needed. One sure-fire way to paint a clear picture of where money goes is to keep a spending diary.

Ask, "Have you ever kept a diary?" Compare keeping a diary of events to a spending diary. It's easy to start a spending diary. Each entry does not need to begin with "Dear Diary," but it may be surprising to notice the spending secrets the record-keeping will reveal over time.

A spending diary is simply a record of how money is spent. There's no special format or magic formula. Just grab a pen and paper and start to write down how money is spent on a daily basis.

Remind students that every single thing money is spent on must be written down. Every dollar, every penny must be accounted for. No expense is too small to include. In fact, it's these tiny, seemingly-unimportant amounts that add up over time to be quite significant.

Parent Time Activity: Spending Diary

Worksheet 10 – Parent Time Activity Worksheet:

Spending Diary. What expenses could be cut out or reduced to save \$35 each week? How much of the spending in the sample is for needs vs wants? Discuss the various expenses and how/why students chose to cut expenses. There is a blank diary page students can use to start their own spending diary.

After keeping track of daily spending, students may be surprised by how much is spent on certain things without realizing it. Discuss what stands out. One important lesson the spending diary reinforces is that the "little things" add up quickly over time.

Encourage students to keep a spending diary for a couple of weeks and then take some time to analyze it carefully. The following questions can be used to help students think about their spending habits:

- What surprising spending habits did your diary reveal?
- How much money did you spend on needs?
- How much money did you spend on wants?
- If you want to save more money, what changes can be made?

Encourage discussion. You may feel comfortable sharing your own experiences. The spending diary is a tool that will show where changes can be made to reach a goal. Big, major changes aren't always necessary to reach goals. Making small, minor changes over time can make a big difference in a hurry. Help students see that things like spending slightly more on groceries and bringing lunch to school or work each day instead of eating out will save money. Help students analyze their spending diary to help figure out what changes will have the biggest impact.

Parent Time Activity: Making Changes

After keeping a spending diary for a while, have you noticed changes that you could make to free up additional money? Use the *Worksheet 11 – Parent Time Activity Worksheet: Making Changes* to make a list of the expenses you could cut out or reduce. How much money could you save by making these changes?

LESSON 3 REVIEW

- ✓ A spending diary is simply a record of how you spend your money.
- ✓ Spending on the “little things” adds up quickly over time.
- ✓ Use your spending diary as a tool to help you figure out where your money goes now, so you can better plan for where you want your money to go in the future.
- ✓ Big, radical changes aren't always necessary to reach your goals. Small, incremental changes implemented over time can make a big difference in a hurry.
- ✓ You can keep track of other resources—such as time—in the same way you track how you spend money. There's no end to how you can make use of the spending diary!

Money isn't the only resource students might want to keep track of. Have you ever found yourself wishing for just a few more hours in the day to get everything done? If so, you probably have a better understanding of the phrase “time is money.”

Your time is a valuable resource. How can you get the most out of your time? Like your money, keep track of it with a spending diary!

If you want to spend more time with your family or just get around to those projects that never seem to get done, first learn where your time goes. You might be surprised by the ways you waste time, just like you waste money. Keep a diary and analyze it. How can you save up enough minutes to have time to do the things you really want to do?

Parent and Child Together (PACT) Time® Activity: Saving Time

Use *Worksheet 12 – Parent and Child Together (PACT) Time® Activity Worksheet: Saving Time* to keep track of how you spend your time. Encourage parents to talk with their children about the things they wish you had more time to do with them. How much extra time would it take to do some of these things?

ADDITIONAL TOPICS FOR DISCUSSION

- What “little things” tend to add up to a lot of money over time
- Types of small changes you can make to cut down on expenses and save more money
- How to keep track of all of your expenditures easily
- Ways to free up time to do the things you'd like to be doing
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

LESSON 4: BUDGETS & SAVINGS GOALS

INTRODUCTION

Help students see that a budget is like a financial roadmap—a plan for how to use money. Why bother with a budget? Budgets help people make sure that they're not spending more money than their income. Budgets also help people evaluate how they're spending their money and decide what changes they might want to make to ensure they reach their financial goals.

We have considered income and expenses, wants and needs, and how money is being spent. So how do you want to move forward?

Parent and Child Together (PACT)

Time® Activity: Draw Me a Map!

Provide a road atlas or street maps or go online to a map site, such as MapQuest (www.mapquest.com). Encourage parents to talk with their child about how a map shows you how to get from one point to another. Challenge them to draw a map from their house to school or another location.

Ask them to draw their map in the box on *Worksheet 13 – Parent and Child Together (PACT) Time® Activity Worksheet: Draw Me a Map!* Help them understand how a budget is like a financial roadmap that helps you get from where you are now to where you want to be—financially—in the future.

As your students think about creating a budget, they will write down all their income and expenses. In the list of expenses, students should also include savings, so that the financial plan includes setting money aside for future needs.

Discuss with students how it is possible to spend more money than one's income. How is that? Credit! It's possible to borrow money from a bank in the form of a loan or to purchase goods and services with a credit card. Remember, though: borrowed money has to be paid back...usually with interest.

While it may be necessary to borrow money or use credit from time to time, it's a habit best avoided if you want to reach your financial goals as quickly as possible. It is best to balance income with expenses.

There is no magic formula for creating a budget. Some people use their computer to create a spreadsheet. Other people write things down in a notebook. It's up to each individual. Encourage students to do whatever they feel most comfortable with.

While some expenses are incurred daily or weekly, certain expenses only occur once each month. Examples might include a car payment, rent, utilities, etc. For this reason, most people set up a monthly budget.

To begin, students will want to list all sources of income for the month. Income includes money from a job, allowance, chores, investment income, gifts, etc. While some people will know almost exactly how much they'll make during the month (for example, people who work a job for which they receive a set salary and those who work the same number of hours every week), other people may work seasonal or commission-based jobs for which their income may vary from month to month.

What will be important is to estimate as closely as possible how much income from all sources is expected for a particular month. If in doubt, try to guess low, since it's better to have more income that can be applied to extra savings than to count on money that ends up not coming in.



Parent Time Activity: Estimating Income

Use the chart on *Worksheet 14 – Parent Time Activity Worksheet: Estimating Income*. A few categories have been included to help your students get started.

After students have their income written down, it's time to do the same with expenses. Refer back to the spending diary since it detailed all those different ways money was spent!

Remind students that it's important to list every single expense they can think of. They won't want any surprises to pop up during the month. It's critical to list them all. It's not always possible to know exactly how much certain expenses will be on a monthly basis. Certain monthly expenses, such as rent, car payments, etc., rarely vary from month to month. Other expenses, though, such as groceries, utilities, etc., can and usually do vary from month to month—and sometimes by a lot!

Encourage students to consider all of their expenses and make a best guess as to how much they'll be—or make a decision that they will not spend more than a certain amount for particular expenses. If in doubt, guess high, as it will be better for your budget if you have extra money left over than not enough.

Discuss with students the importance of including savings in the list of expenses. It's important to keep track of any money that is planned to be put away for a future purchase or expense. While not spending this money now, it is like paying yourself by setting this money aside and not using it for other expenses at this time.

Remind students that when keeping track of money, it's important to remember that it only flows in two directions: it's either coming in (income) or going out (expense). Since money you save isn't income (because you've already earned it...that's why you have it!), then it needs to be counted with your expenses to track it properly.

So, as you think about your expenses, make sure you think about setting some savings goals. What future purchases do you need to be saving for right now? A house? A new car? A college education? A new video game? Whatever it may be or however far off it may seem, it's important to plan for it—now!

Encourage students to have money set aside for a “rainy day,” which is just a nice way of saying “emergency.” Life can be unpredictable, and no one wants to be caught off-guard financially if an unplanned event creates unexpected expenses. If students don't report much in the way of emergency savings set aside right now, encourage them to start small. Set aside what you can and continue to let it build until you have enough money set aside to cover 3-6 months' worth of expenses, in case an emergency prevented you from earning income as usual for an extended period of time.

Parent Time Activity: Estimating Expenses

Use the chart on *Worksheet 15 – Parent Time Activity Worksheet: Estimating Expenses*.

Help students understand that expenses and income need to balance. If expenses exceed income in your budget, it is necessary to cut down on some expenses or increase income.

Making a budget is a great way to identify spending that is perhaps wasteful or unnecessary. It's important to think about wants and needs and prioritizing spending.

Creating and balancing a budget can often be the push people need to make some simple changes that can dramatically improve their financial future.



Parent and Child Together (PACT) Time®

Activity: Balancing the Budget

Use *Worksheet 16 – Parent and Child Together (PACT) Time® Activity Worksheet: Balancing the Budget*.

Encourage students to keep track of income and expenses (use the spending diary!) and compare them with the budget throughout the month. Remind them not to worry if things don't go exactly as planned. They never do! Life gets in the way, and that's OK. Maintaining a budget will require some ongoing monthly work.

Help students understand they'll need to make adjustments from month to month, as income and expenses change. Just remember to keep the budget balanced and always look for ways to cut unnecessary expenses and increase savings whenever possible. The budget or financial roadmap will guide you to your destination!

LESSON 4 REVIEW

- ✓ A budget is a financial roadmap—a plan for how to spend the money that you earn.
- ✓ When setting up a budget, make sure your expenses do not exceed your income.
- ✓ Most people set up a monthly budget, since many expenses occur just once each month.
- ✓ When estimating income, consider all sources and guess low if in doubt.
- ✓ When estimating expenses, consider everything you spend money on, including any savings you're setting aside for the future, and guess high if in doubt.
- ✓ Set savings goals to ensure that you have money to pay for future anticipated expenses, as well as reserve funds that can be used in lieu of income in case of an emergency.
- ✓ Balance your budget! Make sure your expenses do not exceed your income.
- ✓ Two ways to balance your budget include increasing your income or decreasing your expenses.
- ✓ Closely examine your expenses to prioritize them, so that you're only spending money on the things that matter most to you.

ADDITIONAL TOPICS FOR DISCUSSION

- Types of expenses that people tend to forget or not keep track of properly
- Ways to increase income—both in the short term and the long term
- How to decrease expenses to help balance the budget
- Things to save for in the short term and the long term
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy.



SECTION 1 REVIEW

- ✓ Income is the money that you earn or receive. Expenses are the things you need or want to spend money on.
- ✓ Parents and children can earn income by working at a job, receiving allowance, doing chores or jobs for parents or neighbors, receiving gifts, or earning interest on savings or investments.
- ✓ It's never too early to think about what you can do—now and in the future—to earn income to be able to pay for your expenses.
- ✓ A need is something you must have to live. A want is something you would like to have but is not required to live, even though it might be very important to you.
- ✓ Since you have unlimited wants and a set of recurring needs, but limited resources (money), you must therefore make choices.
- ✓ A particular item may be a want for one person but a need for another. Needs and wants usually can be satisfied in many ways and they're not always equal.
- ✓ A spending diary is a record of how you spend your money. Spending on the "little things" adds up quickly over time.
- ✓ Use a spending diary as a tool to help you figure out where your money goes now, so you can better plan for where you want your money to go in the future.
- ✓ Big, radical changes aren't always necessary to reach your goals. Small, incremental changes implemented over time can make a big difference in a hurry.
- ✓ A budget is a financial roadmap—a plan for how to spend the money that you earn.
- ✓ When estimating income, consider all sources and guess low if in doubt. When estimating expenses, consider everything you spend money on, including any savings you're setting aside for the future, and guess high if in doubt.
- ✓ Balance your budget! Make sure your expenses do not exceed your income.

RESOURCES

INTERNET RESOURCES

- **H.I.P. Pocket Change:** www.usmint.gov/kids/
Games, cartoons and puzzles help you understand the history of money.
- **Savings Quest:** www.mysavingsquest.com/
This game lets you pick a job, manage your income, meet savings goals and pay for the things you want and need.
- **High School Financial Planning Program:** hsfpp.nefe.org/students
Use this resource to learn the difference between good and bad debt, as well as how to budget, invest and plan for your career.
- **Hands on Banking:** www.handsonbanking.org
Use this resource to learn how to make the most of your money and budget wisely.
- **Million Dollar Calculator:** www.winonanationalbank.com/Personal/Kids/MillionDollarCalculator.aspx
Want to save up enough money to become a millionaire? Use this fun tool to figure out how much—and for how long—you'll need to save!
- **Road Trip to Savings:** www.winonanationalbank.com/Personal/Kids/RoadTripToSavings.aspx
Make choices about spending and saving in this fun game!
- **Ed's Bank:** www.winonanationalbank.com/Personal/Kids/EdsBank.aspx
Help Ed save money for a trip to the store.
- **Mad Money:** pbskids.org/itsmylife/games/mad_money_flash.html
Learn how to earn income and save up for a special purchase.

BOOKS

PRESCHOOL - GRADE 2

- *A Chair for My Mother* by Vera Williams (Un sillón para mi mamá)
Grandma, mom and daughter work together to save enough money to buy a much-needed easy chair for their home.
- *Tight Times* by Barbara S. Hazen
A story about a young boy, his family and their experiences when dad loses his job.
- *Alexander, Who Used to be Rich Last Sunday* by Judith Viorst (Alexander, Que Era Rico El Domingo Pasado)
Learn what happens when Alexander gets some money to spend.
- *Trouble with Money and Dollars and Sense* by Stan & Jan Berenstain
The Berenstain Bears learn how to handle money and allowances.
- *Isabel's Car Wash* by Sheila Blair
Isabel wants to buy a doll that costs 10 dollars, but she only has 50 cents. She looks around for a way to earn the money and settles on washing cars.

GRADE 3 - 5

- *Lemonade for Sale (MathStart 3)* by S. Murphy
Children set up a lemonade stand in order to earn money. They keep track of the sales using bar graphs.
- *Boys at Work* by Gary Soto
Rudy uses a variety of ways to make enough money to pay for a broken Discman.
- *The Bunnysitters* by Kate Banks
Hoping to make enough money so they can finish building a derby car, two boys offer to take care of a neighbor's rabbit.
- *The Kids' Allowance Book* by Amy Nathan
A guide to allowances: how to get them, how to save them, and how to use them wisely.



- *Who Taught You About Money: A Fun Book for Young People* by Richard Harris
Teaches the basics of finance in rhyme!
- *Rock, Brock and the Savings Shock* by Sheila Blair
Twin brothers are very different, especially in the way that they deal with money: Rock is a spender and Brock is a saver.

MIDDLE SCHOOL

- *Can I Have Some Money? Volume 3 Max Gets It!* by Candi Sparks
Follow Max's experiences as he works to earn money for the latest video game.
- *Not Your Parents' Money Book: Making, Saving, and Spending Your Own Money* by Jean Chatzky
Financial information and interesting facts.
- *The Kids' Money Book: Earning * Saving * Spending * Investing * Donating* by Jamie Kyle McGillian
A brief history of money and financial literacy topics
- *Ultimate Kids' Money Book* by Neale S. Godfrey
Everything you want to know about money

TEENS AND ADULTS

- *The Complete Idiot's Guide to Money for Teens* by Susan Shelley
Practical financial information for teens.
- *Financial Basics: Money-Management Guide for Students* by Susan Knox
Contains practical solutions to common money problems experienced by students and their families.
- *Raising Financially Fit Kids* by Joline Godfrey
Identifies 10 specific skills that can be mastered by kids 5 to 18.
- *Not Another Overdraft!* By Brian Gwyn
Tips about controlling your bank account.
- *The 9 Steps to Financial Freedom: Practical and Spiritual Steps So You Can Stop Worrying* by Suze Orman
The author describes her thoughts about the ingredients of financial success.
- *The Total Money Makeover: A Proven Plan for Financial Success* by Dave Ramsey
This author and talk show host offers ideas of how to get out of debt and achieve financial fitness.
- *Money for Teenagers: A Personal Finance Guide for Youth* by Diana Crabtree, CPA
Provides an introductory financial education and presents money as a resource to be used purposefully.

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 1 – PARENT TIME ACTIVITY WORKSHEET:

MY FAMILY'S INCOME

Take some time to think about your family's sources of income. Use the chart below to record your thoughts. Make sure to include all the ways your family earns or receives money!

MY FAMILY'S INCOME		
DAD	MOM	CHILDREN

Here is an example of how a completed chart might look:

MY FAMILY'S INCOME		
DAD	MOM	CHILDREN
<i>Wages from his job as a police officer</i>	<i>Money earned from babysitting neighborhood children</i> <i>Money earned from sales of cosmetics</i>	<i>Money received as gifts for birthdays and holidays</i>

WORKSHEET 8 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

WANT OR NEED?

In the middle of the chart below, you will find a list of items. Read through this list with your children and ask them to decide whether each item is a need or a want. Have them draw an arrow from the item to the proper box or write the item in the proper box.

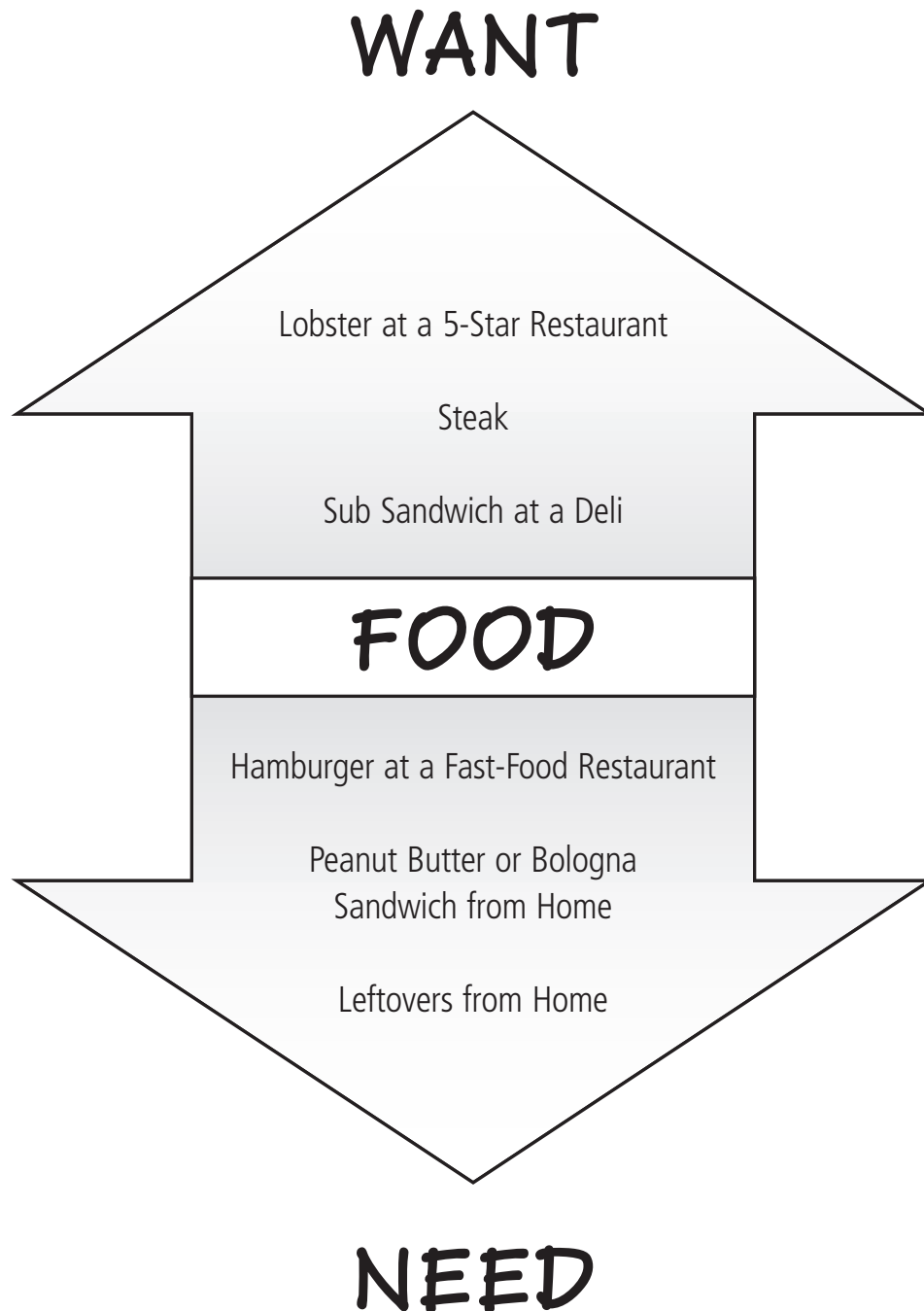
IS IT A WANT OR A NEED?		
NEEDS	ITEMS	WANTS
	hamburger	
	movie ticket	
	blue jeans	
	DVD player	
	car	
	mp3 player	
	chainsaw	
	running shoes	
	candle	

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 9 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

NEEDS SPECTRUM

Use the diagram below to help your children understand that, even within the category of needs, there can be many items that fulfill a need—from true needs to things that seem more like wants. Needs usually can be satisfied in many ways and they're not always equal. For example, consider the many ways you might satisfy your need for food at lunchtime:

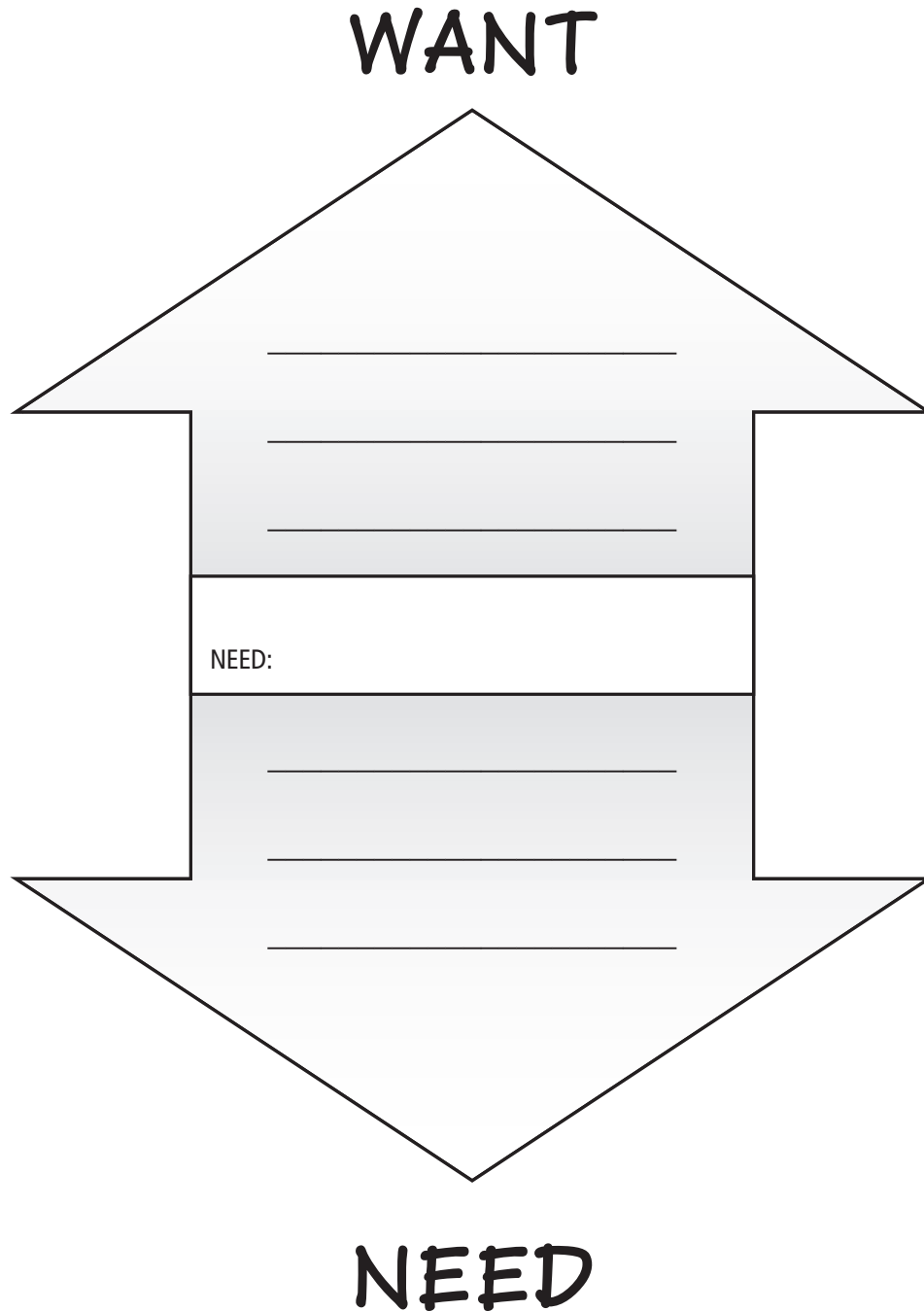


(Worksheet 9 is continued on the next page)

WORKSHEET 9 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

NEEDS SPECTRUM

Even though you might want steak or lobster, leftovers or a bologna sandwich are much cheaper ways to satisfy your need for food. Challenge your children to create their own spectrum of needs using the diagram below. Have them choose a need, such as clothing or transportation, and give several examples of items that would fulfill the need.



A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 10 – PARENT TIME ACTIVITY WORKSHEET:

SPENDING DIARY

Here's a sample of what a spending diary might look like after one week:

SAMPLE SPENDING DIARY							
	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
MORNING	Coffee \$4	Bagel \$2	Coffee \$4	Sandwich \$3	Donuts \$ Coffee \$7	Juice \$2	Coffee \$ Sandwich \$6
AFTERNOON	Lunch \$8 Haircut \$15	Lunch \$5	Lunch \$6 CD \$12	DVD \$20	Lunch \$9	New Shoes \$50	Lunch \$6 Bus Fare \$3 Museum \$8
EVENING	Groceries \$50	Electric Bill \$75	Magazine \$5 Candy Bar \$1	Pizza \$15	Movie Ticket \$9 Dinner \$10	Gym Fees \$45	Book \$7
DAILY TOTAL	\$77	\$82	\$28	\$38	\$35	\$97	\$30
WEEKLY TOTAL = \$387							

Pretend this is your diary for a week. If you wanted to save an extra \$35 each week, what expenses could you cut out or reduce? How much of the spending in the sample is for needs vs. wants?

Here's a simple form you can use to start your spending diary. As you can see, there are spaces for each part of the day (morning, afternoon and evening) for each day of the week. Breaking each day into parts can help you think more clearly about not only how much money you spend, but also when and where you spend it.

MY SPENDING DIARY							
	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
MORNING							
AFTERNOON							
EVENING							
DAILY TOTAL							
WEEKLY TOTAL =							

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 12 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

SAVING TIME

Use the blank "time" spending diary below to figure out how you spend your time on a weekly basis. Discuss it with your children. What changes could you make to free up additional time to do things with your children?

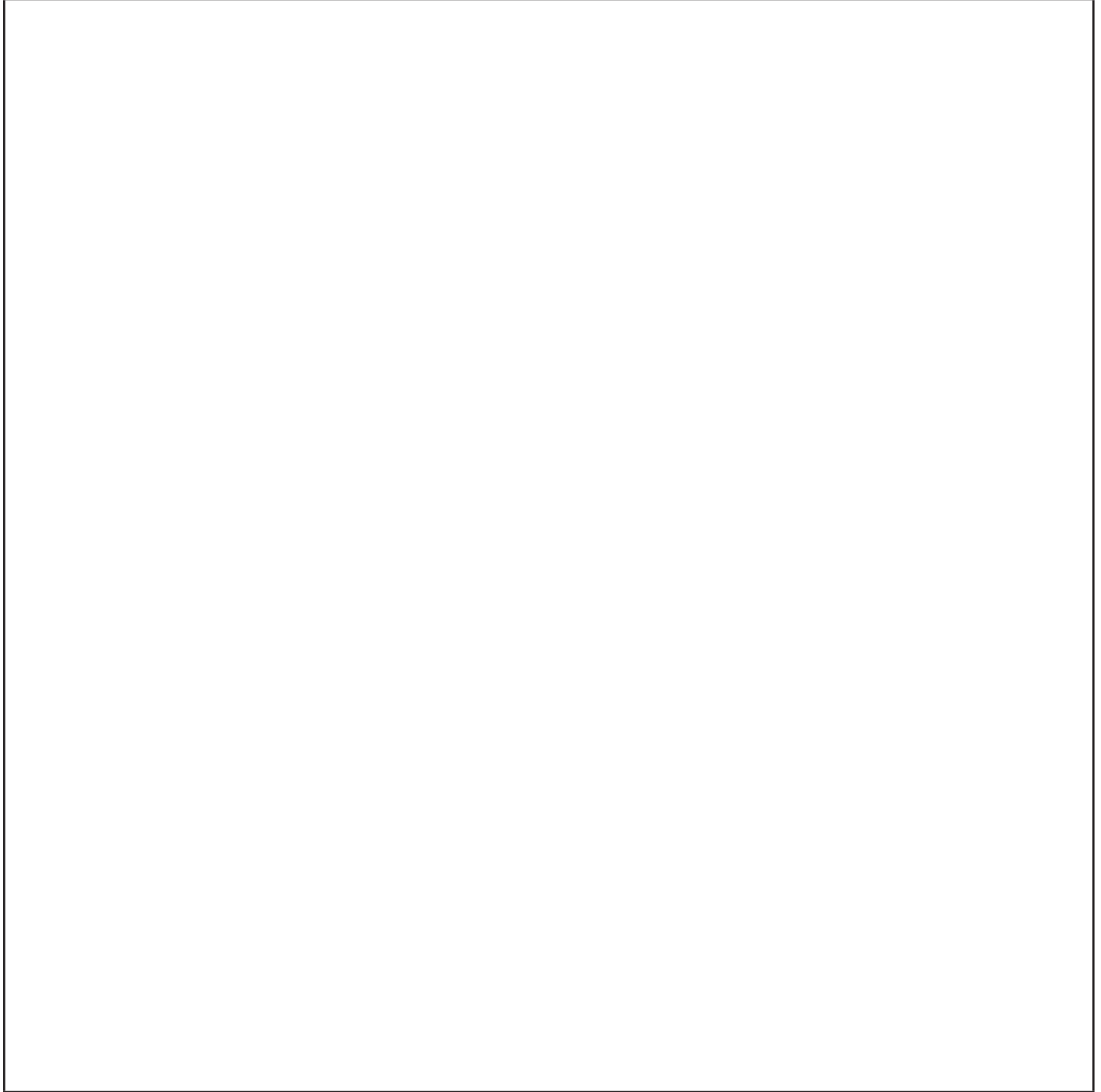
MY "TIME" SPENDING DIARY							
	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
Morning							
Afternoon							
Evening							
Daily Total							
Weekly Total =							

WORKSHEET 13 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

DRAW ME A MAP!

Talk with your children about how a map can show you how to get from one point to another. Using the box below, challenge them to draw you a map from your house to their school or another location.

MY MAP



SECTION 2: PLANNING A SHOPPING TRIP

INTRODUCTION

This instructional guide provides lessons that extend the learning from the online interactive resource, *A Day at Dollar General: Learn While Shopping* (www.famlit.org/learnandshop). Both the online resource and this guide provide activities that correspond to the four sections: budgeting, planning a shopping trip, spending wisely, and money management. The online resource provides a fun way that parents and children can enjoy together as they learn about making wise financial decisions.

All of us have to go shopping from time to time. For some of us, it's a weekly trip to the grocery store. For others, it may be daily stops for groceries, gasoline, clothing, or other necessary supplies.

Some people love to spend hours shopping in crowded stores and malls. Other people might prefer surgery to dealing with the hassles of parking lots and long lines. Whether you view shopping as a joyous diversion or a tiresome chore, how you approach the task can make a big difference when it comes to the bottom line.

In Section 2: Planning a Shopping Trip, parents will learn sound financial strategies to help them make good decisions when preparing to go shopping. From making a shopping list and reading advertisements to cutting coupons and counting money, parents will discover many ways in which a little at-home preparation can make the in-store experience of shopping a lot easier...and a lot more affordable!

OBJECTIVES

At the end of this section, parents will be able to:

- plan a shopping trip in advance in order to save both time and money;
- teach their children important financial lessons by involving them while they shop;
- create a shopping list focused on needs, rather than wants;
- check advertisements from a variety of sources to see which items on their shopping list are on sale; and
- search for coupons for, and other discounts on, the items on their shopping list.

WORDS TO KNOW - SECTION 2

advertisement	anticipate
circular	coupon
debit	discount
expiration	online
percentage	receipt

LESSON 5: MAKING A SHOPPING LIST

INTRODUCTION

Talk with parents about how the list of needs seems to never end! As long as you're alive, you're constantly going to be running out of something that you need.

That means you need to go shopping regularly to replace the things you run out of. So what do you do when you're out of something you need? Do you head to the store right away? Or do you put the item on a list for the next time you head to the store?

If you're about to have a birthday party and you discover you need ice cream, you might decide that an immediate trip to the grocery store is in order. Most of the time, though, it makes more sense to make a list of items you need, so that you can make fewer trips to the store.

Parent and Child Together (PACT)

Time® Activity: Shopping List

Work side-by-side with your children to create a shopping list for your next shopping trip. Find an example, based upon a weekend hike followed by a picnic, on *Worksheet 17 – Parent and Child Together (PACT) Time® Activity Worksheet: Shopping List*.

On the second page of the worksheet, parents will work with their child to list the things the family needs now. Also ask them to think of other needs that might arise over the next week or so. As long as you're going shopping, it doesn't hurt to anticipate future short-term needs!

Help parents think about why it's a good idea that even if they don't mind shopping (or even if they look forward to it with glee), it's a good idea to put some thought into shopping trips in order to reduce the number of times you have to head to the store. Why? Even if you don't purchase anything, every trip to the store costs you both time and money.

Unless you live within easy walking distance of every store you ever shop at, shopping trips require travel. Whether you ride a bus or drive your own car, it's going to cost you money to make that trip. Whether you spend money on bus fare or gasoline, a trip to the store is not free! Making one trip instead of two or three saves you money, and the savings will add up over time.

The time it takes to travel to the store, do your shopping, return home, and put away purchases also adds up. Even if you love to shop, it's important to realize that your time is a valuable resource. Time you spend shopping is time that you can't spend reading to your children, playing board games, or doing whatever other fun things you enjoy doing as a family.

Parent Time Activity: Brainstorming

In preparing for this activity, help parents as they make a list of items they need to purchase and errands they need to run, to keep these questions in mind:

- What stores tend to have the best prices on the items I need on my list?
- How can I get everything on my list while visiting the fewest stores possible?
- Are there stores that tend to carry a wide variety of items I need?
- In what order should I visit stores to reduce the amount of travel necessary?

On *Worksheet 18 – Parent Time Activity Worksheet: Brainstorming*, there is an example of how a brainstorming list with notes might look and a blank chart so that parents can jot down notes as they think about their shopping list and the questions above.

Shopping is something that we all must do. We can make that time more enjoyable and a learning experience by involving children along the way. Let them help plan the shopping trip and take them along. The financial lessons they will learn as you plan and shop together will serve them well the rest of their lives!

Talk with the parents about how planning shopping trips in advance can save money.

- A good plan will help you to focus on what you really need. If you stick to the list you create, you'll be less likely to buy things that may be wants, not needs.
- Making fewer shopping trips will also mean that, in the long run, you'll have fewer chances to purchase things not on your shopping list. It's a fairly simple concept that's easy to forget: the fewer chances you give yourself to spend money, the less money you'll spend!

Parent Time Activity: Make a Plan

It's time to turn your completed brainstorming list into an actual shopping plan. *Worksheet 19 – Parent Time Activity Worksheet: Make a Plan* includes a sample shopping plan to help the parents get started. Parents can use the chart below the sample to create a plan that helps them accomplish their goals with as few stops in as little time as possible.

LESSON 5 REVIEW

- ✓ Planning your shopping trips in advance helps you to save both time and money.
- ✓ Even if you don't buy anything, going shopping isn't free! Most shopping trips require travel, which costs money.
- ✓ The time you spend shopping is valuable time that you can't spend doing other things that you might prefer to be doing.
- ✓ You can make the time you spend shopping more enjoyable by involving your children, who will learn important financial lessons while you plan and shop.
- ✓ Creating a shopping list can help you focus on what items you need, as opposed to those that you might want.
- ✓ Sticking to your shopping list helps you to spend money on those items you need and reduces the chance that you'll spend money on things you don't need.
- ✓ Planning your shopping trip in advance will also help you minimize the number of stores you need to visit, thereby saving you both time and money.
- ✓ A little preparation can go a long way toward saving you time and money on shopping trips!

ADDITIONAL TOPICS FOR DISCUSSION

- How to organize grocery or other shopping lists based upon location of items in the store where you shop (saves time in the store, as you shop more efficiently)
- How to shop online for certain items to save travel to stores
- How to maximize shopping efficiency by completing errands that are "on the way" to/from other shops on a shopping trip
- How to encourage children to think in advance about things they need, so as to avoid emergency trips to the store at the last minute
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!



LESSON 6: READING THE ADS

INTRODUCTION

You've created your shopping list and given some thought to where you plan to shop. There are a couple of other things smart consumers do before going on a shopping trip.

One thing to do before heading to the store with a shopping list in hand is check advertisements ("ads") from a variety of stores to see if any of the items on your list are on sale. Doing so will help you feel confident that you're getting the best possible deal on the things you need to buy.

Parent and Child Together (PACT)

Time® Activity: Ad Collage

Use *Worksheet 20 – Parent and Child Together (PACT) Time® Activity Worksheet: Ad Collage* as children make a simple art project out of the ads they find. They'll love making their own advertisement collage!

Local newspapers are one good source of ads from local stores. You may also receive paper ads, also called "circulars," directly in your mailbox on a regular basis. These circulars usually feature pictures of products, along with their current price.

In today's digital age, many stores also feature their ads online. So, if you can't find a paper circular from a store you plan to shop at, you can always check to see if the store posts its ads online. For example, if you can't find a paper circular from your local Dollar General store, you can always go online to www.dollargeneral.com and click on the "Current Ad" link at the top of the page to view the current week's circular.

Discuss why stores advertise. Businesses want to increase customer traffic in stores. By letting potential customers know about products that are on sale, stores hope to attract shoppers looking for the best deal on the items they need.

Just because a product is featured in an advertising circular doesn't necessarily mean it's on sale or a good bargain. Sometimes stores feature products that are new, because they want potential customers to know about them. Stores know consumers often will visit to see the "latest and greatest," even if these new products are not on sale.

Parent and Child Together (PACT)

Time® Activity: My Store Circular

Use *Worksheet 21 – Parent and Child Together (PACT) Time® Activity Worksheet: My Store Circular* to help children create their own advertising circular by cutting out ads and pasting or taping them into the space below the name of their store.

Discuss with parents how they can use ads to save money on the things they need to buy.

- Look through ads from various stores to see if any of the items on your shopping list are on sale. Keep in mind, though, that just because something is "on sale" doesn't mean it's a good bargain. One store's "sale" price may still be higher than another store's "regular" price.
- As you look through ads, you may notice that other things you use often—but don't necessarily need now—are on sale. You may find that it's a good idea to go ahead and "stock up" on some of these items while they're on sale, even if you don't need them now. It's good to anticipate future needs and take advantage of great sales when you find them. Buying some items this week while they're on sale—rather than next week when you really need them but they're not on sale—can be a wise financial decision. A little common sense and thinking ahead can save you a lot of money over the long run.

Parent Time Activity: Searching the Ads

On *Worksheet 22 – Parent Time Activity Worksheet: Searching the Ads* an example of searching the ads is provided for the sample shopping list for a hiking trip/picnic. Use the shopping list you created in Section 2, Lesson 5 as a guide to begin looking at ads, either online or in paper circulars from the mail or a local paper. Then fill in the second page of the worksheet with your findings.

Now that you've taken a look at various store ads and considered your shopping list, you may find that you need to adjust your plan a bit to include a visit to a store that has a good deal on something on your shopping list. That's OK. Saving money requires a little effort, so be flexible!

LESSON 6 REVIEW

- Check ads from a variety of stores to see if any of the items on your list are on sale.
- You can find ads online, in local papers and even in your mailbox!
- Stores advertise in order to attract more potential customers to their stores. Ads may promote items that are on sale, or items that are new.
- Just because an item is in an advertisement doesn't mean it's on sale or a good bargain.

ADDITIONAL TOPICS FOR DISCUSSION

- How to find store advertisements online
- How to tell whether an advertised item is on sale
- How to compare different stores' ads for similar products
- When to take advantage of exceptional sales on items you might not need right now
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

- Keep an open mind. You may find items on sale that you don't need now but use often. It may be a wise financial decision to stock up on items while they're on sale even if you don't need them now.
- Be flexible with your shopping plan. Looking through store ads may lead you to consider other stores with exceptional sales.

LESSON 7: CUTTING COUPONS

INTRODUCTION

Having created a shopping list, checked the ads and revised the shopping plan students may think it's time to shop, right? Not so fast! There's another important step you need to take that could save you some money.

After making a shopping list and checking ads for sales, smart shoppers always look for coupons before they head to the store. Coupons come in many varieties, but they all have the same purpose: to save the shopper money.

Discuss with the parents where to find coupons and the importance of checking expiration dates.

- Newspapers, especially the Sunday edition
- Direct mailings
- Store circulars
- Online ads
- Online product coupons
- Online coupon codes for online purchases
- Special online sites, such as Facebook and Twitter, offer potential customers special discounts

Parent Time Activity: Coupon Detective

Use *Worksheet 23 – Parent Time Activity Worksheet: Coupon Detective* which provides an example of how a shopping list might look after a search for coupons. After parents complete the coupon search, they can fill in the chart on the second page of the worksheet with their findings.

Discuss with parents if it is really worth the time and effort to save a few cents. Savings from coupons can add up to quite a bit of money over time. Sure, you might only save 75¢ off that box of cereal this week, but next week you might save several dollars on a variety of products. Over the course of a year, using coupons can save you hundreds of dollars.

Parent and Child Together (PACT) Time® Activity: Internet Coupons

Grab the computer and travel with your children to a search engine, such as Google (www.Google.com) or Bing (www.bing.com). Ask your children for the name of a food product that's one of their favorites. Type in the name of the product, followed by "coupon," and see what results the search engine delivers.

Remember: It's not always possible to find coupons for every product. You may need to try several different products before you find an online coupon. Keep searching until you find a few coupons you can use. Be sure to print them out and use them the next time you go shopping!

Parent Time Activity: Store Search

Allow parents to spend some time browsing the Internet looking for their favorite stores. Which ones have their own online sites? Do any of the stores offer special discounts via Facebook or Twitter? Perhaps some of them offer special deals to customers who sign up for their e-mail list?

For example, here is what you will find if you search for Dollar General online:

- Dollar General's site (dollargeneral.com)
- Dollar General's Facebook page (www.facebook.com/dollargeneral)
- Dollar General's Twitter page (twitter.com/dollargeneral)
- Dollar General Literacy Foundation (www.dgliteracy.org)

Stores understand that customers love to use coupons to save money on the things they need. Discuss the following ways to save money:

- Stores offer "double coupon" days.
- Some stores offer specialty loyalty programs that feature cards that look almost like credit cards. These cards identify you as a loyal shopper at that store and can offer special discounts only available with the card. Some stores "pre-load" coupons onto these cards, so that you don't have to clip coupons to present to the cashier. Just swipe your loyalty card and you automatically receive the coupon savings.

- Some stores offer reward programs. The general idea is that you earn rewards for shopping at a particular store frequently. You may earn points based upon how much money you spend at a store. Over time, you may be able to trade those points for special discounts or free merchandise.
- Some stores also print special coupons on their receipts. When you get home, make sure you always check your receipt at the bottom and on the back to see if there are any special coupons you can use on future visits to the store.
- Sometimes coupons are not tied to a particular product. Instead, they may be tied to a particular store. These coupons may take the form of a certain percentage savings (25% off) or a set dollar savings (save \$5 if you spend \$25) for shopping at a particular store. These coupons can be very valuable, as they save you money on everything you buy, including those things for which you did not already have a coupon.

Parent and Child Together (PACT) Time® **Activity: Visual Shopping List**

Children can help parents find and cut out coupons for items needed. Encourage them to make a piece of art that's practical: a visual shopping list!

Discuss with the child why it's important to use coupons. As he finds relevant coupons, cut them out and set them aside.

Using the coupons that were found and Worksheet 24—*Parent and Child Together (PACT) Time® Activity Worksheet: Visual Shopping List*, you can help your child make a visual shopping list.

Challenge older children to add up the potential savings from the coupons. Can they multiply the potential savings to see how much coupon savings could add up to in a month or a year?

LESSON 7 REVIEW

- ✓ Coupons come in many varieties, but they all have the same purpose: to save you money.
- ✓ Coupons usually have expiration dates, so make sure you use them before they expire.
- ✓ Over the course of a year, using coupons can save you hundreds of dollars.
- ✓ You can find coupons in local newspapers (especially Sundays), direct mail pieces, advertising circulars, and online.
- ✓ Some stores have "double coupon" days when they will double the savings of every coupon you use.
- ✓ Savvy shoppers should be aware of the many other ways in which stores offer special discounts, including special loyalty programs, coupons printed on receipts, store coupons that apply to any products, and rewards programs.

ADDITIONAL TOPICS FOR DISCUSSION

- How to save and keep track of coupons for future use
- How the savings from using coupons can add up over time
- How to make effective use of percentage/dollar-off store coupons
- Why manufacturers offer coupon discounts
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!



LESSON 8: COUNTING MONEY

INTRODUCTION

Before parents head to the store with their children, there's one last detail to attend to: money! Of course, you need money to pay for your purchases. Everyone knows that. But why worry about it beforehand? Can't you just take a handful of cash or your debit or credit card and get going?

The problem with heading out for a shopping trip without thinking about money is that you need to have a rough estimate of how much you plan to spend before you head to the store. The easiest way to spend too much money is not to have a plan for how much you plan to spend on a particular shopping trip.

If you take too much cash with you, you may be tempted to spend it on things that you don't really need and haven't researched yet. If you see something you'd like to buy, it's better to take your time, look for sales in advertising circulars and coupons or discounts to make sure you pay the lowest price possible.

Parent and Child Together (PACT) Time®

Activity: Waiting Is the Hardest Part

Talk with your children about the importance of sticking to your shopping list. Discuss the fact that they will see things that interest them at the store... things that aren't on your shopping list.

What should they do when they see these things? Make a note about them. Take a picture of them. Go home and research them. If they find—after researching them—that they're good products that can be found at a good price, then you can always discuss them later and add them to a future shopping list.

Having these discussions in advance can prevent uncomfortable—and potentially expensive—discussions while you're in the store! Encourage your children to help you stick to your shopping list.

Discuss with parents different ways to save.

- Although many people today rely on debit and credit cards to make purchases, experts recommend using cash if you're trying to keep a close eye on your finances. Using cash forces you to think more carefully—in advance—about what you plan to spend money on.
- You've taken the time to make a shopping list, look for good deals in advertising circulars and find coupons for as many items as possible, so try to stick with your shopping list as closely as possible to spend as little as possible. Avoiding buying things not on your shopping list is one great strategy to save money in the long run.
- Don't underestimate the temptation you'll feel when you're in the store, though. When you're surrounded by thousands of products, some of which you've never seen before and some of which you might actually need someday, you'll likely be tempted to buy things that aren't on your list that you don't need. Just like savings add up over time, so do little purchases that you don't need to make.
- Of course, not all unplanned purchases are necessarily bad. Stores often offer in-store specials that they don't advertise. If you find an in-store special on a product that you use often—even if you don't happen to need it now—it may make good financial sense to go ahead and purchase it while it's on sale. Just be aware of what items are wants, as opposed to needs, and make sure that any unplanned purchases can be justified by exceptional savings.

Encourage parents before heading out to the store, to take a look at their shopping list and estimate how much money they'll need to buy the items they need. Remind them to take sale prices and coupons into account. Also don't forget about sales tax! When they have an estimate of how much money they'll need, round up a bit to allow room for unexpected expenses and possible in-store specials they may want to take advantage of.

Parent Time Activity: Estimating How Much Money You'll Need for a Shopping Trip

Have parents use the chart on the second page of *Worksheet 25 – Parent Time Activity Worksheet: Estimating How Much Money You'll Need for a Shopping Trip*. The worksheet also contains an example using the shopping list used previously as a sample.

When you decide on an amount of money you'll likely need, have your children help you count out that much money and put it in an envelope, along with your shopping list and coupons, to take to the store. NOW it's time to head to the store!

Parent and Child Together (PACT) Time® Activity: Counting Money

Part of the fun of learning financial concepts is actually getting to see and feel money! Don't worry, though, if you don't have a lot of extra cash on hand to play with. *Worksheet 26 – Parent and Child Together (PACT) Time® Activity Worksheet: Counting Money* lists a couple of resources you can use to print out play money for your children to use.

Younger children will enjoy learning about what different types of bills and coins look like. Discuss the differences in size and color of coins, as well as the different numbers and pictures on the various bills.

Once they have an idea of what the different types of coins and bills look like, teach them the value of the various denominations. Using play money, demonstrate how four quarters equal a dollar, 10 one-dollar bills equal a ten-dollar bill, 20 five-dollar bills equal a one-hundred-dollar bill and such equivalencies.

Challenge older children with counting games using the play money. Ask them to count out the amount of money you've estimated you'll need for your shopping trip. How many different combinations of bills and coins can they come up with that add up to that same amount?

LESSON 8 REVIEW

- ✓ The easiest way to spend too much money is not to have a plan for how much you plan to spend on a particular shopping trip.
- ✓ Experts recommend using cash if you're trying to keep a tight rein on your finances.
- ✓ Only buying things on your shopping list is one sure-fire strategy to save money.
- ✓ If you find an in-store special on a product that you use often—even if you don't happen to need it now—it may make good financial sense to go ahead and purchase it while it's on sale.
- ✓ After you estimate how much money you'll need for your shopping trip, round up a bit to allow for a margin of error and in-store specials you may want to take advantage of.
- ✓ When you decide on how much money you'll need, have your children help you count out that much money and put it in an envelope, along with your shopping list and coupons, to take to the store.

ADDITIONAL TOPICS FOR DISCUSSION

- How to estimate how much money you'll need for a shopping trip
- How to calculate sales tax
- How to round up to allow for a margin of error
- Factors to consider when deciding whether to take advantage of an in-store special sale
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

SECTION 2 REVIEW

- ✓ Planning your shopping trips in advance helps you to save both time and money.
- ✓ You can make the time you spend shopping more enjoyable by involving your children, who will learn important financial lessons while you plan and shop.
- ✓ Creating a shopping list can help you focus on what items you need, as opposed to those that you might want. Sticking to your shopping list helps you to spend money on those items you need and reduces the chance that you'll spend money on things you don't need.
- ✓ Check ads from a variety of stores to see if any of the items on your list are on sale. You can find ads online, in local papers and even in your mailbox!
- ✓ Just because an item is in an advertisement doesn't mean it's on sale or a good bargain.
- ✓ It may be a wise financial decision to stock up on items while they're on sale even if you don't need them now.
- ✓ Coupons come in many varieties, but they all have the same purpose: to save you money.
- ✓ Over the course of a year, using coupons can save you hundreds of dollars.
- ✓ Savvy shoppers should be aware of the many other ways in which stores offer special discounts, including special loyalty programs, coupons printed on receipts, store coupons that apply to any products, and rewards programs.
- ✓ The easiest way to spend too much money is not to have a plan for how much you plan to spend on a particular shopping trip.
- ✓ Experts recommend using cash if you're trying to keep a tight rein on your finances.
- ✓ If you find an in-store special on a product that you use often—even if you don't happen to need it now—it may make good financial sense to go ahead and purchase it while it's on sale.

RESOURCES

INTERNET RESOURCES

- **H.I.P. Pocket Change:** www.usmint.gov/kids/
Games, cartoons and puzzles help you understand the history of money.
- **Consumer Jungle:** www.consumerjungle.org
It's a jungle out there! This resource will help you learn how to avoid common financial mistakes and scams.
- **Hands on Banking:** www.handsonbanking.org
Use this resource to learn how to make the most of your money and budget wisely.
- **Road Trip to Savings:** www.winonanationalbank.com/Personal/Kids/RoadTripToSavings.aspx
Make choices about spending and saving in this fun game!
- **Ed's Bank:** www.winonanationalbank.com/Personal/Kids/EdsBank.aspx
Help Ed save money for a trip to the store.
- **Cash Puzzler:** www.winonanationalbank.com/Personal/Kids/CashPuzzler.aspx
Can you figure out how the pieces of bills fit together to make money?
- **Printable Bills:** www.activityvillage.co.uk/printable_play_money.htm
Print bills for your children to use to practice counting money.
- **Printable Coins:** www.teachervision.fen.com/money/printable/44642.html
Print coins for your children to use to practice counting money.

BOOKS

PRESCHOOL - GRADE 2

- *The Coin Counting Book* by R. Williams
This book uses rhymes and photos of real coins to teach about money.
- *Jelly Beans for Sale* by Bruce McMillan
Find out how different combinations of coins can buy different amounts of jelly beans.

GRADE 3-5

- *If You Made a Million* by David M. Schwartz
This is a book that considers money and its value.
- *The Kids' Allowance Book* by Amy Nathan
A guide to allowances: how to get them, how to save them, and how to use them wisely.
- *Who Taught You About Money: A Fun Book for Young People* by Richard Harris
Teaches the basics of finance in rhyme!

MIDDLE SCHOOL

- *Not Your Parents' Money Book: Making, Saving, and Spending Your Own Money* by Jean Chatzky
Financial information and interesting facts.
- *The Kids' Money Book: Earning * Saving * Spending * Investing * Donating* by Jamie Kyle McGillian
A brief history of money and financial literacy topics
- *Ultimate Kids' Money Book* by Neale S. Godfrey
Everything you want to know about money

TEENS AND ADULTS

- *The Complete Idiot's Guide to Money for Teens* by Susan Shelley
Practical financial information for teens.

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 17 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

SHOPPING LIST

Work side-by-side with your children to create a shopping list for your next shopping trip. To help you get started, here is an example of a shopping list we created based upon our current needs and anticipating needs for an upcoming hike followed by a picnic is shown at the side.

Now it's time to make your own list. Have your children help you think of actual current needs and include them on the list below. Then ask them to think of other needs that might arise over the next week or so. As long as you're going shopping, it doesn't hurt to anticipate future short-term needs! Do your children see how useful a shopping list can be?

SAMPLE SHOPPING LIST	
ITEMS NEEDED	NOTES
milk	2% or skim
cereal	something healthy like Cheerios®
mustard	
shampoo	
bug spray	
hot dogs	all-beef
buns	
potato chips	consider what's on sale
bottled water	

SHOPPING LIST	
ITEMS NEEDED	NOTES



WORKSHEET 18 – PARENT TIME ACTIVITY WORKSHEET:

BRAINSTORMING

A little advance preparation can save you a lot of time and money on shopping trips. Brainstorming helps you think carefully in advance about what you need to shop for in order to reduce the number of stores you have to visit and the amount of time it takes to complete your shopping. Here is an example of how a brainstorming list with notes might look:

SAMPLE BRAINSTORMING LIST		
ITEM NEEDED/ERRAND	STORES TO CONSIDER	NOTES
Milk	Dollar General, grocery store, convenience store	Milk is usually more expensive at the convenience store than at the grocery store or Dollar General
Refill of prescription medicine	pharmacy	Need to return to pharmacy where prescription filled last
Medicine for dog	veterinarian	Need to go to veterinarian who saw dog
Toothpaste	pharmacy, Dollar General, grocery store	
Paper plates for birthday party	Dollar General, party supply store, grocery store	Do the plates have to be a particular kind or design?
Pencils for children for school	office supply store, Dollar General	

Now make your own list, taking into consideration the things you need to purchase and the errands you need to run over the course of the next week. As you make your list, keep these questions in mind:

- What stores tend to have the best prices on the items I need on my list?
- How can I get everything on my list while visiting the fewest stores possible?
- Are there stores that tend to carry a wide variety of items I need?
- In what order should I visit stores to reduce the amount of travel necessary?

SAMPLE BRAINSTORMING LIST		
ITEM NEEDED/ERRAND	STORES TO CONSIDER	NOTES



A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 19 – PARENT TIME ACTIVITY WORKSHEET:

MAKE A PLAN

When your brainstorming list is finished, make a plan that helps you accomplish your goals with as few stops in as little time as possible. Here's how such a plan might look for our sample list we created previously.

TODAY'S SHOPPING TRIP	
STORE	ITEMS/ERRANDS
Pharmacy	prescription refill
Veterinarian	dog medicine
Dollar General	milk, toothpaste, paper plates, pencils (Note: We chose to make one stop at Dollar General, rather than multiple stops at other stores, since we know from experience we can get everything we need for a good price. We also put this stop last, since we'll have cold milk that needs to go straight home to the refrigerator!)

Now complete your own plan based upon the brainstorming list you created.

TODAY'S SHOPPING TRIP	
STORE	ITEMS/ERRANDS

Do you see how a little advance preparation can save you time and money on your shopping trips?

WORKSHEET 20 – PARENT AND CHILD TOGETHER (PACT) TIME ACTIVITY WORKSHEET:

AD COLLAGE

Involve your children in scanning ads. Many ads are colorful and contain lots of pictures, which are fun to look through. Challenge your children to be the first to find ads for a particular kind of product.

As your children find interesting ads, help them make a simple art project. They'll love making their own advertisement collage! Simply help them cut and paste interesting ads into the box below to make their own unique work of art.

MY AD COLLAGE

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 21 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

MY STORE CIRCULAR

What kind of store would your children want if they could own one? What would they name it? Help your children create their own advertising circular by cutting out ads and pasting or taping them into the space below. Don't forget to include the name of their store! The ads can be for favorite products, really good bargains, or things they'd like to try some day. Have fun together as your children create a marketing masterpiece for their make-believe store!

As your children cut and paste, take the time to explain why it's important to look through ads before heading out on a shopping trip. Use the review points at the end of Section 2 as simple reminders of the lessons to pass along to your children.

MY STORE:



WORKSHEET 22 – PARENT TIME ACTIVITY WORKSHEET:

SEARCHING THE ADS

Here's an example of how we used the sample shopping list for a hiking trip/picnic to help search through ads:

SHOPPING LIST			
ITEMS NEEDED	STORE AD	PRICE	NOTES
milk (1 gallon)	Grocery Store	\$3.49	25¢ off regular price – don't make extra trip unless find other stuff on sale
cereal (1 box)			Didn't find any ads with cereal on sale
mustard (1 bottle)	Dollar General	\$1.25	2 brands on sale at this price – need to compare in store
shampoo (1 bottle)	Dollar General	\$1.75	Great price – let's give it a try
bug spray (1 bottle)			Didn't find any ads for bug spray
hot dogs (1 package of 8 hot dogs)	Grocery Store	\$4.99	Found an ad for hot dogs on sale, but they're not the all-beef kind we prefer
buns (1 package of 12)			Didn't find any ads for buns
potato chips (1 bag)	Grocery Store	\$3.99	Found an ad for a new kind of chips, but I'm not sure if they're on sale.
	Dollar General	\$2.50	On sale for \$2.50 (75¢ off regular price)
bottled water (1 case of 24 bottles)			Didn't find any ads for bottled water
tomato soup (8 cans)	Dollar General	85¢	Didn't have these on our list, but we use them often and this is a great sale!

(Worksheet 22 is continued on the next page)

WORKSHEET 23 – PARENT TIME ACTIVITY WORKSHEET:

COUPON DETECTIVE

Put what you've learned about coupons to use by searching for coupons for the items on the shopping list you've been working on. Here's an example of how a shopping list might look after a search for coupons:

SAMPLE SHOPPING LIST			
ITEMS NEEDED	PRODUCT/COUPON	DISCOUNT	NOTES
milk (1 gallon)			No coupons found*
cereal (1 box)	Cheerios®		No coupons found*
mustard (1 bottle)	French's®	25¢ off	Combine this with the sale at Dollar General to save even more money!
shampoo (1 bottle)	Suave®	75¢ off	Great Price!
bug spray (1 bottle)	Off!®	Buy one, get one free	Great deal! We should buy two to stock up for our summer hikes.
hot dogs (1 package of 8 hot dogs)			No coupons found*
buns (1 package of 12)			No coupons found*
potato chips (1 bag)	Doritos®	50¢ off	Combine this with the sale at Dollar General to save even more money!
bottled water (1 case of 24 bottles)	Dasani®	\$1 off	Great coupon!
tomato soup (8 cans)	Clover Valley®	25¢ off	Combine this with the sale at Dollar General to save even more money!
*Even though we did not find coupons for several of the items on our list, we did find a Dollar General coupon for \$5 off a \$25 purchase. If we use it, we'll save on everything we buy—even the things we couldn't find coupons for!			

(Worksheet 23 is continued on the next page)



WORKSHEET 24 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

VISUAL SHOPPING LIST

Review your shopping list with your children and ask for their help with finding coupons for the items you need. Discuss with them why it's important to use coupons. As they find relevant coupons, cut them out and set them aside.

Using the coupons your children find, help your children make a visual shopping list by writing out the items on your shopping list on the left side in the chart below. Next to items for which they found coupons, ask your children to attach the coupons with paper clips or staples.

VISUAL SHOPPING LIST	
ITEMS	COUPONS

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 25 – PARENT TIME ACTIVITY WORKSHEET:

ESTIMATING HOW MUCH MONEY YOU'LL NEED FOR A SHOPPING TRIP

Using the shopping list you've been working on, estimate how much money you'll likely need for your shopping trip. Don't forget to factor in sale prices, coupons and sales tax! Also, give yourself a cushion to allow for unexpected expenses and possible in-store sales you may want to take advantage of.

Here's an example using the shopping list we've used previously:

SAMPLE SHOPPING LIST			
ITEMS NEEDED	ESTIMATED COST	COUPONS/DISCOUNTS	TOTAL
milk (1 gallon)	\$4		\$4
cereal (1 box)	\$4		\$4
mustard (1 bottle)	\$1.50	25¢ off	\$1.25
shampoo (1 bottle)	\$3	75¢ off	\$2.25
bug spray (1 bottle)	\$5	Buy one, get one free	\$5
hot dogs (1 package of 8 hot dogs)	\$4		\$4
buns (1 package of 12)	\$3		\$3
potato chips (1 bag)	\$2.50	50¢ off	\$2
bottled water(1 case of 24 bottles)	\$4	\$1 off	\$3
tomato soup (8 cans)	\$4	25¢ off	\$3.75
CUSHION	\$5		\$5
SUBTOTAL			\$37.25
SALES TAX	Use local tax rate:	6% of subtotal	\$2.24
GENERAL DISCOUNTS	Do you have any % or \$ off coupons?	\$5 off \$25 purchase at Dollar General	-\$5
TOTAL	Don't forget to round up!		\$35

(Worksheet 25 is continued on the next page)

WORKSHEET 25 – PARENT TIME ACTIVITY WORKSHEET:

ESTIMATING HOW MUCH MONEY YOU’LL NEED FOR A SHOPPING TRIP

Here’s a template you can use to create your estimate:

SHOPPING LIST			
ITEMS NEEDED	ESTIMATED COST	COUPONS/DISCOUNTS	TOTAL
CUSHION			
SUBTOTAL			
SALES TAX	Use local tax rate:	% of subtotal	
GENERAL DISCOUNTS	Do you have any % or \$ off coupons?		
TOTAL	Don’t forget to round up!		

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 26 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

COUNTING MONEY

Part of the fun of learning financial concepts is actually getting to see and feel money! Most parents, however, might not have a lot of extra cash on hand to use for play. Don't worry. We have a couple of resources parents can use to print out play money for their children to use.

Before you begin, let your children cut out the play money. Have them stack similar bills and coins in piles, so that it's easier to find the types of bills and coins you need later.

Use the play money to teach younger children what different types of bills and coins look like. Discuss differences in size and color of coins, as well as the different numbers and pictures on the various bills.

Once they have an idea of what the different types of coins and bills look like, teach them the value of the various denominations. Using play money, demonstrate how four quarters equal a dollar, 10 one-dollar bills equal a ten-dollar bill, 20 five-dollar bills equal a one-hundred-dollar bill, etc.

Challenge older children with counting games using the play money. Ask them to count out the amount of money you've estimated you'll need for your shopping trip. How many different combinations of bills and coins can they come up with that add up to that same amount?

GO ONLINE

Visit the sites listed below to print out bills and coins for your children to play with:

Printable Bills:

www.activityvillage.co.uk/printable_play_money.htm

Printable Coins:

www.teachervision.fen.com/money/printable/44642.html

SECTION 3: SPENDING WISELY

INTRODUCTION

This instructional guide provides lessons that extend the learning from the online interactive resource, A Day at Dollar General: Learn While Shopping. (Insert link.) Both the online resource and this guide provide activities that correspond to the four sections: budgeting, planning a shopping trip, spending wisely, and money management. The online resource provides a fun way that parents and children can enjoy together as they learn about making wise financial decisions.

The decisions to make while shopping can be difficult at times. Even armed with a shopping list, coupons and a limited amount of money, there will be many choices, which will require good decisions to stay on track financially.

It's important to learn a few sound strategies that can be used to make good decisions, save time and ultimately spend money wisely.

In Section 3: Spending Wisely, parents will learn many savvy shopping strategies, including what factors to consider when faced with a choice of products, how to calculate per-unit prices and common mistakes to avoid when shopping. Parents will also learn about in-store specials and the easiest way to compare prices. Finally, students will explore strategies for how to cut back spending by consistently applying the principles learned to all purchases.

WORDS TO KNOW - SECTION 3

bulk	choice	consumer
experience	factor	incentive
opportunity	packaging	per-unit
perishable	preference	preparation
principle	quality	quantity
risk	savvy	strategy
resource	savings	spectrum
wages	want	

OBJECTIVES

At the end of this section, parents will be able to:

- make wise financial decisions about which products to purchase;
- compare the cost of similar products accurately by calculating per-unit cost;
- use a variety of strategies to effectively compare products that are not identical;
- think ahead to allow more planning time for major purchases when they arise; and
- set long-term savings goals for the future.

LESSON 9: SAVVY SHOPPING STRATEGIES

INTRODUCTION

Discuss with parents that being a smart shopper doesn't end with pre-shopping preparations. To the contrary, the fun is just beginning! There are a number of factors to consider.

CHOICES

If there's one thing that Americans love, it's choice. Our nation was built upon the freedom to choose. Although we may not think of stores as being particularly patriotic, it's hard to ignore the fact that most modern store shelves are a celebration of the idea of choice.

Most, if not all, of the products on a shopping list come in different varieties from various manufacturers. It's a rare circumstance when a store offers only a single choice for a particular product.

There are brand-name products and generic equivalents. There may be a variety of sizes offered. You may be able to choose from different flavors or a variety of optional features. Have you been down the cereal aisle at your local store recently? Sometimes the choices can be dizzying!

Choices are great, but they require decisions. And every decision means an opportunity either to spend wisely or foolishly. When faced with so many choices, how can you be sure to make the decisions that are financially sound?

Parent Time Activity: Choices

Have parents practice comparing products. Parents should pick a product—any product!—and consider the choices a shopper might be faced with when shopping for that product in a store. Use the chart on the second page of **Worksheet 27 – Parent Time Activity Worksheet: Choices** to work through the thought process with the chosen product. The first page of the worksheet provides an example of how a thought process might look with regard to breakfast cereal.

Remind parents that they will want to keep a number of factors in mind as they evaluate their options with regard to a particular product. Each of these factors won't necessarily come into play with regard to every product they need to buy, but often they'll need to consider several factors before making a final decision about which product to purchase.

PRICE

Talk to parents about price. If saving money is important, then obviously price should be a primary factor to consider. If there are no other factors to consider—or those factors are equivalent for several products—then simply choosing the cheapest product will probably make sense.

There are often other factors that come into play that may make a more expensive product the better choice. Price should always remain an important factor, but it shouldn't always guide a decision to the exclusion of other important factors.



QUANTITY

Another factor for parents to consider that will come into play often is quantity. How much of a product is needed? Usually, a smaller quantity of a product will be cheaper than a larger quantity of the same product. This makes sense, because one expects to pay more for a larger quantity of a product.

Ask parents if they should always buy smaller quantities of a product because they're cheaper. Discuss why this may not necessarily be the case! If a product is used often enough, money can be saved by buying a larger quantity, since many manufacturers offer better deals on larger quantities. It is possible to get good deals when buying "in bulk."

Before buying larger quantities of a product to save money, though, realistically evaluate the need for the product and how it will be used. If part of the product will be wasted or won't be used before the expiration date is reached, then buying a larger quantity will ultimately be a bad financial decision. Buying in large quantities applies particularly to foods and other items that have a limited shelf-life. Remember: Money spent on products that are wasted is money that could've been spent instead on things you need.

Parent and Child Together (PACT) Time® Activity: Kitchen Tour

Encourage parents to take a tour of their kitchen with their child. They should move beyond the stove and the refrigerator and open up those cabinets. Root around and see what's hiding behind those doors!

As parent and child look over the products that fill the shelves, discuss them. What quantities of these products are usually bought? How often are certain products used? What products go bad after a while? Which ones seem to last forever?

Encourage parents as they talk about the products they use, to discuss with their child which products it might make sense to buy in bulk. Are there products that are used in large quantities quickly? Where can money be saved by buying larger quantities in the future? Are there other products that tend to be wasted because they are not used before they go bad? What products should be bought in smaller quantities in the future?

PREFERENCE

Another factor to discuss with parents is preference. Many people will say quality is another key factor to consider. However, learn to think about these related factors as "preference" rather than "quality." When comparing products, it's rare that one product can be said to be absolutely "better" than another. More often, "quality" is really a subjective (personal) opinion, and your opinion of a product may be quite different than someone else's opinion.

You've probably had significant experience with a wide variety of brand-name and generic products. Are brand-name products necessarily "better" than generic counterparts? Of course not! Just because a product has a brand name doesn't mean it's better than another brand or a similar generic product. Likewise, just because one product is more expensive than another doesn't guarantee it's "better" or that you'll prefer it to another, cheaper product.

Preference is a matter of personal taste or experience with products that will guide your decision-making. If you have had a particularly good or bad experience with a product, that experience will factor into your thinking.

An example you might share with parents: don't buy strawberry jelly just because it's cheaper, if grape jelly is really what you prefer. If the flavor of jelly doesn't really matter, then by all means choose the cheapest option. Be honest with yourself. All of us have particular tastes and favorites that will and should guide our decisions in the store.

Parent Time Activity: Preferences

Grapes or oranges? Apples or bananas? Green beans or corn? Potatoes or carrots? Even when stores run specials on certain fruits and vegetables, buying the cheapest product isn't always going to be the best financial decision.

Just because grapes are on sale this week, you shouldn't necessarily buy them if you and your family really prefer oranges instead. If any fruit will do, then by all means choose what's cheapest. However, if you have a strong preference for another product, buying something only because it's cheaper can lead to unhappiness and ultimately wasted money if you don't use the entire product.

Talk with parents about preferences. Don't limit the conversation to fruits and vegetables. Think about all sorts of products, from food to clothing to entertainment and more. Ask what preferences do parents have for particular brands or products? How strong are these preferences? Considering preferences can help save time and money when shopping!

DISCOUNTS

When comparing products and trying to make a final decision, remind parents that they don't want to forget to factor in any discounts that may apply to the products they're considering. Do they have coupons for any of the products? Are there in-store specials on any of the products? Do any of the products have rebates? Sales, rebates and coupons can reduce the final price of products.

PER-UNIT COST

While many parents will have considered the use of coupons, they may not have considered per-unit cost. One way to compare the cost of products correctly is to calculate the per-unit cost of a product. Some stores now display the per-unit cost of products on shelf labels. If the store doesn't have the per-unit cost on its labels, though, it's easy enough to calculate with basic math skills.

Let's say a package of 100 paper plates of Brand A costs \$1.00. A cheaper package of paper plates from Brand B costs \$0.85, but only contains 75 plates. The per-unit cost of Brand A is 1¢ ($\$1.00$ divided by 100 plates). The per-unit cost of Brand B is 1.13¢ ($\$0.85$ divided by 75 plates). So, even though Brand B is 15¢ cheaper than Brand A, the price you pay per plate is actually greater, because Brand A contains more plates. If you will use the extra paper plates, Brand A is a better deal, because you end up paying less per plate than with Brand B.

Parent and Child Together (PACT)

Time[®] Activity: Per-Unit Cost

Worksheet 28 – Parent and Child Together (PACT) Time[®] Activity Worksheet: Per-Unit Cost provides an example of a per-unit cost calculation for plastic forks. Then they can work through the other example on the worksheet. Sometimes it makes more financial sense to buy the more expensive product if it means paying less per unit.



COMMON MISTAKES

Help parents understand that becoming a savvy shopper is a trial and error process. Sometimes there is no absolutely “right” decision. If you really prefer the taste of a particular brand of hot dogs more than any other—and you’re willing to pay more for them—then that’s the right decision for you, even if there are other options available.

Keep in mind the factors you’ve learned and avoid a few common mistakes. Don’t buy too much of a product just because it’s on sale—especially perishable grocery items—if you won’t be able to use it all before it expires. Likewise, don’t buy perishable items that will expire soon if you won’t be able to use them all before they go bad.

Finally, don’t assume that a product is “better” just because it bears a brand-name or is more expensive. Calculate the per-unit cost of products to determine their true cost. Let your experiences with products and your preferences guide you.

LESSON 9 REVIEW

- ✓ Most products come in different varieties from various manufacturers.
- ✓ When faced with multiple choices of products, you must make wise decisions based upon factors, such as price, quantity, preference and discounts.
- ✓ Price is an important factor and one way to compare products, but many other factors should also be considered.
- ✓ Consider quantity when comparing products. Manufacturers often offer better deals on larger quantities.
- ✓ Don’t buy too much of a product just because it’s on sale—especially perishable grocery items—if you won’t be able to use it all before it expires.
- ✓ Different people have different opinions of products. Your own personal tastes and preferences will come into play when making decisions with regard to various products. If you’ve had a bad experience with a product in the past, it’s probably best to avoid that product in the future, even if it’s the cheapest option.
- ✓ Just because a product is a brand-name product doesn’t mean it’s necessarily better than another brand or a similar generic product.
- ✓ Just because one product is more expensive than another doesn’t guarantee it’s “better” or that you’ll prefer it to another, cheaper product.
- ✓ Don’t forget to factor in discounts, such as coupons, rebates and in-store sales, that may apply to the products you’re considering.
- ✓ To accurately compare the cost of products, calculate the per-unit cost of items.

ADDITIONAL TOPICS FOR DISCUSSION

- When it makes sense to buy large quantities of products used frequently
- How to find the per-unit cost on labels on store shelves
- How to find the expiration date of perishable products
- Ways preference affects buying decisions
- Don’t forget to check out the Resources section for Internet-based resources and books that users may enjoy!

LESSON 10: STORE SPECIALS

INTRODUCTION

Discuss store specials with parents. Here are some ideas to consider.

- Just about every store you will ever shop at will feature store specials. Occasionally stores will advertise their specials in paper circulars or online. Many times, though, you will find unadvertised store specials that you couldn't have known about without visiting the store.
- Sometimes stores use special displays to introduce shoppers to new items that have just arrived. Of course, you have to be careful, as these new items might not be on sale yet since they're so new.
- Stores also use store specials to move inventory of overstocked items or products with expiration dates rapidly approaching. In these instances, the products may indeed be on sale at prices much lower than normal.
- Sometimes manufacturers offer certain stores special incentives on products. Stores may use store specials to pass these incentives along to their customers. Thus, you may find a certain product is cheaper at one store than it is at another.

Continue the discussion by asking this question: If you find a store special on a product that's not on your shopping list, how do you decide whether it makes good financial sense to take advantage of the special? If you planned ahead, you should have a little extra money with you for just such a circumstance, but you'll want to make sure you're still spending your money wisely.

The first thing parents will want to consider is whether the product at issue is one that is needed or used frequently. If so, it may definitely make sense to consider it further. If it's a brand-new product it may be tempting to give it a try. In either case, be sure it's actually a good deal.

Parent Time Activity: Frequently-Used Products

Use *Worksheet 29 – Parent Time Activity Worksheet: Frequently-Used Products* to help parents think about which products they use frequently.

Help parents think about store specials.

- Is the store special price a great value? Parents may know the answer to this question already, based upon experience with the product. If not, check the regular price of similar items in the store to determine just how good a deal the special is.
- If you find the store special does represent an exceptional deal on a product you use frequently, it probably makes sense to take advantage of the special if possible. Smart shoppers seize opportunities to stock up on commonly-used items when they find them at a great price.
- On the other hand, if the store special offers a price that's the same or only slightly cheaper than usual, it might not make sense to buy the product, especially if it's something that you don't need right away or if money is tight. It usually only makes sense to stock up on a product if doing so will save you a lot of money in the long run. Some products always seem to be on-sale, so there may be better discounts to be found down the road when the need for the product arises again.



- Another good reason to take advantage of a store special is to try out a new product at a discount. Trying new products can be risky, since you don't know if you'll like them or if they're worth the money. If you've been thinking of trying a new product, a store special may provide a discount that will allow you to take a risk on a new product without spending as much money.
- Of course, the same cautions apply to taking advantage of store specials. Don't stock up on something—even if it's a great discount—if you're not certain that you'll use all of it before it expires. Likewise, don't take advantage of a store special on an item whose expiration date is rapidly approaching if you won't use the entire product before it goes bad.

Parent and Child Together (PACT)

Time[®] Activity: Field Trip

Use *Worksheet 30—Parent and Child Together (PACT) Time[®] Activity Worksheet: Field Trip* to take notes about what you find!

LESSON 10 REVIEW

- ✓ Almost every store will occasionally feature in-store specials, some of which will be advertised and some of which can only be found by visiting the store.
- ✓ Stores use in-store specials to introduce shoppers to new items, move inventory of overstocked items or products with expiration dates rapidly approaching and pass along incentives offered to stores by manufacturers.
- ✓ Smart shoppers seize opportunities to stock up on frequently-used items when they find them at a great price.
- ✓ Some products always seem to be on-sale, so there may be better discounts to be found down the road when the need for the product arises again.

ADDITIONAL TOPICS FOR DISCUSSION

- Ways to determine whether an in-store special is an exceptional deal
- Where to look for in-store specials
- How to learn about a new product before trying it
- Where to search online for overstocked products at great deals
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

- ✓ If you've been thinking of trying a new product, an in-store special may provide a discount that will allow you to take a risk on a new product without spending as much money.
- ✓ Don't stock up on something—even if it's a spectacular discount—if you're not certain that you'll use all of it before it expires.
- ✓ Don't take advantage of an in-store special on an item whose expiration date is rapidly approaching if you won't use the entire product before it goes bad.

LESSON 11: COMPARING PRICES

INTRODUCTION

There are many things to consider as you learn to become a savvy shopper. Spending money wisely is a skill that comes with practice.

Manufacturers don't necessarily make it easy for you. After all, they do want you to pick their particular product. To gain your business, they use many techniques to make their products as attractive as possible.

Parent Time Activity: Checklist

Use *Worksheet 31 – Parent Time Activity Worksheet: Checklist*. Encourage parents to take some time to read through the checklist to make sure they understand the types of things they should be thinking about and asking themselves as they shop. They can take this checklist to the store when they go shopping. It may be helpful as they practice savvy shopping strategies!

Talk with parents about strategies that manufacturers use to promote their products.

- Clever advertising—repeated frequently—helps manufacturers create demand for their products. Have you ever noticed how many commercials there are for cereal on Saturday mornings? Manufacturers and advertisers know that they can create demand for cereal by appealing to young viewers in between their favorite cartoons.
- Attractive packaging also helps draw the eyes of busy consumers as they travel down the aisles of their favorite stores. If you pay close attention, you'll notice that all sorts of claims are made on packaging: new and improved, tastes better and healthier are just a few examples of the types of claims you're likely to see on various products.

Remind parents that it's important to compare products carefully. Discuss how to evaluate products when there are so many products competing for your attention and making all sorts of claims.

- Ideally, you would be able to compare nearly-identical products based upon price alone. For example, many name-brand over-the-counter pain medications have generic equivalents that are almost identical to each other. Comparing these products based upon price alone can be done quite easily.
- Have you ever heard the phrase "comparing apples to apples"? The idea behind this phrase is what you hope to do: compare nearly-identical products. Unfortunately, most products aren't quite so easy to compare. Too often, comparing products falls more under the category of "comparing apples to oranges" or maybe even "comparing pizza to broccoli."
- Is Product A worth the extra money because it's "new and improved"? Does Product B really "taste better" than Product C? Can Product D really provide the health benefit it claims and, if so, does that make it a better choice than Product E?
- How you answer these types of questions will determine the choices you make when it comes to purchasing products so that you can make the best choice possible and spend your money wisely.

Parent and Child Together (PACT)

Time® Activity: Pick the Best Deal

Using *Worksheet 31 – Parent Time Activity Worksheet: Checklist* and all that has been learned about savvy shopping strategies, encourage parents to work with their child to evaluate the products in the chart on the *Worksheet 32 – Parent and Child Together (PACT) Time® Activity Worksheet: Pick the Best Deal*.

LESSON 11 REVIEW

- ✓ Spending money wisely is a skill that only comes with practice.
- ✓ To gain your business, manufacturers use many techniques, such as advertising, attractive packaging and performance claims, to make their products as attractive as possible.
- ✓ Comparing products based upon price alone only works well for products that are nearly identical.
- ✓ To effectively compare products that are similar but far from identical, you must use a variety of strategies to help you evaluate the similarities and differences between products.

ADDITIONAL TOPICS FOR DISCUSSION

- How manufacturers use advertisements to make their products more appealing
- Ways to determine whether product claims are legitimate
- Recognizing advertising and packaging tricks meant to confuse consumers
- Types of products that are easy to compare based upon price alone and types of products that are difficult to compare because of the variety of choices available
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!



LESSON 12: CUTTING BACK

INTRODUCTION

Remind parents that as they continue to shop, they'll gain valuable practice with the savvy shopping strategies they've learned. They'll likely be surprised by how quickly savings can add up over time. It's true: cutting back pays off and it pays directly in the form of extra money in the pocket. Parents may even be able to start thinking about how best to use that money they're saving.

Savvy shopping strategies can be applied to a wide variety of circumstances and not just common, everyday needs such as groceries and household goods. In fact, applying these strategies to all your purchases—no matter how small or how large—can yield the same money-saving benefits.

Smart shoppers will learn over time to consistently apply savvy shopping strategies in all purchasing situations. Parents can set a goal to never to make a purchase without first considering whether they're getting the best deal possible.

While this may sound like an easy goal to achieve, it can be more difficult than you imagine when you think about all the little things you spend money on.

Have parents discuss this example: What about when you're running errands and you stop for gas? Of course, a smart shopper stops at the gas station with the cheapest price on gas and may have even chosen a station that gives loyalty or reward discounts for frequent gas purchases.

But what about the soda you buy because you're thirsty? It's just a small purchase, right? All sodas are about the same price, right? Not necessarily! Even small purchases like an occasional soda at the gas station should not be made without considering what a smart shopper would do.

So what about that soda? If you think about it, you'll realize that there are many options at most gas stations when it comes to beverages. There is often fierce competition between beverage suppliers, so there may be certain types of drinks on sale at any given time. Also, many gas station offer fountain drinks that can be less than half the price of bottled drinks.

Parent and Child Together (PACT) Time® Activity: Small Purchases

Parents can ask their child to help think of small purchases that tend to add up over time. Do they have any ideas for how to save money on or avoid these types of purchases? How else could the money saved on these purchases be used?

Help parents consider the same thought processes which can be applied to other common "small" purchases. What about those quick trips through the drive-thru for fast food? Believe it or not, fast food restaurants do occasionally offer sales on certain items. There can also be big differences between what restaurants offer on their "value" menus.

It's also possible to find coupons for many fast-food restaurants. Just check your coupon sources and you'll likely run across some. Cut them out and keep them in your car where they might come in handy the next time you have to stop for a quick bite. As always, even these little savings can add up to something significant over time.



On the opposite end of the spectrum of these small, everyday purchases are those large, occasional purchases of major items, such as vehicles and appliances. Help parents see that just because these purchases are not made very often doesn't mean they deserve any less thought.

To the contrary, the more money spent on a major purchase, the greater the chance to save a lot of money. Think ahead and allow more planning time for major purchases when they arise.

Of course, it is not likely to find the typical coupons for major purchases, so one must be alert for other types of deals and discounts. There are also special considerations to keep in mind for certain types of major purchases.

Parent Time Activity: Major Purchases

Ask parents to think about the major purchases they've made in their lifetime. Have you bought a house? A car? Furniture or major appliances?

What major purchases can you foresee in the next couple of years? What types of things do you plan to think about before making these next major purchases?

Encourage parents to discuss future major purchases with their family. Get their thoughts on ways to save money on these purchases. Ask for their help in keeping an eye out for good deals on any purchases that may be coming up soon.

Discuss with parents that certain products can be found much cheaper at certain times of the year. There are often great deals at the end of a car model year. As dealers stock their lots with the latest and greatest new models, they often offer big discounts on last year's models that remain. Exactly when these deals can be found will vary by car manufacturer and local dealers.

Similarly, the best time to buy a new winter coat is often at the beginning of spring. As temperatures rise and stores make room for short-sleeve shirts and swimsuits, they're usually willing to offer big savings on winter gear that otherwise has to return to storage.

Of course, your choices might be more limited at these times, but a little forethought and planning can allow you to make major purchases at incredible discounts by taking advantage of deals that can only be found at these special times.

It's also important to remember that certain times of year are not good times to make certain purchases. If you need a new air conditioner, July is probably not going to be the best time to shop for one. December is probably not the best time to shop for a new heater either.

Good deals are available all throughout the year... just not on everything at the same time. Certain times of year feature special sales. Every February, for example, Presidents' Day comes along and there are likely to be all sorts of sales on items from cars to mattresses. There are also often "Christmas in July" sales in the middle of summer. And, last but certainly not least, don't forget the incredible deals that can only be found on "Black Friday"—America's unofficial shopping holiday the day after Thanksgiving that starts the Christmas shopping season.

Parent Time Activity: Seasonal Purchases

To be a savvy shopper, it helps to brainstorm a bit about when to buy—and when NOT to buy—certain items at certain times of the year. Use *Worksheet 33 – Parent Time Activity Worksheet: Seasonal Purchases*.

Discuss savings with parents. Consistently applying savvy shopping strategies to all purchases—large or small—can lead to big savings over time. So what should you do with all that extra money you're saving? Well, it depends upon your circumstances.

A Day at Dollar General: LEARN WHILE SHOPPING

For some, the extra money means less stress and less work to balance the monthly budget. For others, it means a chance to spend more money on wants, since needs are more easily satisfied. Of course, all of us can benefit from simply saving more. That means putting the money we save in the bank for a rainy day.

Take a look at your finances and your personal situation and think about where you could use that extra money. It's important to think about and set long-term savings goals. Your children's education, retirement, future major purchases (homes, cars, etc.)... all of these things require special planning.

So what uses can you find for the money you're saving? Make a list of some of the things you need to save for and start planning for that rainy day that we all face from time to time.

Parent and Child Together (PACT) Time® Activity: Savings To-Do List

Use *Worksheet 34 – Parent and Child Together (PACT) Time® Activity Worksheet: Savings To-Do List* to brainstorm ideas for what you can do as a family with the extra money you're able to save together.

LESSON 12 REVIEW

- ✓ Smart shoppers consistently apply savvy shopping strategies in all purchasing situations—no matter how large or small.
- ✓ Never make a purchase without first considering whether you're getting the best deal possible.
- ✓ You can save significant amounts of money by applying savvy shopping strategies both to your smallest, most routine purchases, as well as your largest, rarest purchases.
- ✓ Think ahead and allow more planning time for major purchases when they arise.
- ✓ Certain products can be found much cheaper at certain times of the year.
- ✓ Good deals are available all throughout the year...just not on everything at the same time. Certain times of the year feature special sales.
- ✓ As you're learning to save money on every purchase you make, it's important to think about how you will use the money you're saving.
- ✓ It's important to think about and set long-term savings goals for various goals, such as your children's education, retirement and future major purchases.

ADDITIONAL TOPICS FOR DISCUSSION

- Ways to save money on common everyday purchases we rarely give much thought to
- How to effectively plan for certain types of major purchases
- When are particularly-good or particularly-bad times to purchase certain types of products
- How to set long-term savings goals for important future needs
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

SECTION 3 REVIEW

- ✓ When faced with multiple choices of products, you must learn to make wise decisions based upon important factors, such as price, quantity, preference and discounts.
- ✓ Different people have different opinions of products. Your own personal tastes and preferences will come into play when making decisions with regard to various products.
- ✓ To accurately compare the cost of products, calculate the per-unit cost of items.
- ✓ Stores use in-store specials to introduce shoppers to new items, move inventory of overstocked items or products with expiration dates rapidly approaching and pass along incentives offered to stores by manufacturers.
- ✓ Smart shoppers seize opportunities to stock up on frequently-used items when they find them at a great price.
- ✓ Don't stock up on something—even if it's a spectacular discount—if you're not certain that you'll use all of it before it expires, and don't take advantage of an in-store special on an item whose expiration date is rapidly approaching if you won't use the entire product before it goes bad.
- ✓ To gain your business, manufacturers use many techniques, such as advertising, attractive packaging and performance claims, to make their products as attractive as possible.
- ✓ Comparing products based upon price alone only works well for products that are nearly identical.
- ✓ To effectively compare products that are similar but far from identical, you must use a variety of strategies to help you evaluate the similarities and differences between them.
- ✓ Never make a purchase without first considering whether you're getting the best deal possible.
- ✓ Think ahead and allow more planning time for major purchases when they arise.
- ✓ Good deals are available all throughout the year...just not on everything at the same time. Certain times of year feature special sales.
- ✓ It's important to think about and set long-term savings goals for various goals, such as your children's education, retirement and future major purchases.



RESOURCES

INTERNET RESOURCES

- **H.I.P. Pocket Change:** www.usmint.gov/kids/
Games, cartoons and puzzles help you understand the history of money.
- **Consumer Jungle:** www.consumerjungle.org
It's a jungle out there! This resource will help you learn how to avoid common financial mistakes and scams.
- **Hands on Banking:** www.handsonbanking.org
Use this resource to learn how to make the most of your money and budget wisely.
- **Road Trip to Savings:** www.winonanationalbank.com/Personal/Kids/RoadTriptoSavings.aspx
Make choices about spending and saving in this fun game!
- **Ed's Bank:** www.winonanationalbank.com/Personal/Kids/EdsBank.aspx
Help Ed save money for a trip to the store.
- **Cash Puzzler:** www.winonanationalbank.com/Personal/Kids/CashPuzzler.aspx
Can you figure out how the pieces of bills fit together to make money?
- **Printable Bills:** www.activityvillage.co.uk/printable_play_money.htm
Print bills for your children to use to practice counting money.
- **Printable Coins:** www.teachervision.fen.com/money/printable/44642.html
Print coins for your children to use to practice counting money.

BOOKS

PRESCHOOL - GRADE 2

- *The Coin Counting Book* by R. Williams
This book uses rhymes and photos of real coins to teach about money.
- *Alexander, Who Used to be Rich Last Sunday* by Judith Viorst (Alexander, Que Era Rico El Domingo Pasado)
Learn what happens when Alexander gets some money to spend.

- *Benny's Pennies* by Pat Brisson
Benny has five pennies. Discover how he spends them.
- *Jelly Beans for Sale* by Bruce McMillan
Find out how different combinations of coins can buy different amounts of jelly beans.

GRADE 3-5

- *If You Made a Million* by David M. Schwartz
This is a book that considers money and its value.
- *The Lunch Line* by Karen Berman
Look at all the tasty food and decide how much you can buy for a dollar.
- *The Kids' Allowance Book* by Amy Nathan
A guide to allowances: how to get them, how to save them, and how to use them wisely.
- *Who Taught You About Money: A Fun Book for Young People* by Richard Harris
Teaches the basics of finance in rhyme!
- *Rock, Brock and the Savings Shock* by Sheila Blair
Twin brothers are very different, especially in the way that they deal with money: Rock is a spender and Brock is a saver.

MIDDLE SCHOOL

- *Not Your Parents' Money Book: Making, Saving, and Spending Your Own Money* by Jean Chatzky
Financial information and interesting facts.
- *The Kids' Money Book: Earning * Saving * Spending * Investing * Donating* by Jamie Kyle McGillian
A brief history of money and financial literacy topics
- *Ultimate Kids' Money Book* by Neale S. Godfrey
Everything you want to know about money

TEENS AND ADULTS

- *The Complete Idiot's Guide to Money for Teens* by Susan Shelley
Practical financial information for teens.



WORKSHEET 27 – PARENT TIME ACTIVITY WORKSHEET:

CHOICES

To get an idea of how the thought process of comparing products works, try it out! Pick a product—any product!—and list the choices a shopper might be faced with when considering that product in a store. What varieties are available? Are there multiple quantity options? What issues with regard to preference might arise? What factors would you consider?

Here is an example of how a thought process might look with regard to breakfast cereal:

PRODUCT: BREAKFAST CEREAL	
CONSIDERATIONS	THOUGHTS/NOTES
How many choices are there?	Dozens and dozens! Many types of cereals come in brand-name, store-brand and generic options.
What quantity options are there?	There are many different sizes of boxes and bags. Bulk quantities may be cheaper.
What preference issues might be important?	Cereals come in a wide variety of flavors. Some are healthier than others. Most people will like some cereals more than others. It's possible you may have tried a certain type of cereal and not liked it.
Other considerations?	Cereal doesn't last forever. Don't buy more than you'll use before it goes bad. With so many options, there's a lot of competition between manufacturers. Keep an eye out for coupons and sales. Of course, if you just have to have Super Gooney Sugar Smack Pops, then your choice may already be made!

Use this chart to brainstorm the thought process for a product of your choosing:

PRODUCT:	
CONSIDERATIONS	THOUGHTS/NOTES

Did this exercise help you get an idea of what questions you should ask yourself when you're considering different products at the store? Do you feel more confident about your ability to think of important factors before making a decision?

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 28 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

PER-UNIT COST

If you take your children shopping with you on a regular basis, it won't be long before they run into the concept of per-unit cost. If one package of paper plates is \$1.00 and another is 85¢, it just makes sense to buy the cheaper one, right?

As you already know, that's not necessarily true. If the store you shop at doesn't do the math for you on its shelf labels, you'll need to do your own calculations. Enlisting the help of your children will not only sharpen their math skills, it'll help them become more savvy shoppers!

Here is an example of a per-unit calculation for plastic forks. Go over it with your children to help them understand the true cost—per unit—of the different brands. Do they understand it sometimes makes more sense to buy the more expensive product if it means paying less per unit?

PRODUCT: PLASTIC FORKS			
BRAND	PRICE	QUANTITY	PER-UNIT COST
Brand A	\$2.00	40	\$2.00 divided by 40 forks = \$0.05 (5¢) per fork
Brand B	\$2.50	50	\$2.50 divided by 50 forks = \$0.045 (4.5¢) per fork
CONCLUSION	Although Brand A is 50¢ cheaper than Brand B, Brand B contains 10 more forks than Brand A. Per fork, Brand B is cheaper than Brand A, so it makes better financial sense to go with Brand B—as long as you'll use the extra forks!		

Here is another example to work through on your own with your children. Which brand is the best deal?

PRODUCT: ICE CREAM CONES			
BRAND	PRICE	QUANTITY	PER-UNIT COST
Brand A	\$3.60	12	
Brand B	\$3.50	10	
CONCLUSION			

WORKSHEET 29 – PARENT TIME ACTIVITY WORKSHEET:

FREQUENTLY-USED PRODUCTS

Before you encounter store specials on various products, it would be helpful if you gave some thought to the types of products you use frequently. Making a list of such products will help you recognize when a store special is worth considering. If you can keep this list in your head, along with a general idea of what a good price for these products would be, evaluating store specials will be a lot easier, especially when you’re in a hurry.

Here is a sample list of frequently-used products:

FREQUENTLY-USED PRODUCTS	
shampoo	cereal
soap	sugar
toothpaste	coffee
paper towels	fabric softener
toilet paper	laundry detergent

Here is a chart you can use to create your own list of frequently-used products. We’ve even included a column for you to jot down what an average price might be for each product:

FREQUENTLY-USED PRODUCTS	
PRODUCTS	AVERAGE PRICE

Do you feel better prepared to evaluate store specials now? As you think more critically when you shop from now on, your mental list of frequently-used products and their average prices will continue to grow.

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 30 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

FIELD TRIP

There's no better way to teach your children about store specials than to visit a store! Pick out a local store that you know has store specials and plan a trip there with your children. As always, think about what your needs are in advance. Prepare for this shopping field trip just like you would any other shopping trip.

When you get to the store, encourage your children to keep a sharp eye out for store specials. Show them typical displays at the ends of aisles. Discuss the products you find. Are they new products? Overstocks? About to expire?

Are they good deals? How can you tell? Do they feature products you use frequently? Does it make good financial sense to take advantage of them? Teach your children the concepts you learned in this lesson.

Here's a form you and your children can use to keep track of the store specials you find:

IS IT A GOOD DEAL?	
STORE SPECIALS	GOOD DEAL?

WORKSHEET 31 – PARENT TIME ACTIVITY WORKSHEET:

CHECKLIST

As you begin to apply what you've learned in the real world while you shop, it might be helpful to have a checklist of things to think about and questions to ask yourself as you shop. Take some time to read through the checklist below to make sure you understand the types of things you should be thinking about and asking yourself. If you can, take this checklist to the store with you the next time you go shopping. See if it helps you as you practice your savvy shopping strategies!

SAVVY SHOPPING STRATEGIES CHECKLIST	
THINGS TO THINK ABOUT	QUESTIONS TO ASK
PRICE	What is a <i>good price</i> for this item? How much do I usually pay for this?
	Is it on sale now? Has it been on sale recently? Does it go on sale regularly?
	Where can I find it cheapest? Have I looked in advertisements to see if it's on sale <i>anywhere</i> ?
QUANTITY	How often do I use this product? Do I tend to use large quantities of this product?
	How much of this product do I need? Do I have any on hand now?
	How long do I have to use this product before it expires?
PREFERENCE/EXPERIENCE	Do I have any experience—good or bad—with this product?
	Is there any reason not to consider certain varieties of this product?
	How many choices do I have with regard to this product? What are my options?
SALES/DISCOUNTS	Do I have any coupons for this product? Can I find any online coupons for it?
	Do I have any store coupons I could use to obtain a discount on this item?
	Is it possible to find discounts on this product by shopping online?



A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 32 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

PICK THE BEST DEAL

Using our checklist from the Parent Time Activity, as well as all you've learned about savvy shopping strategies thus far, work with your children to evaluate the products in the chart below. Work through the checklist together and ask questions. Make notes about your thoughts and preferences and assumptions you make.

When you've evaluated the options and discussed them with your children, pick a product to purchase. Keep in mind there's no right answer. Your goal should be to choose the best product that meets your needs and preferences, while remembering the savvy shopping strategies you've learned. Not everyone will make the same choices, but hopefully everyone will make informed choices that help them spend their money wisely!

PRODUCT: PAPER TOWELS			
BRAND	QUANTITY/DETAILS	PRICE	NOTES
Brand A	8 Giant Rolls (equals 12 regular rolls)	\$9.50	
Brand B	8 Large Rolls (equals 10 regular rolls)	\$7.99 Have 50¢ off coupon	
Brand C	6 Mega Rolls (equals 9 regular rolls)	\$5 (advertised sale at Dollar General)	
Brand D	8 Giant Rolls (equals 12 regular rolls)	\$8.99 Have 75¢ off coupon	
DECISION:			
REASON:			

Here is an example of how a completed chart might look:

PRODUCT: PAPER TOWELS			
BRAND	QUANTITY/DETAILS	PRICE	NOTES
Brand A	8 Giant Rolls (equals 12 regular rolls)	\$9.50	79¢ per regular roll
Brand B	8 Large Rolls (equals 10 regular rolls)	\$7.99 Have 50¢ off coupon	75¢ per regular roll (after coupon)
Brand C	6 Mega Rolls (equals 9 regular rolls)	\$5 (advertised sale at Dollar General)	56¢ per regular roll (on sale)
Brand D	8 Giant Rolls (equals 12 regular rolls)	\$8.99 Have 75¢ off coupon	69¢ per regular roll (after coupon)
DECISION:	Brand C		
REASON:	Even though we have coupons for two of the brands, the cost of Brand C is still much cheaper than the others, since it's on an exceptional sale at Dollar General. Calculating the per-unit cost of a "regular roll" helped us compare these similar products!		

WORKSHEET 33 – PARENT TIME ACTIVITY WORKSHEET:

SEASONAL PURCHASES

Each year, there are certain times of year when you can find great deals on certain types of products. There are also certain times of year when a smart shopper will avoid buying certain products.

To help you plan ahead, it helps to brainstorm a bit about when to buy—and when NOT to buy—certain items at certain times of the year. Use the charts below to write down your thoughts about when you might find a good deal on certain items, as well as what types of products might—or might not—be available at special discounts during particular times of the year. We provide a few thoughts to help you get started...

WHEN MIGHT I FIND A GOOD DEAL ON A...

Car	End of model year when new cars are being stocked & dealers have older inventory to sell
Winter coat	When the weather starts to warm up and stores begin to stock summer clothing
Lawnmower	
Hotel room in Florida	
Television	

SEASONAL DO'S AND DON'TS!

SEASON	DO BUY...	DO NOT BUY...
SPRING	winter clothing	
SUMMER		air conditioner
FALL	summer clothing	
WINTER		heater

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 34 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

SAVINGS TO-DO LIST

As you teach your children the importance of saving money on all your purchases—no matter how big or how small—you’ll want their help in thinking about short- and long-term savings goals. What ideas do they have for how to use the money that you’ll be saving?

Use the chart below to help your children brainstorm ideas for what you can do as a family with the extra money you’re able to save together. We’ve added a few ideas to help you get started.

OUR FAMILY SAVINGS GOALS		
SPENDING ON WANTS	SHORT-TERMS SAVINGS GOALS	LONG-TERM SAVINGS GOALS
<i>vacation</i>	<i>car repairs</i>	<i>education</i>
<i>summer camp</i>	<i>new roof on house</i>	<i>retirement</i>

SECTION 4: MONEY MANAGEMENT

INTRODUCTION

This instructional guide provides lessons that extend the learning from the online interactive resource, A Day at Dollar General: Learn While Shopping. (Insert link.) Both the online resource and this guide provide activities that correspond to the four sections: budgeting, planning a shopping trip, spending wisely, and money management. The online resource provides a fun way that parents and children can enjoy together as they learn about making wise financial decisions.

Saving money on things you buy is only one piece of the overall financial puzzle. To take control of your financial life and learn to use your money wisely, you need to master the art of becoming a smart shopper and then move on to learn important lessons that'll help you in all the areas of your life that require money.

Although some financial decisions may seem difficult and puzzling, it's important to keep the basics of being a smart shopper in mind and apply those principles to other areas of your life. If you do so, you'll find that difficult and puzzling concepts can be conquered with a little bit of effort.

In Section 4: Money Management, parents will learn how to consistently apply the financial principles they've learned across a wide variety of circumstances. They'll learn the importance of keeping track of their purchases, when it's OK to allow factors other than price to take priority, how to set short- and long-term savings goals, and how to be a smart shopper of intangible goods and services.

WORDS TO KNOW - SECTION 4

financing

mortgage

utilities

warranty

OBJECTIVES

At the end of this section, parents will be able to:

- keep track of savings by comparing store receipts to the items in their shopping bags;
- evaluate products based upon quality, preference and experience;
- set savings goals for the short-term (up to a year from now) and the long-term (over a year from now) future;
- save some extra money each month by conserving energy to save money on utilities; and
- evaluate credit card and other financing options and shop for the lowest rate possible.

LESSON 13: TALK ABOUT PURCHASES

INTRODUCTION

Remind parents that the learning doesn't have to end at the checkout lane. When home from shopping, let your child help unpack the bags and look at the receipts from the stores you visited.

- Encourage parents to ask their child to compare the receipts to the items in your shopping bags. Did you get everything you paid for? Have them tell you how much you paid for each item. Was the price the same as what is marked on the product or less?
- As children go through the shopping bags, comparing the items you bought to the receipts from the stores, they'll learn more about how much certain products cost and how they can save money. It might be surprising how much they can learn from this simple exercise. The next time you visit the store together, ask them if they can remember how much you paid for certain products the last time you went shopping.
- Your children can also be a huge help to you in keeping track of your savings. Ask them to add up the savings from the shopping trip. Did you save more or less than you anticipated? Use your savings as motivation to save even more money on your next shopping trip.

Parent and Child Together (PACT)

Time® Activity: Add It Up

Use the sample receipt on *Worksheet 35 – Parent and Child Together (PACT) Time® Activity Worksheet: Add It Up* to work through an example with your children.

Talk with parents about how to extend the learning after a shopping trip.

- After your next shopping trip, have your child figure out how you saved money. How much money did you save with coupons? What about advertised sales and in-store specials? Did you use any store coupons or loyalty/reward program cards? How can this information help you save even more in the future?
- After you're finished going through your receipts, ask your children what they learned. Did anything surprise them? What strategies saved you the most money? What ways do they recommend using in the future to save even more money?
- You can learn a lot by taking a closer look at those products on which you did NOT save money. Discuss with your children why you had to pay full price for certain items. Were they not on sale? Did you not have coupons for them? Were there no stores with these items on sale?
- Perhaps these items are those that rarely go on sale for whatever reason. If so, it would be a good idea to keep these items in mind when you look at advertisements prior to future shopping trips. Knowing which items you often have to pay full price for can be very valuable. When you see those items on sale, you'll know it's especially important to take advantage of sale prices when you find them.
- You can also use this information to help motivate you to seek special deals on these items. Perhaps you can search online for special deals or coupons for these items. When you find a special deal and save money on something you've been forced to pay full price for in the past, you'll feel that special sense of accomplishment that comes with saving money on an item that rarely goes on sale!

Parent Time Activity: Sources of Savings

Using the information in the chart on *Worksheet 36 – Parent Time Activity Worksheet: Sources of Savings*, determine what percentage of items featured each type of discount listed. NOTE: To calculate the relevant percentage, divide the number of items in each particular category by the total number of items.

LESSON 13 REVIEW

- ✓ Don't let your shopping trip end at the checkout lane. Challenge your children to help you keep track of your savings when you unpack your shopping bags and put your purchases away.
- ✓ Having your children compare store receipts to the items in your shopping bags helps to teach them what products cost and how much money can be saved.

ADDITIONAL TOPICS FOR DISCUSSION

- Ways to organize coupons and discounts to maximize their value and usefulness
- How to analyze store receipts to determine how much you saved
- How to find coupons for or discounts on products that seem to rarely be on sale
- Ways to keep track of progress toward short- and long-term savings goals
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

- ✓ Add up the savings from your shopping trips and use the totals to motivate you to save even more!
- ✓ Compare the ways in which you saved money (coupons, sales, etc.) and use this information to help you be a smarter shopper in the future.
- ✓ Also pay particular attention to those items you did NOT save money on. Knowing what products you've had to pay full price for in the past will help you know which products you should target for discounts in the future.



LESSON 14: BALANCING PRICE WITH OTHER FACTORS

INTRODUCTION

When you focus on cutting back, increasing savings and saving as much money as possible on every single purchase you make—big or small—it can be tempting to begin to rely on price as the sole factor when making a decision. Keep in mind, though, that there are always other factors to consider.

Let's take a look at the other factors you should keep in mind when considering how best to spend your money. Obviously, price will always be one factor to consider, but what else should you be thinking about?

When evaluating which product is the best choice for you and your family, be sure to always keep the related concepts of quality, preference and experience in mind. As you'll see, these factors sometimes overrule price and make a more expensive product a better choice.

QUALITY

When it comes to quality, it's a fact of life that some products are simply higher in quality than others. Whether it's due to superior manufacturing techniques or better materials, some products will just last longer and perform better than others.

If you don't believe us, just ask the three little pigs! The house of brick was better than the house of sticks, which in turn was better than the house of straw. Of course, issues of quality are not always as clear-cut as they were in the case of the pigs' houses.

Parent and Child Together (PACT)

Time® Activity: Three Little Pigs

Sit down with your children and tell them the story of the three little pigs. Of course, younger children will simply enjoy story time. Older children, however, will appreciate it when you use it to explain the financial concept of quality.

If you don't know the whole story, you can find a version online here: <http://www.shol.com/agita/pigs.htm>

Can your children think of modern examples of differences in quality? Challenge them to think of three different materials a skateboard could be made from. How about pasta? Probably not so good. What about wood, plastic and metal? Discuss the pros and cons of each material and how a difference in quality might affect their decision about which type of skateboard to buy.

Some ideas to help parents consider as they think about quality:

- For most products available today, it may be very difficult, if not impossible, to really compare their quality. Sometimes you just don't possess enough knowledge about the products to compare them effectively.
- More often, manufacturing processes and materials used are so similar as to make true quality differences negligible. For example, brand-name products aren't necessarily higher in quality than generic equivalents.
- However, there are obviously times when you may be able to detect a true difference in quality between products you're considering. For example, let's say you're trying to choose between two wooden chairs for your front porch. One is made of untreated pine and costs \$25. The other is made of treated maple and costs \$40. Since you're going to have the chair outside, it may very well make sense to spend the extra money for the more expensive chair, since it's made of a treated hardwood instead of an untreated softer wood. The difference in quality between the chairs in this case is clear and might lead some to choose the more expensive product, given its higher quality. Of course, if you live in a warm climate and have a porch that will shield the chair from exposure to the elements, the difference in quality might not make much difference to you. The cheaper chair might satisfy your needs just fine, making the less expensive option the better choice.
- As always, each decision will be a personal one based upon your unique requirements. Just be sure to honestly and fairly evaluate products based upon factors that really matter to you.

- One other thing to keep in mind under the topic of quality is product support. Sometimes, similar products may be of similar quality and price, yet one may have a better/longer warranty or superior customer service options. If all other things are equal, you may want to consider choosing a product with a longer warranty or superior customer service options.

Although quality may occasionally influence your decision making, more often experience or preference may play a role. Sometimes people lump these considerations into the same category as quality, but we keep them separate, because they're actually a matter of opinion, not objective, easily-measurable differences between products.

PREFERENCE

Sometimes people simply prefer one product to another. Why? It can be hard to say sometimes. Especially when it comes to certain products, such as food or clothing, different people just like different things.

It doesn't necessarily mean that one product is better than another. It just means that—for whatever personal reason—someone prefers one product to another. People will definitely have opinions—preferences—but that doesn't mean that one product is necessarily "better" than another.

If preferences don't necessarily reflect a difference in quality, should they ever justify choosing a more expensive product? Although it depends upon each person's unique buying situation, an argument can certainly be made that preferences can play an important role in decision making.

For example, let's say you're trying to choose between two winter coats. One coat is red and it's on sale, making it \$5 cheaper than the blue one. Both coats are similar in style and appear to be equally warm. You prefer the blue one, because blue is your favorite color. Your school colors also happen to be blue and white, and you believe the blue one would go with more of your wardrobe than the red one.

Does it make sense to spend \$5 more for the blue coat? If you have a strong preference for blue over red, then it probably does make sense in your situation. If you will be happier with your purchase and wear the blue coat more than the red one, then your preference for the blue coat should probably play a bigger role than the fact that the red coat is on sale.

For others, the red coat may be a clear-cut winner. Not only is it on sale, but others may prefer red and find that it's more appealing for the same reasons that the blue coat is most appealing to you. Do you see how preference is a personal issue that should be factored into your decision-making process right alongside price?

Parent and Child Together (PACT) Time® Activity: Preferences

Work side-by-side with your child to consider the preferences on *Worksheet 37 – Parent and Child Together (PACT) Time® Activity Worksheet: Preferences*. Decide how important each of the factors is. Should it overrule price? Why or why not?

EXPERIENCE

Finally, experience is a similar factor to quality and preference, but it's a bit of a combination of the two. Your experience with a product is something real and memorable, and it may lead you to decide that there is a difference in quality between products. However, your experience doesn't necessarily rise to the level of evidence of a difference in quality, since other people might also have experiences with the product that differ from yours. In this way, experiences have to be considered personal, like preferences.

For example, let's say you're trying to decide between two chocolate cake mixes. Both are name brands, but Brand A is on sale this week and is \$1 cheaper than Brand B. For some, Brand A will be the easy choice, since it's \$1 cheaper.

A Day at Dollar General: LEARN WHILE SHOPPING

For you, though, the decision is not so easy. You've had experience with both brands. Brand B made a fantastic birthday cake last month. Brand A, on the other hand, has disappointed you the last two times you've used it. For you, it may not be worth the \$1 savings to take another risk that Brand A will make a disappointing cake.

Parent Time Activity: Experience Matters

Use *Worksheet 38 – Parent Time Activity Worksheet: Experience Matters* to consider some experiences—both good and bad—and decide whether you think these experiences should affect future buying decisions. Parents can discuss their thoughts.

LESSON 14 REVIEW

- ✓ When you focus on saving as much money as possible on every single purchase you make, you may begin to rely on price as the sole factor when making a decision. Keep in mind, though, that there are always other factors to consider.
- ✓ Sometimes, being a smart shopper means choosing the product that serves your personal needs the best, even if that means it's not the cheapest product.
- ✓ When evaluating which product is the best choice for you and your family, be sure to always keep the related concepts of quality, preference and experience in mind.
- ✓ Some products are simply higher in quality than others. Whether it's due to superior manufacturing techniques or better materials, some products will just last longer and perform better than others.
- ✓ The difference in quality between products can justify choosing a more expensive product.
- ✓ If all other things are equal, you may want to consider choosing a product with a longer warranty or superior customer service options.
- ✓ Sometimes people simply prefer one product to another. Especially when it comes to certain products, such as food or clothing, different people just like different things.
- ✓ Although it depends upon each person's unique buying situation, preferences can often justify choosing a more expensive product.
- ✓ Experience, although tangible and measurable, does not rise to the level of evidence of a difference in quality and must be viewed more like a preference.
- ✓ Personal experience with a product can often justify choosing a more expensive product.

ADDITIONAL TOPICS FOR DISCUSSION

- How to tell when experience with a product reveals a quality issue vs. a preference issue
- Ways to fairly evaluate the quality of different products
- When should preference overrule price considerations and vice-versa
- Examples of how particularly-good or -bad experiences with products have affected future purchasing decisions
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

LESSON 15: MAKING AND REACHING SAVINGS GOALS

INTRODUCTION

Death and taxes—some people consider these to be the two “sure things” in life. There are other things we can count on, though, including the passage of time. Today becomes yesterday. Tomorrow becomes today.

If you want to make the best use of your money over time, then the future is something you have to think about and plan for. Of course, no one knows for sure what will happen in the future. But those who want to be prepared for whatever the future may hold will spend time thinking about and planning for the most likely possibilities.

Some financial planners will tell you that you need to save money for a “rainy day.” They mean that you need to have money set aside in case of emergencies or other negative things that can happen in the future. In today’s world, the news is filled with tales of all sorts of crises, from unemployment to health problems.

Parent Time Activity: Rainy Days

Discuss the “rainy days” parents have experienced in their lives. Ask them to take some time to think about the emergencies that have come up from time to time. Ask them if any of them were foreseeable? Ask if they wish they had been more prepared for some of them?

Given the “rainy days” they’ve already experienced, ask parents to consider what types of emergencies might come up in the future. Discuss how they might put some plans in place to be better prepared moving forward.

While we need to be prepared for such bad events, we should also save money for a “sunny day.” Yes, there will be bad things that happen to all of us occasionally. But there are also lots of wonderful things to look forward to...and plan for.

Remind parents that their children are growing up, will graduate from high school, go to college, get married, have children of their own...parents dream of these days from the time their children are little. Unfortunately, most of these wonderful events are not free. There are schools and weddings to pay for. You might not know the details now, but you can anticipate that, one day, you’ll need money to pay for all sorts of wonderful things yet to happen.

Parent and Child Together (PACT)

Time® Activity: Sunny Days

Take some time to dream about the future with your children. What “sunny days” do you have to look forward to with them? What future events are they excited about? Discuss the types of things they have to look forward to and talk about how much some of these “sunny days” will cost. Do they have any ideas about how to save money for the future?

A Day at Dollar General: LEARN WHILE SHOPPING

Talk with parents about the importance of thinking not only of the distant future, but also of the near future. Great things and bad things can happen in the short term, as well as farther down the road. It is important to make sufficient plans to be prepared for future events whenever they happen.

Talk with parents about short-term and long-term needs.

SHORT-TERM NEEDS

- Those things that might arise over the next days, weeks and months—up to a year from now—think of as short-term.
- What “rainy day” things might happen in the short term? You could lose your job, be involved in an accident, experience a natural disaster...there are lots of bad things that could happen. Experts recommend that you have 3-6 months’ worth of living expenses in savings to be prepared for short-term problems that could arise.
- That may seem like a lot of money. It is for most people. Don’t fret if you don’t have 6 months’ worth of living expenses in your savings account right now, though. It’s OK to start slow and build up your emergency savings over time.
- Set an initial goal to set aside one month’s worth of living expenses. It may take a while to reach that goal, and that’s fine. When you reach it, set a new goal to add another month’s worth of living expenses to that emergency savings account. Keep setting smaller goals until your larger goal is reached.

- You also need to think about what “sunny day” things you have to look forward to in the short term. Is there a special purchase you’d like to make, such as a new vehicle, a laptop computer or a new cell phone? What about a vacation with the children?
- If you think about it, there are probably several short-term goals that you’d like to achieve. Write them down, estimate how much they’ll cost, start researching possible savings and discounts, and then plan to reach these goals in the time allotted.

LONG-TERM NEEDS

- Anything over a year from now you can think of as long-term. As for the long term, there are many things to think about since you can look as far into the future as you want to. Of course, the good thing about long-term planning is that you have more time to save!
- Some of the things you’ll want to think about in the long term include major purchases, such as a home, education and retirement. Since you have more time to plan and save, you won’t have to commit as many resources to these things right away. When these things finally arrive, though, you’ll be glad that you planned ahead.

Parent Time Activity: Short- and Long-Term Savings Goals

Use *Worksheet 39 – Parent Time Activity Worksheet: Short- and Long-Term Savings Goals* to encourage parents to write down two short-term and two long-term savings goals. They will estimate the amount of money they’ll need to save for each goal, how long they have to save for that goal, and how much money they need to save on a monthly basis to reach the goal. There is an example for discussion.

Parents may be wondering how they can go about finding the money to set aside. As with all financial issues, there are really two basic solutions: increase income or decrease expenses.

- If you can earn more money by advancing your career or obtaining better skills to get a new job, the extra money you earn can be put toward your various savings goals. Some people take on additional part-time jobs or find hobbies that provide income in order to save more money for the future.
- While increasing your income may be an option, many people find the quickest and easiest way to set aside some extra money toward their savings goals is to reduce expenses. Many people find it helpful to take another close look at how they spend their money. If you can, keep a spending diary for a couple of weeks or a month. Where is your money going? Do you see areas where you can cut back?
- Are you spending your money primarily on needs or wants? If you are spending a significant amount of money on wants, you may decide to cut back on some of those wants and save that money for the future instead.
- If you are spending most of your money on true needs, you can still cut back by finding ways to save even more money on those needs. Review the sections on coupons, store specials, and other discounts to refresh your memory with regard to the savvy shopping strategies you can use to save as much money as possible on the things you need to buy.
- Finally, as a practical matter, you also need to give some thought to what you will do with the extra money you set aside as savings. Although many people like to keep their money in the form of cash, setting aside large sums of cash is not a good way of saving for the future. Large sums of cash can become a target for thieves or fall victim to natural disasters, such as fires. More importantly, large sums of cash present a serious temptation for many people. If they have cash on hand, many people can't resist the urge to spend it.
- If you really want to save toward your short- and long-term savings goals, you need to put your savings into a bank account, such as a savings or checking account. Especially for short-term goals, bank accounts protect your savings and keep it out of sight so it doesn't tempt you, while also making it easily available when you do need it once you've reached your goal.
- Another great benefit of most bank accounts is that they pay interest on amounts you have deposited. That means that your savings will grow over time just by sitting in your bank account. While most bank accounts offer very low interest rates on savings deposits, making a little money with your savings is better than none!

Parent and Child Together (PACT) Time®

Activity: Open a Bank Account

Parents can help their child understand the importance of saving for short- and long-term goals with *Worksheet 40 – Parent and Child Together (PACT) Time® Activity Worksheet: Open a Bank Account*.

You might plan a field trip to a local bank where parents can help the children set up their own savings account. They don't need much money to open an account. Most banks are happy to help get children started down the road to savings.

Encourage parents to help their child set up some simple savings goals. Remind the parents that the child will need help to deposit money into the account on a regular basis. The parent will also want to review the child's progress occasionally and encourage saving.

A Day at Dollar General: LEARN WHILE SHOPPING

For long-term savings, parents should consider other special types of savings accounts and/or investments, such as individual retirement accounts or certificates of deposit. These special types of accounts offer better rates of return for long-term investments, allowing your savings to grow at a greater rate over time.

If you have questions about the best way to save for the future and where to put your money, meet with a representative from your local bank. Banks have employees who can help you figure out a plan to save for the future in a way that will help you meet your goals as quickly as possible.

LESSON 15 REVIEW

- ✓ If you desire to make the best use of your money over time, then the future is something you have to think about and plan for.
- ✓ When you think about and plan for the future, you must think about both the short-term (up to a year from now) and the long-term (over a year from now).
- ✓ When you set savings goals for the future, you need to think about both the purchases and events you can anticipate and those emergencies and scenarios that might happen even if you don't want them to.
- ✓ To set aside enough money to reach your savings goals, you can either increase your income or decrease your expenses.
- ✓ To ultimately reach your savings goals, you will want to consider the best place to keep your savings. For most people, bank accounts work well for short-term savings goals, while other higher-interest investment tools work well for long-term savings goals.

ADDITIONAL TOPICS FOR DISCUSSION

- Types of investment tools that work well for long-term savings goals
- How to set up a basic savings account to help keep track of savings for short-term goals
- Ways to reduce expenses to free up additional money to put toward savings goals
- How to increase income to earn extra money to put toward savings goals
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

LESSON 16: SAVING ON OTHER THINGS

INTRODUCTION

Smart shoppers know that they can take the savvy shopping strategies they've learned and apply them to all the purchases they make.

In this final lesson, parents will consider a variety of other places they spend money. From the Internet to utilities to other bills, there are many ways to save money in all the areas of your financial life.

INTERNET

Talk with parents about how the Internet can be a great source for doing research on products, as well as finding coupons and other discounts. Do they realize that shopping can be done on the Internet, too? Many people do much of their shopping online today.

- Not only can you use the Internet to compare prices on a wide variety of potential purchases, you can also find great deals online via online stores. Some of these stores—like Amazon.com and Buy.com—do business only online, while others—like DollarGeneral.com—have both stores you can visit and an online site.
- You can also use online auction sites and used-good sites, such as eBay and half.com, to find great deals on many products. Of course, you have to be mindful of shipping and handling costs when you find good deals online. Many times, though, shipping costs can be offset if it's a good deal and the online store does not charge sales tax.

Parent Time Activity: Comparing Prices Online

Use *Worksheet 41 – Parent Time Activity Worksheet: Comparing Prices Online*. On the first page, parents will find an example. They can use the chart on the second page of the worksheet to make notes about their own search. Be sure to consider all options: hardback, soft cover, new, or used. When they're done, discuss which deal they think is the best.

UTILITIES

Another way that families can save money is to think about the utility bills that are paid each month. These include water, electric, gas, telephone, and cable.

While there aren't any special coupons for utilities, it is possible to reduce the amount of money spent each month by changing behavior. Encourage parents to get the entire family on board with these changes.

- Conserving energy can be done in many ways, and it is surprising how much you can save on a monthly basis. To reduce the water bill, take shorter showers. Combine small loads of laundry and do not run the dishwasher as often.
- Save electricity by turning off the lights when leaving a room. It's also a great idea to unplug appliances that aren't being used.
- Some of the highest monthly utility bills are probably heating bills in winter and air conditioning bills in summer. Simply turning down the thermostat a couple of degrees in winter and up a couple of degrees in summer can save quite a bit of money on these seasonal expenses. Weatherproofing the house by sealing cracks and using insulation can also help a great deal.

Parent and Child Together (PACT) Time® Activity: Saving Energy, Saving Money

Encourage parents to help their children understand how much is paid each month for things such as water, electricity, heat, and air conditioning. Encourage them to show the children some of the bills that come from the utility companies, and then discuss ways in which they can help conserve energy and thereby reduce monthly utility costs.

Challenge the children to come up with three ideas to help conserve energy and reduce utility costs for each of the areas listed in the chart on *Worksheet 42 – Parent and Child Together (PACT) Time® Activity Worksheet: Saving Energy, Saving Money*.



CREDIT CARDS

Discuss the wise use of credit cards with parents.

- If you use credit cards and carry a monthly balance on them, then you know that credit card companies charge a monthly fee—called interest—on the outstanding balance on your accounts. These interest charges can add up quickly, if you're not careful.
- When it comes to using credit cards, perhaps the best advice is...don't do it! Unless you absolutely have to, try not to use credit cards, unless you pay off the total amount you owe each month. Otherwise, you are going to be charged interest, which will quickly offset any savings you may have gained by being a smart shopper.
- If you do need to use credit cards, then shop for a card that has the lowest interest rate. Even a percentage or two can make a big difference when you consider how quickly interest adds up over time.
- If you use credit cards and pay off the balance in full each month, look for a card that has a good rewards program, so that you can gain additional benefits by using the card. Some cards offer money back at the end of the year, while others offer a variety of rewards, such as free airfare.
- If you currently carry a balance on a credit card, consider transferring that balance to a new credit card with a lower interest rate. Sometimes, if your credit is good, you can transfer an outstanding balance to a new card and receive a promotional introductory interest rate of 0% for a certain period of time (sometimes as long as 12-15 months). Such a deal might allow you to pay off your credit card balance over several months without incurring any extra interest fees.

MORTGAGE

Discuss the purchase of a home and the resulting mortgage.

- If you own a house or are thinking of buying one, a mortgage will likely become your largest monthly bill. When you purchase a home, it's important to shop around for the best deal you can find on a mortgage interest rate.
- Rates will depend upon the current economy and your credit score. There are differences to be found at different lending institutions, though, and it will pay to shop around.
- If you already have a mortgage, check the interest rate and compare it to rates currently available. If current rates are lower, you may want to consider talking to a mortgage professional about refinancing. Refinancing your current mortgage to a new mortgage with a lower rate can potentially save you hundreds of dollars each month.

FINANCING

Parents may need information about financing.

- In addition to a mortgage, you will likely seek financing for other major purchases from time to time. Whether you're buying a new car, appliances or furniture, many stores and dealers offer a variety of financing options.
- While some of these financing options may be no different than a regular, high-interest credit card, some may offer considerable savings. For example, automobile dealers occasionally receive special financing options from manufacturers. It may be possible to finance a new car purchase through a dealer at a fraction of the cost of financing through a bank or credit union.



- Likewise, large sellers of high-priced products, such as appliances, furniture, electronics, etc., often offer substantial financing discounts for using their particular store credit accounts. Whether it's a new refrigerator, mattress or a living room set, you may be able to make your next big purchase with no interest charges for one, two or even three or more years.
- As always, it's important to keep an eye on any credit accounts that you open. Make sure that you pay off any amounts you owe before any special rates expire. If you carry balances beyond the promotional period, you will usually be charged for all the interest that was deferred, so you don't end up saving any money on interest at all!

LESSON 16 REVIEW

- ✓ Smart shoppers use savvy shopping strategies to save money on all their purchases.
- ✓ Not only can you use the Internet to compare prices on a wide variety of potential purchases, you can also find great deals at online stores.
- ✓ Another way you can save some extra money each month is by conserving energy to save money on utilities.
- ✓ Unless you absolutely have to, try not to use credit cards, unless you pay off the outstanding balance in full each month.
- ✓ If you do need to use credit cards, then shop for a card that has the lowest interest rate.
- ✓ If you use credit cards and pay off the balance in full each month, look for a card that has a good rewards program, so that you can gain additional benefits by using the card.
- ✓ If you currently carry a balance on a credit card, consider transferring that balance to a new credit card with a lower interest rate.
- ✓ You can save a tremendous amount of money when buying a home by shopping for the lowest interest rate on a mortgage. If you already own a home, you can often save money by refinancing your current mortgage.
- ✓ When making major purchases, always consider financing options and shop for the lowest rate possible. If you can pay off the balance within the allotted promotional period, you can often find store-sponsored financing deals that will allow you to pay for a major purchase interest-free over a period of time.

ADDITIONAL TOPICS FOR DISCUSSION

- Where to shop online for the best deals on particular types of products
- Ways to conserve energy to reduce monthly utility costs
- How to shop for a credit card with the lowest possible interest rate
- How to evaluate special financing offers related to major purchases
- Don't forget to check out the Resources section for Internet-based resources and books that users may enjoy!

SECTION 4 REVIEW

- ✓ Challenge your children to help you keep track of your savings. Having your children compare store receipts to the items in your shopping bags helps to teach them what products cost and how much money can be saved.
- ✓ Compare the ways in which you saved money (coupons, sales, etc.) and use this information to help you be a smarter shopper in the future.
- ✓ Also pay particular attention to those items you did NOT save money on. Knowing what products you've had to pay full price for in the past will help you know which products you should target for discounts in the future.
- ✓ Sometimes, being a smart shopper means choosing the product that serves your personal needs the best, even if that means it's not the cheapest product.
- ✓ When evaluating which product is the best choice for you and your family, be sure to always keep the related concepts of quality, preference and experience in mind.
- ✓ Differences in quality, preference and experience can often justify choosing a more expensive product.
- ✓ When you think about and plan for the future, you must think about both the short-term (up to a year from now) and the long-term (over a year from now).
- ✓ When you set savings goals for the future, you need to think about both the purchases and events you can anticipate and those emergencies and scenarios that might happen even if you don't want them to.
- ✓ To ultimately reach your savings goals, you will want to consider the best place to keep your savings. For most people, bank accounts work well for short-term savings goals, while other higher-interest investment tools work well for long-term savings goals.
- ✓ You can save some extra money each month by conserving energy to save money on utilities.
- ✓ Unless you absolutely have to, try not to use credit cards, unless you pay off the outstanding balance in full each month. If you do need to use credit cards, then shop for a card that has the lowest interest rate.
- ✓ When making major purchases, always consider financing options and shop for the lowest rate possible. If you can pay off the balance within the allotted promotional period, you can often find store-sponsored financing deals that will allow you to pay for a major purchase interest-free over a period of time.



RESOURCES

INTERNET RESOURCES

- **Savings Quest: www.mysavingsquest.com/**
This game lets you pick a job, manage your income, meet savings goals and pay for the things you want and need.
- **Consumer Jungle: www.consumerjungle.org**
It's a jungle out there! This resource will help you learn how to avoid common financial mistakes and scams.
- **High School Financial Planning Program: hsfpp.nefe.org/students**
Use this resource to learn the difference between good and bad debt, as well as how to budget, invest and plan for your career.
- **Teen Analyst: www.teenanalyst.com**
This resource provides investment tips and advice for teens.
- **Hands on Banking: www.handsonbanking.org**
Use this resource to learn how to make the most of your money and budget wisely.
- **The Wall Street Journal Classroom Edition: www.classroomedition.com/cre/**
Read financial news in terms you can understand.
- **Million Dollar Calculator: www.winonanationalbank.com/Personal/Kids/MillionDollarCalculator.aspx**
Want to save up enough money to become a millionaire? Use this fun tool to figure out how much—and for how long—you'll need to save!
- **Road Trip to Savings: www.winonanationalbank.com/Personal/Kids/RoadTripToSavings.aspx**
Make choices about spending and saving in this fun game!
- **Mad Money: pbskids.org/itsmylife/games/mad_money_flash.html**
Learn how to earn income and save up for a special purchase.

BOOKS

PRESCHOOL - GRADE 2

- *Trouble with Money and Dollars and Sense* by Stan & Jan Berenstain
The Berenstain Bears learn how to handle money and allowances.
- *The Great Tooth Fairy Rip-Off* by Dori Hillestadt
Joey tries to negotiate with the Tooth Fairy for what he thinks his tooth is worth.

GRADE 3-5

- *If You Made a Million* by David M. Schwartz
This is a book that considers money and its value.
- *Lemonade for Sale (MathStart 3)* by S. Murphy
Children set up a lemonade stand in order to earn money. They keep track of the sales using bar graphs.
- *The Kids' Allowance Book* by Amy Nathan
A guide to allowances: how to get them, how to save them, and how to use them wisely.
- *Who Taught You About Money: A Fun Book for Young People* by Richard Harris
Teaches the basics of finance in rhyme!
- *Rock, Brock and the Savings Shock* by Sheila Blair
Twin brothers are very different, especially in the way that they deal with money: Rock is a spender and Brock is a saver.

A Day at Dollar General: LEARN WHILE SHOPPING

MIDDLE SCHOOL

- *Not Your Parents' Money Book: Making, Saving, and Spending Your Own Money* by Jean Chatzky
Financial information and interesting facts.
- *The Kids' Money Book: Earning * Saving * Spending * Investing * Donating* by Jamie Kyle McGillian
A brief history of money and financial literacy topics
- *The Young Investor: Projects and Activities for Making Your Money Grow* by Susan Shelley
Learn about investing from everyday experiences.
- *Ultimate Kids' Money Book* by Neale S. Godfrey
Everything you want to know about money

TEENS AND ADULTS

- *The Complete Idiot's Guide to Money for Teens* by Susan Shelley
Practical financial information for teens.
- *Financial Basics: Money-Management Guide for Students* by Susan Knox
Contains practical solutions to common money problems experienced by students and their families.
- *Raising Financially Fit Kids* by Joline Godfrey
Identifies 10 specific skills that can be mastered by kids 5 to 18.
- *Not Another Overdraft!* By Brian Gwyn
Tips about controlling your bank account.
- *The 9 Steps to Financial Freedom: Practical and Spiritual Steps So You Can Stop Worrying* by Suze Orman
The author describes her thoughts about the ingredients of financial success.
- *The Total Money Makeover: A Proven Plan for Financial Success* by Dave Ramsey
This author and talk show host offers ideas of how to get out of debt and achieve financial fitness.
- *Money for Teenagers: A Personal Finance Guide for Youth* by Diana Crabtree, CPA
Provides an introductory financial education and presents money as a resource to be used purposefully.



WORKSHEET 35 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

ADD IT UP

As you shop with your children, be sure to point out the good deals that you find and what products you have coupons for. If you really want them to understand the power of saving money, though, let them help you add up your savings when you get home.

Grab your store receipts and go over your purchases with them. Have them keep track of your savings on a separate piece of paper. When they're finished, ask them if they're surprised that all those discounts and coupons added up to that much in savings.

Use the sample receipt below to work through an example with your children. We've provided a few of the answers to help you get started.

SAMPLE RECEIPT	
ITEMS PURCHASED	DISCOUNT (IF ANY)
Frozen waffles: \$2.50 Store Special (Reg. Price = \$3.00)	\$0.50
Maple Syrup: \$2.49 \$0.50 Coupon (Reg. Price = \$2.99)	\$0.50
Chocolate Chips: \$3.25	None
Potato Chips: \$2.99 for 2 bags	
Potato Chips: \$2.99 for 2 bags Advertised Sale (Buy One, Get One Free) (Reg. Price = \$2.99)	
Dishwasher Detergent: \$5.50 Advertised Sale (Reg. Price = \$6.25)	
Trash Bags - \$6.25	
Toothpaste - \$3.75 \$0.75 Coupon (Reg. Price = \$4.50)	
Deodorant: \$2.49 Advertised Sale (Reg. Price = \$2.74)	
Dog Food: \$17.99 \$1 Coupon (Reg. Price = \$18.99)	
Shoes: \$25.00 50% off Store Special (Reg. Price = \$50.00)	
TOTAL SAVINGS:	

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 36 – PARENT TIME ACTIVITY WORKSHEET:

SOURCES OF SAVINGS

Using the information in the chart below, determine what percentage of items featured each type of discount listed. We've provided the answer to the first category to help you get started. **NOTE:** To calculate the relevant percentage, divide the number of items in each particular category by the total number of items.

SOURCES OF SAVINGS	
ITEM PURCHASED	TYPE OF DISCOUNT (IF ANY)
milk	<i>in-store special</i>
bread	<i>advertised sale</i>
eggs	
cereal	<i>coupon</i>
laundry detergent	<i>coupon</i>
shampoo	<i>advertised sale & coupon</i>
soap	<i>in-store special</i>
dog food	<i>coupon</i>
magazine	
toaster	<i>rebate</i>
TYPE OF DISCOUNT	PERCENTAGE OF ITEMS
<i>coupon</i>	40% (4 out of 10 or 4/10 items had coupons)
<i>advertised sale</i>	
<i>in-store special</i>	
<i>other</i>	

Why is it useful to calculate these percentages? **Knowing where your savings comes from can help you be a smarter shopper in the future. Over time, you'll get a much clearer picture of the value of coupons and which stores tend to offer the best deals.**

WORKSHEET 37 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

PREFERENCES

We all have opinions about things. Each of us has favorite flavors and colors. We call these opinions preferences and they can and often do affect the choices we make. But should they?

Are all preferences equal? Are some more important than others? When should a preference trump another factor, such as price, and when should it really not matter?

As always, it's up to you—or your children—to decide! Work side-by-side with your children to consider the preferences in the chart below and then decide how important each of the factors is. Should it overrule price? Why or why not? We've included a few notes to help you get started.

HOW IMPORTANT ARE THESE PREFERENCES?	
PREFERENCE	SHOULD IT OVERRULE PRICE...AND WHY?
Color: <i>Blue sweater v. green sweater</i>	
Flavor: <i>Chocolate ice cream v. vanilla ice cream</i>	<i>If you will not eat all the vanilla ice cream and some goes to waste, it probably makes sense to spend extra for the chocolate flavor you prefer!</i>
Material: <i>Cotton shirt v. polyester shirt</i>	
Style: <i>Sports car v. minivan</i>	
Size: <i>Large house v. small house</i>	

Do your children have a better idea of how to evaluate the importance of preference? The important thing for them to remember is that there are times when preference is a valid reason for choosing a more expensive product...and there are times when preference really shouldn't matter. When preference should overrule price is a matter of...you guessed it...preference!

The final decision is always up to you, and since preferences are personal, they won't be the same for everyone. You must make the decision that makes the most financial and common sense for you. Just be sure you're honestly evaluating the options and considering all the factors before making a decision!

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 38 – PARENT TIME ACTIVITY WORKSHEET:

EXPERIENCE MATTERS

You've had various experiences with a wide variety of products over the course of your life. These experiences have probably affected purchasing decisions you've made. In this activity, consider some experiences—both good and bad—and decide whether you think these experiences should affect future buying decisions. We've included a couple notes to help you get started.

SHOULD THESE EXPERIENCES AFFECT FUTURE PURCHASES?	
EXPERIENCE	YES OR NO...AND WHY?
You bought a generic brand of soda one time and it didn't seem as fizzy as a similar name brand you've tried many times.	<i>Not necessarily...a single less-than-satisfactory experience with a product probably isn't enough experience to give a true indication of the product's overall quality.</i>
You've tried Brand A brownie mix five times, and every time the brownies have turned out to be too tough and chewy.	<i>Yes! Trying a product multiple times with similar results each time should be sufficient experience to affect future purchases.</i>
You recently tried a new brand of extra-whitening toothpaste and experienced sore gums shortly afterward.	
You've used two brands of tires on your car in the past. Brand A lasted 40,000 miles, while Brand B lasted 60,000 miles.	
You experienced significant problems with an electronic product from Brand A. However, Brand A honored its warranty and offered exceptional customer service to replace the product.	

What did you learn through this exercise? What conclusions can you reach about when experiences should be taken into consideration when evaluating future purchases?

WORKSHEET 39 – PARENT TIME ACTIVITY WORKSHEET:

SHORT- AND LONG-TERM SAVINGS GOALS

To gain some practice with setting and planning for short- and long-term savings goals, use the form below to write down two short-term and two long-term savings goals. Estimate the amount of money you'll need to save for each goal, how long you have to save for that goal, and how much money you need to save on a monthly basis to reach your goal. We've filled out a form to give you some food for thought:

SHORT- AND LONG-TERM SAVINGS GOALS				
	GOAL	AMOUNT TO SAVE	HOW LONG TO SAVE	MONTHLY SAVINGS
SHORT-TERM	Television	\$500	9 months	\$56/month
	Florida Vacation	\$1000	10 months	\$100/month
LONG-TERM	College Education	\$60,000	18 years	\$278/month
	Retirement	\$100,000	40 years	\$209/month

Now fill out this form with your own goals:

SHORT- AND LONG-TERM SAVINGS GOALS				
	GOAL	AMOUNT TO SAVE	HOW LONG TO SAVE	MONTHLY SAVINGS
SHORT-TERM				
LONG-TERM				

What do you think? Can you reach these goals? What other goals do you have? Feel free to use additional forms to set up as many short- and long-term goals as you want.

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WORKSHEET 40 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

OPEN A BANK ACCOUNT

To help your children understand the importance of saving for short- and long-term goals, help them fill out the chart below. Of course, their short- and long-term goals will be different from yours, just like their ability to make money is different from yours. Nevertheless, children still have goals that they should keep in mind and begin saving for.

SHORT- AND LONG-TERM SAVINGS GOALS				
	GOAL	AMOUNT TO SAVE	HOW LONG TO SAVE	MONTHLY SAVINGS
SHORT-TERM				
LONG-TERM				

What did they think? Were they surprised by how long it might take them to save up a certain amount of money?

If you want to help them get a great start toward saving for the future, take them on a field trip to a local bank to set up their own savings account. They don't need much money to open an account. Most banks are happy to help you give your children a great head-start on the road to savings.

Once you've helped your children open an account, help them set up some simple savings goals. They'll need your help to deposit their money into their account on a regular basis. You'll also want to review their progress occasionally. Are they progressing toward their goal?

If you have the chance, take some time to use a few of these fun activities with your children to help teach them more about the importance of saving for the future:

- Million Dollar Calculator: <http://www.winonanationalbank.com/Kids/MillionDollarCalculator.aspx>
- Road Trip to Savings: <http://www.winonanationalbank.com/Kids/RoadTrip.aspx>
- Ed's Bank: <http://www.winonanationalbank.com/Kids/EdsBank.aspx>
- Cash Puzzler: <http://www.winonanationalbank.com/Kids/CashPuzzler.aspx>

Additional Internet-based resources can be found at the end of this Program Guide.

WORKSHEET 41 – PARENT TIME ACTIVITY WORKSHEET:

COMPARING PRICES ONLINE

There's no better way to understand the power of the Internet as a research tool than to jump right in and use it. To see how easy it is to use the Internet for research, compare prices on a book available at four or more different online stores or auction sites.

What book? It can be any book! Is there a book you or your children have wanted to buy? If you can't think of a book, go to an online book store and just pick a new book.

When you've chosen a book, compare prices at a variety of online stores. You may already know of some online book stores. If not, just type the name of the book into a search engine, such as Google (www.google.com) or Bing (www.bing.com), and browse the results that pop up.

Use the form below to record your data. Be sure to consider all options: hardback, soft cover, new, used, etc. When you're done, choose which deal you think is the best. We've filled out a form for a book as an example for you to follow.

BOOK: <i>The True Story of the Three Little Pigs by Jon Scieszka and Lane Smith</i>				
ONLINE STORE	NOTES	PRICE	SHIPPING/HANDLING	TOTAL
Amazon.com	Paperback; New	\$ 7.99	\$ 3.99	\$ 11.98
eBay.com	Paperback; Used	\$ 3.94	\$ 3.99	\$ 7.93
Half.com	Hardback; Used	\$ 1.04	\$ 3.99	\$ 5.03
Borders.com	Paperback; New	\$ 7.99	\$ 3.98	\$ 11.97
CONCLUSION	Since this is a children's book, we prefer a hardcover. Since Half.com offers a good used copy in hardback for less than half the cost of new paperback versions, we'd choose to purchase through Half.com.			

Use this blank form for your own research:

BOOK:				
ONLINE STORE	NOTES	PRICE	SHIPPING/HANDLING	TOTAL
CONCLUSION				

So how did you do? Did you find a good deal on the book?

Isn't it amazing how easy it is to compare prices using the power of the Internet?

A Day at Dollar General: LEARN WHILE SHOPPING

WORKSHEET 42 – PARENT AND CHILD TOGETHER (PACT) TIME® ACTIVITY WORKSHEET:

SAVING ENERGY, SAVING MONEY

It's important for parents to realize that most children aren't aware of how much money families spend on utilities each month. They know that water comes out of the faucet and the lights turn on when they flip the switch, but they probably don't see—and definitely don't pay!—the monthly bills that come in the mail.

Help your children to understand how much you have to pay each month for things such as water, electricity, heat, air conditioning, etc. Show them some of the bills that come from the utility companies, and then discuss ways in which they can help conserve energy and thereby reduce monthly utility costs.

Challenge children to come up with three ideas to help conserve energy and reduce utility costs for each of the areas listed in the chart below. We've filled in a couple of ideas to help them get started.

SAVING ENERGY, SAVING MONEY!	
UTILITY	WAYS TO CONSERVE
ELECTRICITY	Turn off the lights when you leave a room
WATER	Take shorter showers
HEAT	Turn down the thermostat a couple of degrees
TELEPHONE/CELL PHONE	

How did they do? Were they able to think of some good ways to conserve energy and save money? To help them remember the types of things they can do to help conserve energy, post their list on the refrigerator and remind them occasionally to take a look at it to make sure they're doing what they can to help reduce family expenses.

GLOSSARY

The words from the “Words to Know” lists in each section are included here. Definitions are from the Third Edition (2004) of the *Longman Dictionary of American English*.

Advertisement (n.) — a picture, set of words, or a short movie, which is intended to persuade people to buy a product or use a service, or that gives information about a job that is available, an event that is going to happen, etc.

Allowance (n.) — money you are given regularly or for a special reason

Anticipate (v.) — to expect that something will happen, and do something to prepare for it or prevent it

Balance (v.) — to make sure that you do not spend more money than you have

Budget (n.) — a plan of how to spend the money that is available in a particular period in time, or the money itself

Bulk (n.) — in large quantities

Career (n.) — a job or profession that you have been trained for and intend to do for a long time

Choice (n.) — the right to choose or the chance to choose between two or more things

Chore (n.) — a job that you have to do, especially a boring one

Circular (n.) — a printed advertisement or notice sent to a lot of people at the same time

Consumer (n.) — someone who buys or uses goods and services

Coupon (n.) — a small piece of paper that allows you to pay less money for something or get it free

Credit (n.) — an arrangement with a bank, store, etc., that allows you to buy something and pay for it later

Debit (v.) — to take money out of a bank account

Decision (n.) — a choice or judgment that you make

Diary (n.) — a book in which you write down important or interesting things that happen to you each day

Discount (n.) — a reduction in the usual price of something

Estimate (v.) — to judge the value, size, etc., of something

Evaluate (v.) — to judge how good, useful, or successful someone or something is

Expense (n.) — the amount of money you spend on something

Experience (n.) — knowledge or skill that you gain from doing a job or activity

Expiration (n.) — the end of a period of time during which an official document, product or agreement is allowed to be used

Factor (n.) — one of several things that influence or cause a situation

Financial (adj.) — relating to money or the management of money

Financing (n.) — money that you borrow to start a business, buy something, etc., and which you pay back over an agreed period of time

Incentive (n.) — something that encourages you to work harder, start new activities, etc.

Income (n.) — the money that you earn from working or making investments



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Interest (n.) — money that you must pay for borrowing money; money that a bank pays you when you keep your money there

Investment (n.) — something that you buy or do because it will be more valuable or useful later

Loan (n.) — an amount of money that you borrow from a bank

Mortgage (n.) — an agreement in which you borrow money from a bank in order to buy a house, and pay back the money over a period of years

Need (n.) — something that you need in order to be healthy, comfortable, successful, etc.

Need (v.) — to feel that you must have or do something, or that something is necessary

Online (adj., adv.) — connected to other computers through the Internet, or available through the Internet

Opportunity (n.) — an occasion when it is possible for you to do something

Packaging (n.) — the container or material that a product is sold in

Per-unit (n.) — piece of an item that is one whole part of something larger

Percentage (n.) — a particular amount out of every hundred

Perishable (adj.) — food that is perishable can become bad quickly

Preference (n.) — if someone has a preference for something, s/he likes it more than another thing

Preparation (n.) — the act or process of preparing something

Principle (n.) — a moral rule or set of ideas about what is right and wrong, that influences how you behave

Priority (n.) — the thing that you think is most important and that needs attention before anything else

Quality (n.) — the degree to which something is good or bad

Quantity (n.) — an amount of something that can be counted or measured

Receipt (n.) — a piece of paper that shows that you have received money or goods

Resource (n.) — all the money, property, skills, etc., that you have available to use

Risk (v.) — to put something in a situation in which it could be lost, destroyed, or harmed

Savings (n.) — all the money that you have saved, especially in a bank

Savvy (n.) — practical knowledge and ability

Spectrum (n.) — a complete or very wide range of opinions, ideas, people, etc.

Strategy (n.) — a planned series of actions for achieving something

Utilities (n.) — a service, such as gas or electricity, that is provided for people to use

Wages (n.) — the amount of money you earn, usually for each hour that you work

Want (n.) — something that you desire or need but do not have

Want (v.) — to have a desire or need for something

Warranty (n.) a written promise that a company will fix or replace something if it breaks after you have bought it



RESOURCES

Additional resources to supplement this Program Guide.

INTERNET RESOURCES

- **H.I.P. Pocket Change:** www.usmint.gov/kids/
Games, cartoons and puzzles help you understand the history of money.
- **Savings Quest:** www.mysavingsquest.com/
This game lets you pick a job, manage your income, meet savings goals and pay for the things you want and need.
- **Consumer Jungle:** www.consumerjungle.org
It's a jungle out there! This resource will help you learn how to avoid common financial mistakes and scams.
- **High School Financial Planning Program:** hsfpp.nefe.org/students
Use this resource to learn the difference between good and bad debt, as well as how to budget, invest and plan for your career.
- **Teen Analyst:** www.teenanalyst.com
This resource provides investment tips and advice for teens.
- **Hands on Banking:** www.handsonbanking.org
Use this resource to learn how to make the most of your money and budget wisely.
- **The Wall Street Journal Classroom Edition:** www.classroomedition.com/cre/
Read financial news in terms you can understand.
- **Million Dollar Calculator:** www.winonanationalbank.com/Personal/Kids/MillionDollarCalculator.aspx
Want to save up enough money to become a millionaire? Use this fun tool to figure out how much—and for how long—you'll need to save!
- **Road Trip to Savings:** www.winonanationalbank.com/Personal/Kids/RoadTripToSavings.aspx
Make choices about spending and saving in this fun game!
- **Ed's Bank:** www.winonanationalbank.com/Personal/Kids/EdsBank.aspx
Help Ed save money for a trip to the store.
- **Cash Puzzler:** www.winonanationalbank.com/Personal/Kids/CashPuzzler.aspx
Can you figure out how the pieces of bills fit together to make money?
- **Printable Bills:** www.activityvillage.co.uk/printable_play_money.htm
Print bills for your children to use to practice counting money.
- **Printable Coins:** www.teachervision.fen.com/money/printable/44642.html
Print coins for your children to use to practice counting money.
- **Mad Money:** pbskids.org/itsmylife/games/mad_money_flash.html
Learn how to earn income and save up for a special purchase.



A Day at Dollar General: LEARN WHILE SHOPPING

BOOKS

PRESCHOOL - GRADE 2

- *A Chair for My Mother* by Vera Williams
(Un sillón para mi mamá)
Grandma, mom and daughter work together to save enough money to buy a much-needed easy chair for their home.
- *Tight Times* by Barbara S. Hazen
A story about a young boy, his family and their experiences when dad loses his job.
- *The Coin Counting Book* by R. Williams
This book uses rhymes and photos of real coins to teach about money.
- *Alexander, Who Used to be Rich Last Sunday* by Judith Viorst (Alexander, Que Era Rico El Domingo Pasado)
Learn what happens when Alexander gets some money to spend.
- *Trouble with Money and Dollars and Sense* by Stan & Jan Berenstain
The Berenstain Bears learn how to handle money and allowances.
- *The Great Tooth Fairy Rip-Off* by Dori Hillestadt
Joey tries to negotiate with the Tooth Fairy for what he thinks his tooth is worth.
- *Benny's Pennies* by Pat Brisson
Benny has five pennies. Discover how he spends them.
- *Jelly Beans for Sale* by Bruce McMillan
Find out how different combinations of coins can buy different amounts of jelly beans.
- *Isabel's Car Wash* by Sheila Blair
Isabel wants to buy a doll that costs 10 dollars, but she only has 50 cents. She looks around for a way to earn the money and settles on washing cars.

GRADE 3-5

- *If You Made a Million* by David M. Schwartz
This is a book that considers money and its value.
- *Lemonade for Sale (MathStart 3)* by S. Murphy
Children set up a lemonade stand in order to earn money. They keep track of the sales using bar graphs.
- *The Lunch Line* by Karen Berman
Look at all the tasty food and decide how much you can buy for a dollar.
- *Boys at Work* by Gary Soto
Rudy uses a variety of ways to make enough money to pay for a broken Discman.
- *The Bunnysitters* by Kate Banks
Hoping to make enough money so they can finish building a derby car, two boys offer to take care of a neighbor's rabbit.
- *The Kids' Allowance Book* by Amy Nathan
A guide to allowances: how to get them, how to save them, and how to use them wisely.
- *Who Taught You About Money: A Fun Book for Young People* by Richard Harris
Teaches the basics of finance in rhyme!
- *Rock, Brock and the Savings Shock* by Sheila Blair
Twin brothers are very different, especially in the way that they deal with money: Rock is a spender and Brock is a saver.



MIDDLE SCHOOL

- *Can I Have Some Money? Volume 3 Max Gets It!* by Candi Sparks
Follow Max's experiences as he works to earn money for the latest video game.
- *Not Your Parents' Money Book: Making, Saving, and Spending Your Own Money* by Jean Chatzky
Financial information and interesting facts.
- *The Kids' Money Book: Earning * Saving * Spending * Investing * Donating* by Jamie Kyle McGillian
A brief history of money and financial literacy topics
- *The Young Investor: Projects and Activities for Making Your Money Grow* by Susan Shelley
Learn about investing from everyday experiences.
- *Ultimate Kids' Money Book* by Neale S. Godfrey
Everything you want to know about money
- *Better Than a Lemonade Stand: Small Business Ideas for Kids* by Daryl Bernstein
Learn about ways to make money

TEENS AND ADULTS

- *The Complete Idiot's Guide to Money for Teens* by Susan Shelley
Practical financial information for teens.
- *Financial Basics: Money-Management Guide for Students* by Susan Knox
Contains practical solutions to common money problems experienced by students and their families.
- *Raising Financially Fit Kids* by Joline Godfrey
Identifies 10 specific skills that can be mastered by kids 5 to 18.
- *Not Another Overdraft!* By Brian Gwyn
Tips about controlling your bank account.
- *The 9 Steps to Financial Freedom: Practical and Spiritual Steps So You Can Stop Worrying* by Suze Orman
The author describes her thoughts about the ingredients of financial success.
- *The Total Money Makeover: A Proven Plan for Financial Success* by Dave Ramsey
This author and talk show host offers ideas of how to get out of debt and achieve financial fitness.
- *Money for Teenagers: A Personal Finance Guide for Youth* by Diana Crabtree, CPA
Provides an introductory financial education and presents money as a resource to be used purposefully.

A Day at Dollar General: LEARN WHILE SHOPPING



PROGRAM GUIDE

A Day at Dollar General

LEARN WHILE SHOPPING



This is a companion guide to the online learning program:
www.famlit.org/learnandshop