



Get what you want



Instructions

Have your child imagine they receive \$10 of pocket money for chores they do around the house. Help them construct a simple budget that details how they plan to spend their pocket money each week, and as a result, how much they can save.

When making the budget get them to consider:

- What items they need and what they want
- How much they want to save each week
- Whether there are any large expenses that they need to plan for
- They must be realistic about how much they will spend on 'wants'. It is not realistic that they will save every cent, and spend nothing on treats for themselves

Note: A budget template ("Get What You Want" Plan) can be found on the next page.



Long-term saving

Help your child decide on a product that they'll save for. Help them consider something that isn't too expensive but also gets them excited or interested.

For the first week of the activity, have them record all their expenses, without attempting to save any money.

After the first week, get your child to review their list of expenses and identify ways to reduce them. Examples include:

- Instead of buying food for lunch bring a packed lunch from home.
- Buy snacks in bulk from the supermarket rather than from the tuck shop or dairy.
- Have fewer treats, or spread treats out across multiple weeks.
- Leave money at home so that they're not tempted to spend it.

For the second week have your child set a spending goal that will allow them to then reduce any expenses, and once again record their expenses for that week.

Following the second week, get your child to compare their expenses from the first week with their expenses from the second. Help them determine how much they managed to save, and how much extra money they saved compared to Week 1.

Get your child to repeat this activity weekly, and keep track of their savings. Help them calculate how long it will take to reach their savings goal and encourage them regularly.



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Plan

with 'needs' and 'wants'

Income	Amount
Income Total	

Expenses	Amount
Needs	
Needs Total	

Wants	
Wants Total	

Needs + Wants Total	
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Amount Saved: \$



Get what you want

Plan



Name

Price



Savings goal

Week	Amount saved	Amount left to save in order to reach my goal
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
Total		