

# Spend some, Save some, Share some



## A few tips

In our ASB GetWise workshops we teach kids who are able to earn pocket money that they should save their money, but also to spend some of it too - because while learning to save is important, it's also important to think about how we spend our money as well.

To encourage this at home, simply get three clear jars and label each one 'Spending', 'Saving', and 'Sharing'. Feel free to decorate the jars with your child to make them really special - crack open the glue sticks, glitter and stickers. The sky's the limit!

After that, every time your child earns some money, try and pay them in dollar amounts so that they can split their money into these jars.

- Money from the Spending jar is for whatever they might want right now, small immediate things such as treats and so on.
- Money in the Savings jar goes towards something they'd like to save up for later, that is, a longer term savings goal, something that might be a bit more expensive or special that they really want.
- Money in the Sharing jar is money saved for others. This could be for buying something for someone's birthday like a card or small present, or something to go towards your child's favourite charity or a religious group.

And remember, it doesn't matter how much money you give them! It's not about being able to afford everything they want, it's about learning to manage the money they have.

Once your child has decided on a savings goal, find or print a picture of the item and stick it onto the savings jar as a good reminder.

Help your child choose a savings goal that isn't so expensive that it would take them too long to achieve it.

Your child doesn't have to split their money evenly amongst the jars every time, but encouraging them to have at least some money in every jar can be useful, especially if unexpected spending comes up.

Keep up the conversation when paying out the pocket money and check to see what your child is thinking about spending money on now or in the future.

