

7 fun ways to teach your child how to save MONEY

Saving money as an adult can be challenging! Especially when your financial priorities are focused on paying bills, food, child education expenses — and of course a little set aside for some fun! But one thing parents can all agree on is that we want our children to grow up to be successful in wherever life takes them all while being wise at managing their money. That's why it's important to discuss the habits of saving and financial literacy with our children at an early age so they can feel financially confident as they grow! Check out these seven fun ways to teach your child how to save money!

Buy your child piggy banks for savings goals

Let your child pick out a couple of piggy banks that fits their style (or use jars). Label each bank with different savings goals such as saving for a new pair of shoes, their favorite new toy, long-term savings for college and have a giving piggy bank to show the importance of helping those in need.

Reward them for their hard work

You can reward your child for doing chores around the house, allow them to participate in the family yard sale by selling items they no longer want, or even encourage them to get creative and sell handmade items like soap or jewelry!

Open a Youth Savings Account at Arizona Central Credit Union

Once they have filled up their long-term savings piggy bank, take them to open a youth savings account so they can keep their money safe AND receive rewards when they make a deposit!

Get hands on with real money

For younger kids who love to pretend play such as acting as a cashier at a grocery store, create price tags for items around the house, go "shopping" and have your child play the cashier. They will learn to add up totals, including taxes and learn how much money to give back to you (the shopper).



Have a family game night

Games like Monopoly are a classic and are a great way to introduce your children to key financial concepts such as borrowing, saving and budgeting money. They won't even realize they are learning because they will be having too much fun!

Offer bonus rewards for reaching saving milestones

Get your child motivated to save money by drawing up some savings incentives such as giving them \$10 for every \$30 they save or even match their savings once they have reached \$50!

Celebrate when they have reached a savings goal!

It's a huge accomplishment when your child has reached a savings goal — so celebrate them by doing something special such as going out for pizza or to the park. It doesn't have to be expensive, the idea is to get them to appreciate the value of money.

