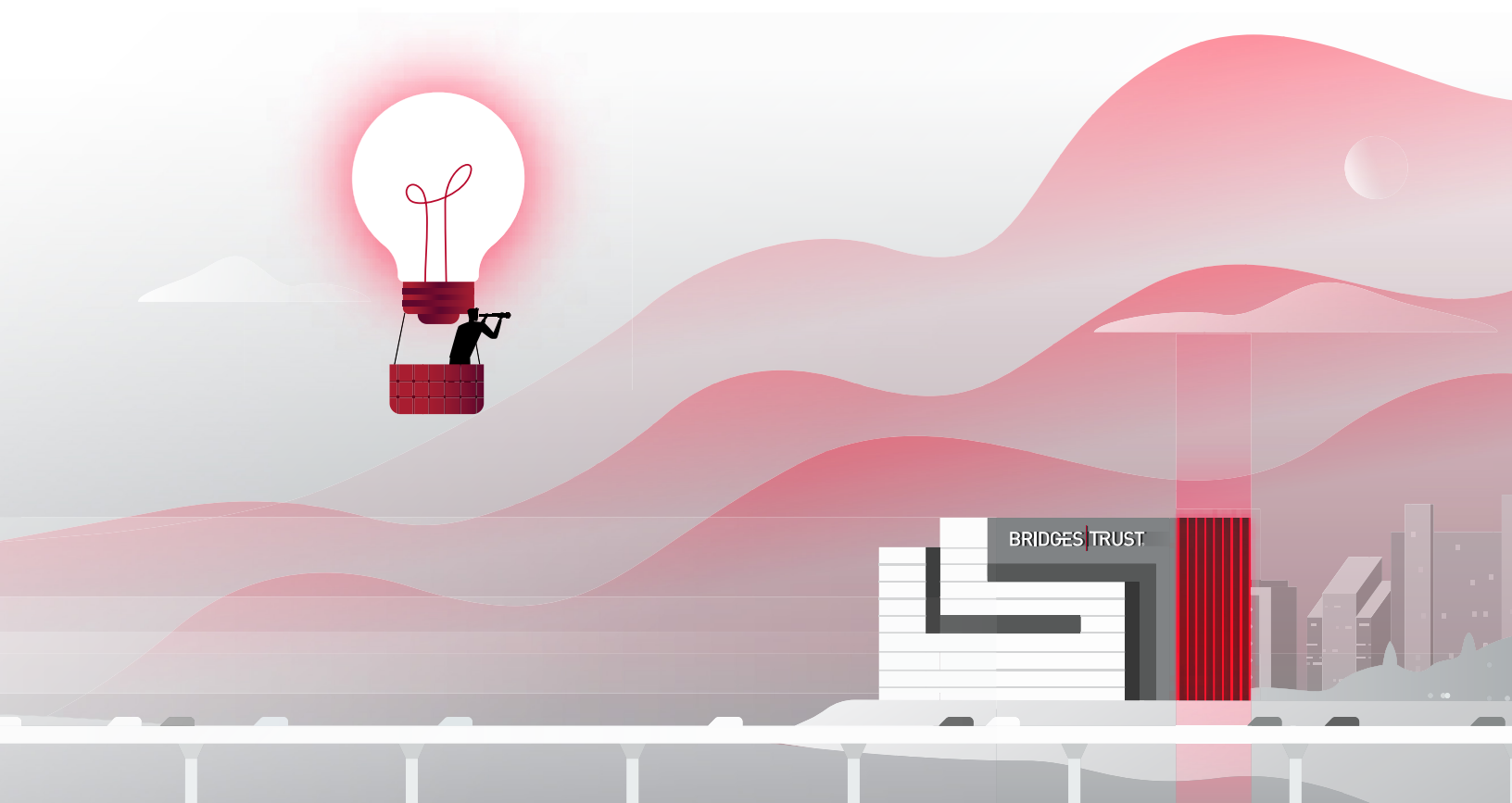


WORKSHEET

Saving Money Basics Worksheet for Teens

For educators, nonprofit leaders, parents and professionals working to advance financial literacy this resource is for you.



Why Is Saving Important?

Saving money helps you prepare for the future. Whether you're saving for something big, like a trip, or just for emergencies, knowing how to save may teach responsibility and planning. Plus, it can help you get what you want without relying on others for money.

When you save, you may:

- Be prepared for unexpected expenses.
- Learn to prioritize what you really want.
- Feel more confident about managing your finances.

Key Terms to Know

1. **Savings** – Money you set aside to use later.
2. **Goals** – Things you're saving for, like a new phone or a concert.
3. **Interest** – *Extra money earned from saving in a bank.
4. **Emergency Fund** – Savings for unexpected events, like needing to replace something.

*Rates may vary based on banks and account types.

ACTIVITY ONE

Setting Your Savings Goals

Think about something you really want to buy or achieve. Write your savings goal below!

<p>What's your goal?</p> <p><i>(Example, a pair of sneakers)</i></p> <p>I'm saving for ...</p>	<p>How much does it cost?</p> <p>It will cost ...</p> <p>\$</p>
<p>How much can you save each week/month?</p> <p>I will save ...</p> <p>\$</p>	<p>How long will it take to save up?</p> <p>weeks/months</p>

Tip 🎯: Break your goal into smaller amounts. For example, if you need \$100 and save \$10 a week, you'll get there in 10 weeks!

ACTIVITY TWO

Savings Quiz

Match the items below to the savings strategy you'd use.

Examples	Categories
Emergency/Necessity Fund <input type="checkbox"/>	<input type="checkbox"/> Saving to buy a new laptop for school
Fun Goal <input type="checkbox"/>	<input type="checkbox"/> Saving \$5 in case of a rainy day
Long-Term Goal <input type="checkbox"/>	<input type="checkbox"/> Saving for a summer trip

Saving Challenge

Try this for one week!

1. At the start of the week, set aside a small amount of your allowance or earned money to save.
2. What's one thing you decided not to buy so you could save instead?

Answer: _____

3. Total saved at the end of the week: \$ _____

Tip 💡: Divide your money when you get it:

- **50% for savings.**
- **30% for spending on essentials.**
- **20% for fun stuff.**

ACTIVITY THREE

“Needs vs Wants”

To save more, you need to figure out what can wait. Put each below in the right column.

1. Fast food with friends
2. A backpack for school
3. Coffee from the café
4. Sports equipment for your team

Need	Want

FUN IDEA

Start a savings notebook or app!

- Track your weekly income and expenses.
- Write down any big purchases you save for.
- Celebrate when you hit your goal! 🎉

BONUS ACTIVITY

Savings Tracker

Set a savings challenge for the month!

1. Total amount to save by the end of the month \$ _____
2. Amount saved already \$ _____
3. How much more you need to save \$ _____

Remember, even saving a little bit adds up over time.
Start small and watch your money grow!

Disclosure: This worksheet is for educational purposes only and is not intended as investment advice. Investing involves risk including the possibility of loss of one's investments. Past performance is no guarantee of future results.