

Invest in **ME**

Kindergarten

Save, Share, Spend Family Guide

Kindergarten is a wonderful time to start thinking about your child's future and the things that you can do to help them prepare for higher education success. One of the things you can do is help them form good financial habits.

Your child may receive money for allowance, birthdays, holidays or for doing chores or small jobs. Talk to your child about three basic concepts that can help them make choices about money—how they can Save, Share, and Spend their money.

An activity sheet was recently given to your child to make Save, Share, and Spend jars. Encourage your child to use the jars when they receive money and continue the conversation with these tips and resources!

Save.

Talk to your child about how saving money can help buy something in the future; you can make it real by talking about things that you are saving for—like a new car, a vacation, or higher education. Waiting is hard for children but setting a goal and reaching it teaches them the value of saving!

Activities:

- A.** Create a goal with your child (buying a new toy or a fun experience).
- B.** Track their savings and celebrate as it grows and as they get closer to their goal.
- C.** Consider matching your child's savings to create an incentive.

Share.

There are lots of ways your child can learn about sharing. Money put into their Share jar can be donated to food banks, animal shelters, libraries or other community organizations.

Activities:

- A.** Talk about the good feelings that come from sharing and helping others.
- B.** Find a cause your child can get excited about. Does your child love animals? Find an animal shelter and ask what they need for donations.
- C.** There are lots of ways your child can share with others even if they don't have money. Help your child give gently used items to others who need them. Look for ways to volunteer in your community.

Spend.

Talk about where money comes from, the jobs you and other grownups in the community do to earn money and the things you need to spend it on.

Activities:

- A.** Money put in the Spend jar can be used immediately. Allow your child to spend the money the way they want (vetoing anything unhealthy or unsafe).
- B.** As you shop with your child, point out the choices you make. Talk about the things you buy that you need and the things you buy that you want. Allow your child to help make choices about spending money to build decision-making skills.
- C.** Play store at home with your child by exchanging play money for items they buy.



Did you know that all babies born as Maine residents starting in 2013 have been automatically awarded a \$500 Alfond Grant to be used for their future college or training expenses from the Alfond Scholarship Foundation? You can use your Alfond Grant to continue saving for higher education by opening a 529 account. Learn more about Maine's 529 plan, the college savings account used by many Maine families like yours, at www.NextGenforMe.com.