



September

A NEWSLETTER  
FOR YOUNG PEOPLE

## Kids and Money Goals

### Money Goals

Webster's dictionary defines a goal as *the end to which an effort is directed*. In money matters, it means having the money you need, when you need it, to purchase the things you want and need.

A money goal may be as simple as having enough change to buy a favorite candy bar, or it may be as hard as saving for college in eight years.

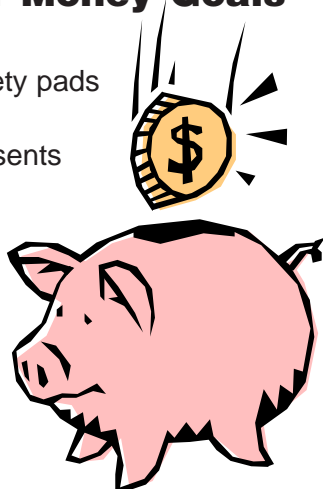
Write down your goals so you will remember them. Post them somewhere so you can see them often. That will keep you working toward your goals.

### Examples of Money Goals

You want new jeans. A parent will give you \$25 for new ones. The jeans you want are \$40, plus tax. You set a goal to buy the jeans you want. You must plan how you will earn the extra money you will need to purchase the jeans you want.

### Other Examples of Money Goals

- Save for a new bike
- Save for in-line skates, safety pads and helmet
- Save to buy Christmas presents for the family
- Save 10 percent of allowance for a rainy day



Read the story below. What goal did Zachary set and how did he reach his goal?

Someone took Zachary's bicycle while he was at the swimming pool last summer. He did not lock it with a chain and padlock as his parents told him. So his parents told him that he must pay for a new bicycle himself. Zach found a new bicycle on sale for \$80. He had \$40 saved from his allowance and his parents loaned him the remaining \$40. He wanted to pay them back in six weeks. He mowed the lawn every week for an elderly person for \$5, he weeded the garden for \$2 a week, carried in the groceries at home and helped put them away for \$1 a week.

What was Zachary's goal? \_\_\_\_\_  
\_\_\_\_\_

What plans did he make to reach his goal? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

How long did it take him to reach his goal? \_\_\_\_\_  
\_\_\_\_\_

Do you set goals? \_\_\_\_\_

What plans do you make to reach your goals? \_\_\_\_\_  
\_\_\_\_\_  
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