

Raising Money Savvy Kids



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Clarifi's Mission

We create hope by helping people identify and secure the most important assets in their lives.

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Clarifi—Helping People since 1996

Financial Smarts



Financial Smarts for Seniors



Financial
Empowerment
Center

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**PUBLIC
HEALTH**
management
corporation

Counseling Programs (Many Offices)

- Budget and Credit Counseling
- Debt Management
- Credit Report Counseling
- Pre-filing Bankruptcy Counseling
- Housing Counseling



FinanciallyHers

Building Money Wise Women

- ***About FinanciallyHers***
 - Workshops
 - Recognition
 - Counseling
 - Supportive Environment



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Goals of Presentation

- Explore *Money As You Grow* – a financial literacy tool that promotes family financial education
- Develop talking points about financial choices for children, regardless of age
- Learn about money activities for kids of all ages

Financial Decisions and Kids

- Message to all parents:
 - Children learn about commerce based on the world around them
 - You need to be the first line of defense

Fast Fact:

In 2012, American families spent \$117.6 Billion on teens for food, apparel, personal-care items, and entertainment.

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Source: <http://www.statisticbrain.com/teenage-consumer-spending-statistics/>

Clarifi Kids...



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Teaching Tips: Age Three to Five

1. Money is **NEEDED** to buy things
2. We **EARN** money by **WORKING**.
3. There is a difference between things we **NEED** and things we **WANT**.
4. Sometimes we have to **WAIT** before buying something.



[Video](#)

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Teaching Tips - Age Six to Ten

5. About **CHOICES** while spending money
6. The importance of **COMPARING PRICES** before buying anything
7. About **GOAL SETTING** and working towards their goals
8. Putting money in a **SAVINGS ACCOUNT** will protect it and pay you interest



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Teaching Tips: Age Eleven to Thirteen

9. About **SAVING**: about 10-15% of every dollar they receive
10. About online banking and **MANAGING** their finances **ONLINE**
- 11. COMPOUND INTEREST** and saving: The sooner they save, the faster their money can grow
12. Spending on a **CREDIT CARD** is like a **LOAN** and if not paid in full there will be interest.



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Age fourteen to eighteen

13. That they should avoid using credit cards to buy things they **CAN'T AFFORD** to pay for with cash
14. Pay-checks: first paycheck may seem smaller than expected since money is taken out for **TAXES**
15. While comparing **COLLEGES**, to fully understand how much each school will **COST**
16. **NEGOTIATION SKILLS:** Compare and negotiate prices from different stores



Karen Roach/Fotolia

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Ages Eighteen+

- Tell them:
 17. They need **HEALTH INSURANCE**
 18. Your **CREDIT REPORT** is like your report card
 19. About **FINANCIAL MATURITY**
 - Getting a 401K for example
- Reinforce:
 20. The importance of **SAVING**
 21. They should use a credit card only if they can **PAY** off the money owed in **FULL**



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Activity



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Remember

- Be an example
- Slow down!
- Mistakes happen
- You ARE an expert
- There's no one right way
- Ask for help



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Source: <http://digitalmarketingsquad.com/wp-content/uploads/2012/12/Weekly-Tips-Image.jpg>

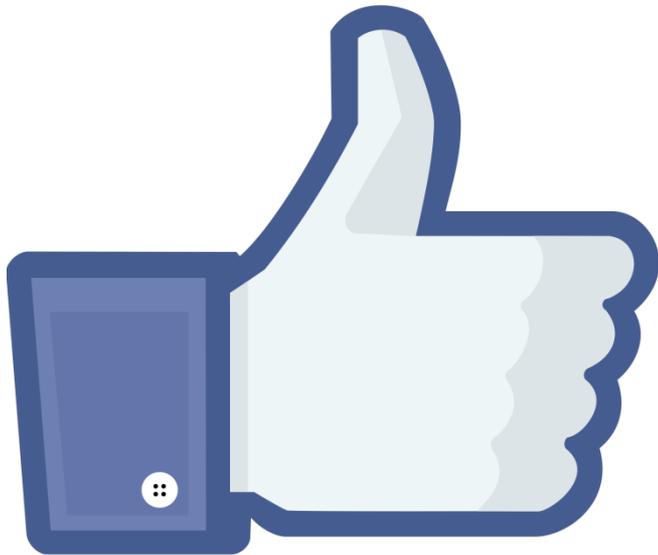
Source



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DON'T FORGET



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Philadelphia Saves! Start Small, Think Big!

Clarifi.org/Save

215-563-7858

By becoming a Philadelphia Saver, you qualify for the following benefits:

- Access to one-on-one counseling from Clarifi
- Free local financial education workshops
- Our quarterly America Saves and monthly E-Wealth Coach newsletters
- Access to My Savings Tracker, an interactive tool where you can record deposits and track progress towards a specific savings goal
- You can also earn 100 bonus credits with SaveUp

It's at no cost for you!

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CLARIFI Information

Tiffany W. Thurman, CPFPE

Program Manager, FinanciallyHers

1608 Walnut St., 10th Floor Philadelphia, PA
19103

Phone: 267-546-0247

E-mail: tthurman@clarifi.org

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