THE MONEY SMARTS TOOLKIT

Be the boss of your money.

Eight skills for earning, saving and spending wisely.

1 Count your coins
VALUE
What is it worth altogether?

2 Needs and wants
PRIORITY
Do I need it, or do I want it?

3 Earn your money
INCOME
How could I earn it?

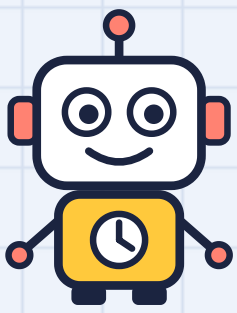
4 Check your change
CHANGE
Did I get the right change?

5 Make a budget
BUDGET
Where will each dollar go?

6 Save for a goal
GOAL
How long until I reach my goal?

7 Find the best buy
UNIT PRICE
What does one cost?

8 Watch it grow
INTEREST
What will this be worth later?



Money is maths you can hold in your hand. Make a plan before you spend it.

1 MONEY SKILL ONE

Count your coins

Value say: VAL-yoo
What something is worth.

AUSTRALIAN COINS



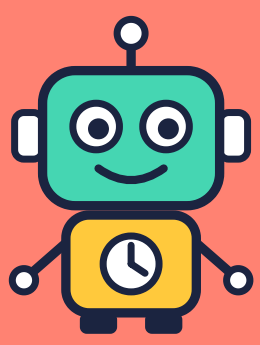
NOTES



IN MATHS

100 cents make one dollar. Silver coins are cents, gold coins are dollars.

$3.45 = 3 dollars and 45 cents



ASK YOURSELF

What is it worth altogether?

2 MONEY SKILL TWO

Needs and wants

Priority say: pry-OR-uh-tee
The thing that matters most, so it comes first.

Needs come first

Food and water

A safe home

Clothes and shoes that fit

Medicine

Wants come after

Toys and games

Lollies and treats

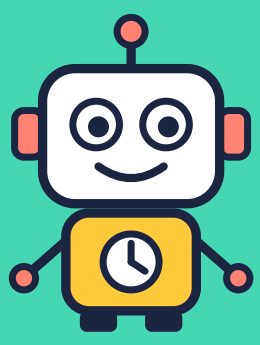
The fancy version

Extras you already have

IN MATHS

With $10 you can't buy a $6 book and a $7 game. You have to choose.

6 + 7 = 13, and 13 is more than 10



ASK YOURSELF

Do I need it, or do I want it?

3 MONEY SKILL THREE

Earn your money

Income say: IN-kum

Money you receive, usually for doing work.

A CUPCAKE STALL

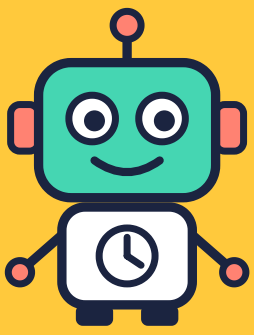
Sell 15 cupcakes at $2		Costs		Profit
$30	−	$12	=	$18

Ways kids earn doing jobs · selling old toys · running a stall

IN MATHS

Earnings = how much each time × how many times.

$4 an hour × 5 hours = $20



ASK YOURSELF

How could I earn it?

4 MONEY SKILL FOUR

Check your change

Change rhymes with range

The money you get back when you pay with more than the price.

COUNT UP FROM THE PRICE TO WHAT YOU PAID

$3.20 +30c $3.50 +50c $4.00 +$1 $5.00

IN MATHS

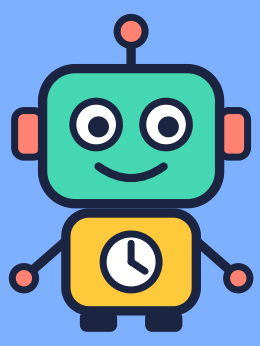
Change = what you paid – the price.

$5.00 – $3.20 = $1.80

ROUNDING

Cash totals round to the nearest 5 cents.

$4.98 → $5.00 $4.92 → $4.90



ASK YOURSELF

Did I get the right change?

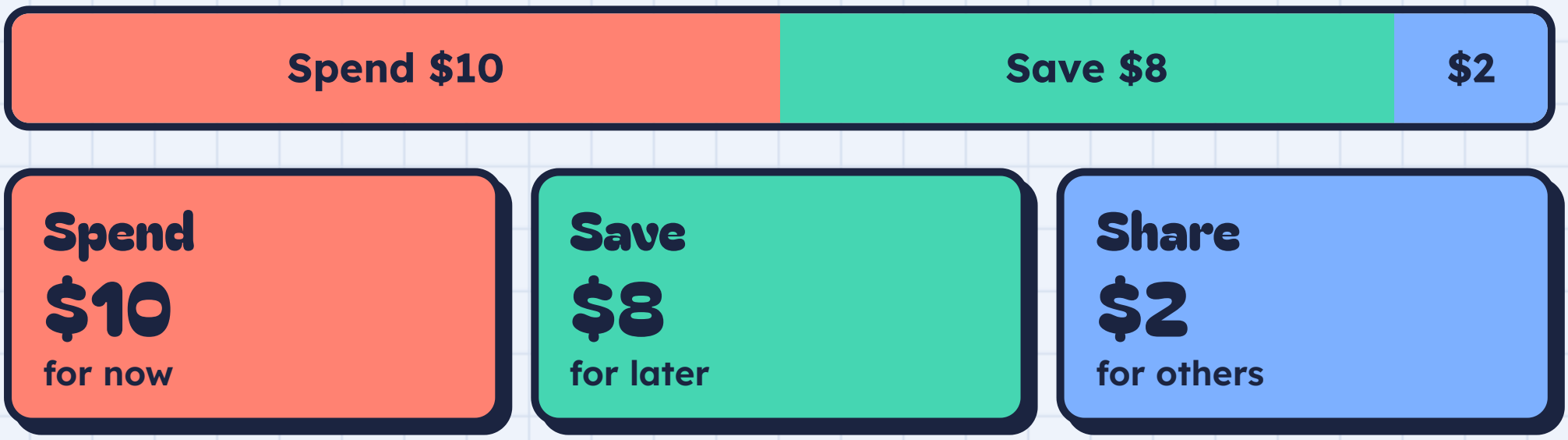
MONEY SKILL FIVE

Make a budget

Budget say: BUJ-it

A plan for your money, made before you spend it.

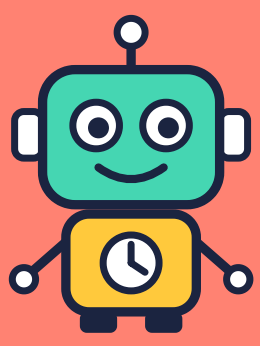
$20 OF POCKET MONEY, SPLIT THREE WAYS



IN MATHS

The jars must add up to the money you have.

10 + 8 + 2 = 20



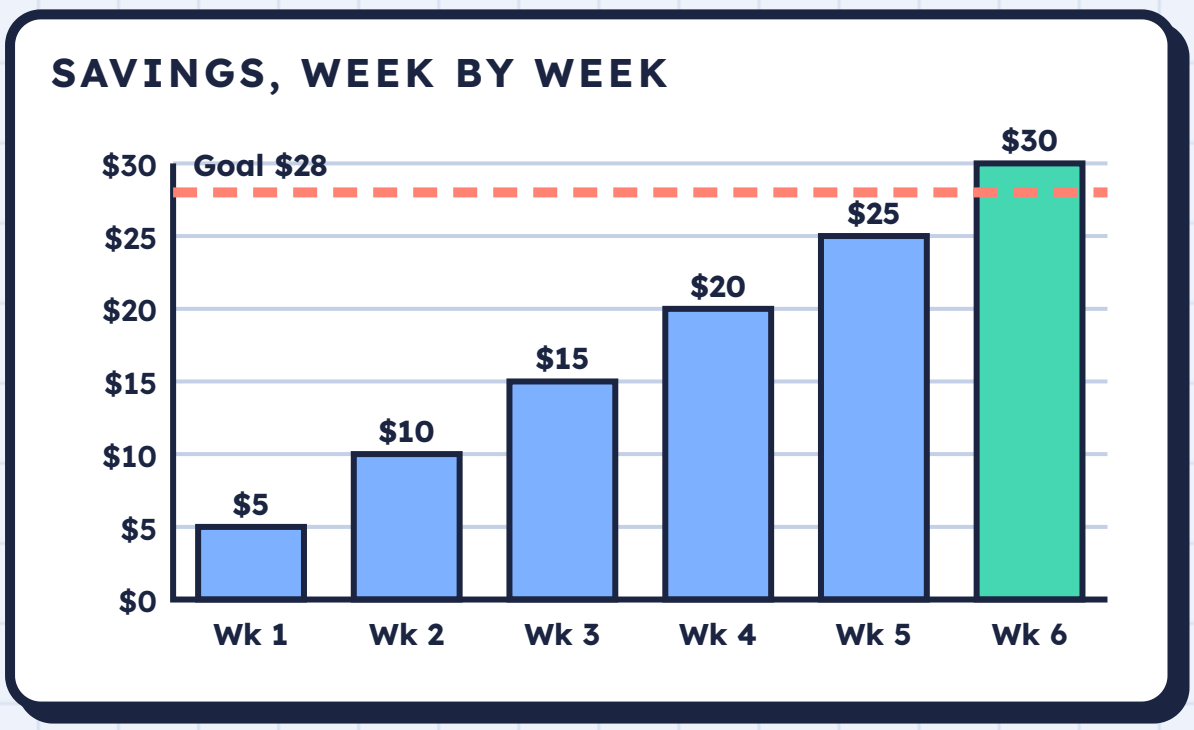
ASK YOURSELF

Where will each dollar go?

6 MONEY SKILL SIX

Save for a goal

Goal rhymes with bowl
Something you are working towards.



Goal: $28
a skateboard deck

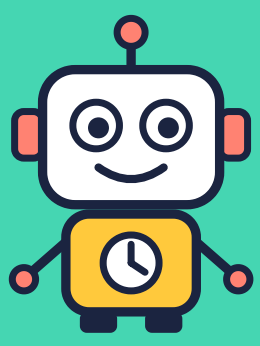
Save $5
every week

6 weeks
5 weeks is only $25

IN MATHS

Weeks needed = goal ÷ weekly saving. A remainder means one more week.

28 ÷ 5 = 5 remainder 3, so 6 weeks



ASK YOURSELF

How long until I reach my goal?

7 MONEY SKILL SEVEN

Find the best buy

Unit price say: YOO-nit price

The cost of one item, so you can compare packs fairly.

4 bars for $6

6 ÷ 4

$1.50 each

10 bars for $12

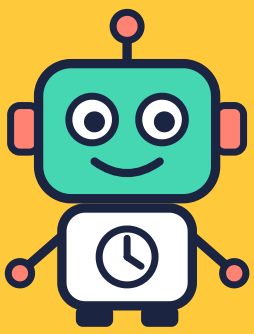
12 ÷ 10

$1.20 each

The better buy

Sale maths **half price = ÷ 2** **25% off = take away a quarter**

IN MATHS Unit price = price ÷ how many in the pack.



ASK YOURSELF

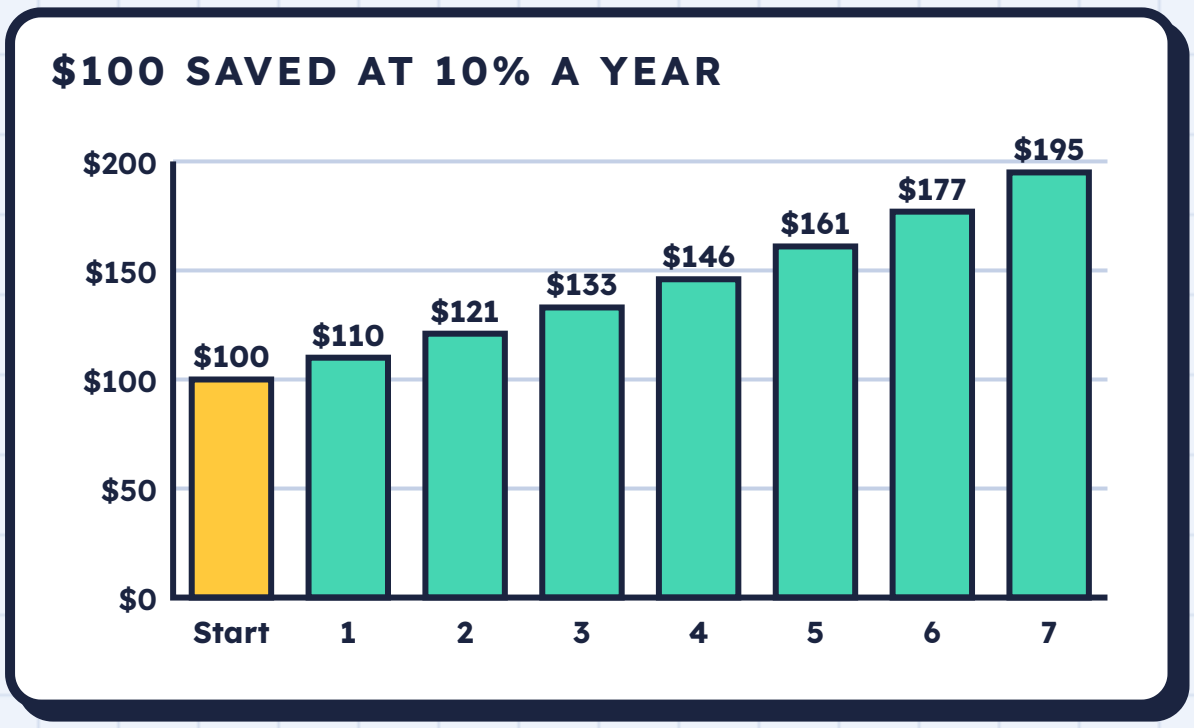
What does one cost?

8 MONEY SKILL EIGHT

Watch it grow

Interest say: IN-trest

Extra money a bank pays you for keeping your savings there.



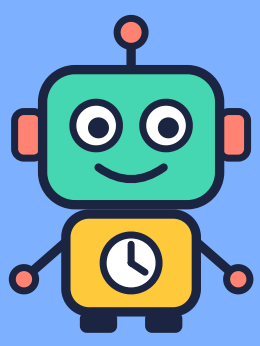
Start: $100
and add nothing

10% a year
interest

About $195
after 7 years

IN MATHS

Each year you earn 10% of a bigger amount. Borrowing is the reverse: you pay the interest.



ASK YOURSELF

What will this be worth later?