

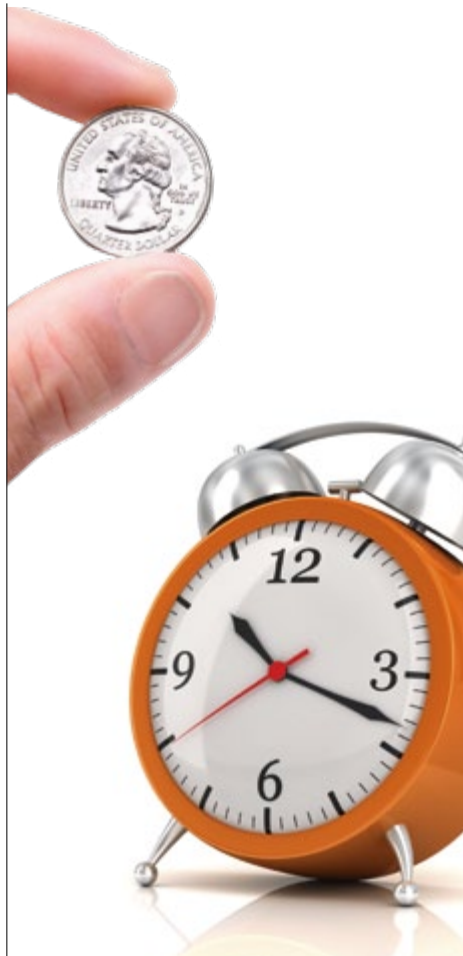
MAKING SENSE OF *Dollars* and *Cents*

Nine tips on how to earn, save, and manage money.

By Hillary Holbrook

Did you ever have an uncle, dad, or grandpa who entertained you by pulling quarters out of his ear? And would you watch the magic trick in amazement, thinking, “How did he do that?” Well, by now you’ve figured out that money doesn’t appear mysteriously—or grow on trees.

Money isn’t just a magic trick—it has to be earned and taken care of. Forming good money-management skills now, while you’re young, will enable you to find peace and security, and it will help you when you go on a mission, get a job, or go to school. Here are nine tips to get you started as a wise money manager.



Be a responsible, honest worker.

If you’re too young to have a regular job that pays a wage, think of other ways to earn money. See the list of money-making ideas on page 17 to help you get started. Once you have a job lined up, be responsible. If you’re reliable, then your clients will remember you and may hire you again.

One way to make a good impression is by being on time or even a few minutes early to a job. And always be an honest worker by doing a thorough, complete job. If your family’s friend is going to pay you to wash a car, then wash the *entire* car, including the tires. Nobody wants to pay the whole price for a job that was done just halfway.

2

Involve your parents.

Never accept a job from someone until you have permission and approval from your parents, who can ensure your safety. They can also help you keep your school and Church priorities organized so that you're not overwhelmed.

3

Have a good attitude.

Elder Stephen B. Oveson, formerly of the Seventy, said that one important aspect of working is having a good attitude. He related an experience from his youth when he had a job he didn't like:

"One afternoon I was hoeing weeds with a friend named Arlen Jenkins. I was complaining and moaning and groaning about the hard work, but he looked at me and said, 'You know, you really need to consider that if we weren't doing this, we might be doing something worse.' That was his attitude. He was always happy doing any type of work because he knew he could be doing something worse. I have tried to reflect that attitude in every job I have had since that time" ("Good Work," *New Era*, Jan. 2007, 38–39).



4

Pay your tithing as soon as you earn the money.

Whenever you receive money, pay your tithing first. Tithing is 10 percent of the money you're paid. If you wait a while to pay tithing on money you've earned, then paying it may be harder because the amount of money continues to add up.

The *For the Strength of Youth* pamphlet says: "Paying tithing shows your gratitude for all that God has given you. . . . Your attitude is important in paying tithing. Pay it because you love the Lord and have faith in Him. Pay it willingly with a thankful heart. Pay it first, even when you think you don't have enough money to meet your other needs. Doing so will help you overcome selfishness and be more receptive to the Spirit" ([2001], 34). You can read about the blessings promised to those who pay tithing in Malachi 3:10–12.

KEEP WANTS IN CHECK

“We must not allow our yearnings to exceed our earnings.”

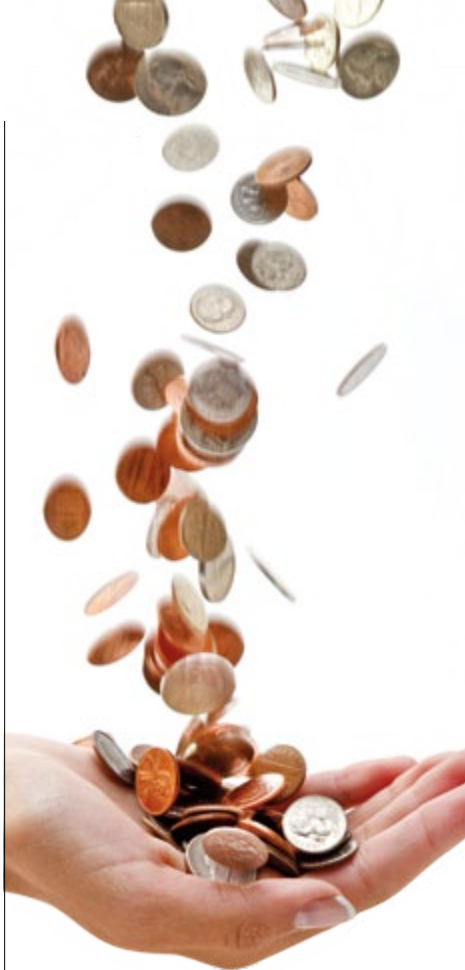
President Thomas S. Monson, "Peace, Be Still," *Ensign*, Nov. 2002, 54.

5

Just because you have it doesn't mean you have to spend it.

What can be more satisfying than receiving pay for a job well done? While you might be tempted to spend all earnings (minus tithing, of course) on a new pair of jeans or a video game, stop to think. Jeans fade and a video game becomes ordinary, right? One idea is to pay 10 percent in tithing, save 80 percent, and spend only 10 percent. If you make \$10, for example, you could put \$1 toward tithing, save \$8, and spend \$1 on something fun.

President Brigham Young said: "If you wish to get rich, save what you get. A fool can earn money; but it takes a wise man to save and dispose of it to his own advantage" (*Teachings of Presidents of the Church: Brigham Young* [1997], 229).



6

Savings accounts aren't just for grown-ups!

With the help of your parents, you could open a savings account at a local bank or credit union. When you have money, consider taking it to the bank instead of collecting the cash in a sock drawer. Putting your money into a savings account could help you save it instead of spending it, because then it's not just lying around.

Many banks and credit unions offer interest on savings accounts. That means your money will actually *increase* by a small percentage over time.



7

Have a goal in mind.

It's good to have a reason for saving money. Decide what you're saving for. If you want to save for a full-time mission, ask your bishop how much a mission costs. If you want to go to college, go online to find the typical price of tuition and books at your desired school.

Don't be worried if the price of your goals seems out of range. Have faith that you can save the money! You'll be surprised at the blessings that come from paying tithing, praying, working hard, and saving. Remind yourself of your financial goal(s) by posting a note or picture in your bedroom to remind you what you're saving your money for.

YOU DON'T NEED IT

“Avoid the philosophy that yesterday's luxuries have become today's necessities. They aren't necessities unless we make them so. . . . I urge you to live within your means.”

President Thomas S. Monson, "True to the Faith," *Ensign*, May 2006, 19.

FIVE WAYS TO EARN MONEY

1. **Babysit.** In your ward or your family's circle of friends, there are probably many parents who need babysitters. If you babysit for a sister in the ward, she might tell her friends you're available and that you did a good job. This is called "word of mouth." I have a friend who started babysitting when she was 12 years old. The more she babysat, the more jobs she got. She did this job, which she enjoyed, until she graduated from high school.
2. **Care for yards.** People with large yards may need help raking leaves, trimming bushes, mowing, weeding, and cleaning out gutters. Make sure you know how to do those things in your own yard before you work in someone else's. And never let the work you do for someone else replace the chores your parents ask you to do.
3. **Give a helping hand.** Although most companies don't hire young people until they're at least 16 years old, you might be able to help a small business. Talk to your parents. Ask if they know anyone who owns a small business, and work with your parents to establish a connection with the business owner. Depending on the kind of business it is, you could offer to help stuff envelopes, input data on a computer, organize files, or assist in general cleanup. Keep in mind, though, that some businesses require a work permit and minimum age. Be in compliance with the law.
4. **Wash cars.** With your parents' help, advertise to friends and family. Practice on your own parents' car several times before you charge others to wash their cars.
5. **Be persistent!** If Sister Smith says she'd love you to babysit her children next Friday night and you don't hear from her for a few days, then call her on Wednesday to make sure she's still planning to have you babysit. The same idea works with any job. When it comes to making money, you can't wait for people to call you. You may need to advertise or talk to people you know who can give you a referral. Developing this quality will be valuable when you're older and have to find a job that pays a wage or salary.

8

Treat yourself.

No, I'm not just talking about an ice-cream sundae smothered in chocolate sauce! Don't be afraid to spend *some* money. Remember that 10 percent that could go toward having fun (see tip 5)? Consider spending it! One friend of mine said she wished she had spent some money on fun things as a teenager, like going out to eat with her friends or buying a dress for a school dance. Reward yourself for working, but set limits on what you spend.



9

Remember the "garlic clove" lesson.

Although you can save money by purchasing items at a reduced price, don't buy something *just because* it's on sale. Keep in mind the strategies that many stores use to encourage you to buy their products. I learned this lesson when my aunt sent me to the grocery store to buy garlic. When I got there, I found it was on sale: buy three for \$5. So what did I do? I bought three. When I returned, though, I found that my aunt needed only *one* small clove. "You don't have to buy three just because they're on sale," she told me.

Your favorite clothing or gadget store may offer a second item at half price if you buy the first item at the regular price, but that doesn't mean you have to buy both items.

If you learn how to earn, save, and manage money now, your life will be easier in the future when you have more responsibilities. So work your magic and get to work! **NE**



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