

FINANCIAL SKILLS

Learning to set and keep a budget will assist you your whole life.

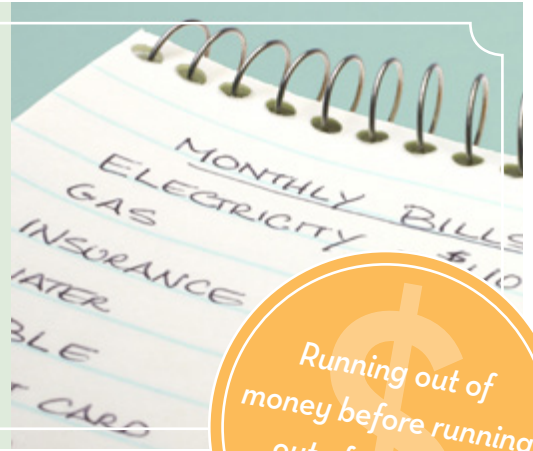
This includes distinguishing between wants and needs, as well as learning how to *spend less*. Get in the habit of comparing prices (including online), rather than grabbing the first item you see.

Commit to paying tithing and offerings. Establish a savings account and be consistent with what percent of your income you save.

TRY IT OUT!

1.

Set a monthly budget (or a “spending plan” if budget sounds stifling) and stick to it for three months. If you don’t have income, ask your parents if you can help track a portion of the family budget, such as the groceries.



Running out of money before running out of cash is a major stressor!



2.

Pick five different items you buy regularly—or think you will buy regularly when you earn money—and then find at least three different stores that sell these items. Compare prices, including shipping prices if you’re looking online.

3.

Practice saving leftover money. If you used cash to buy something, save the change rather than using it to buy an item you didn’t plan to buy. If at the end of the month you didn’t use your full budget, great! Save what’s left over for later.



ANSWERS (from pages 40-41): St. Patrick's Day Puzzle: SHAMROCK AND ROLL; Ice Cream Quandary: The key is to shift the horizontal stick halfway to the right or left; see solution at newera.lds.org; Find the Right Answer Right Away: 1. sink, 2. wind, 3. novel, 4. rock, 5. type, 6. tear, 7. round, 8. project, 9. sign