**Why Teach Financial Literacy?**

Lifetime Skills and Critical Thinking

Financial Stability/Security

Understand Debt, Investing, and Saving

Learn the Value and Basic Handling of Money

Learn to Use Financial Tools

Learn Responsibility and Independence

**New Opportunities – We are here to help!**

Check out our website: <https://www.newopp.org/> or Call Us at **712-792-9266**



**3-5 YEARS SHOULD KNOW THE FOLLOWING AS BEGINNING FINANCIAL LITERACY LESSONS:**

* You need money to buy things
* You earn money by working
* You may have to wait before you can buy something you want
* There is a difference between things you want and need

**6-10 YEAR OLDS ARE CAPABLE OF HAVING A CONVERSATION ABOUT THE FOLLOWING FINANCIAL LITERACY TOPICS:**

* You need to make a choice about how to spend your money
* It’s good to shop around and compare prices before you buy
* It can be dangerous to share information online
* Putting your money in a savings account will protect it and pay you interest

**11-13 YEARS CAN BETTER UNDERSTAND MORE COMPLEX ISSUES REGARDING FINANCES. SOME TOPICS TO DISCUSS INCLUDE:**

* You should save at least a dime for every dollar you receive
* Entering a credit card number online is risky because someone could steal your information
* The earlier you start to save, the faster you’ll benefit from compound interest, which means your money earns interest on your interest
* A credit card is a type of loan: if you don’t pay your bill in full every month, you’ll be charged interest and owe more than you originally spent

**14-18 YEARS HAVE DISPOSABLE INCOME AND ARE THINKING AHEAD TO COLLEGE YEARS. HERE’S WHAT THEY SHOULD KNOW:**

* It’s important to know what a college will cost before you choose it
* You should avoid using credit cards to buy things you can’t afford to pay for with cash
* Your first paycheck may seem smaller than expected since money is taken out for taxes
* A great place to save and invest money you earn is in a Roth IRA

**18+ YEARS AND OLDER WHO ARE LIVING INDEPENDENTLY AT COLLEGE NEED TO KNOW TO PLAN FOR THEIR FUTURE. HERE ARE SOME TOPICS TO DISCUSS WITH THEM:**

* You should use a credit card only if you can pay off the money owed in full
* You need health insurance
* Putting your eggs in one basket can be a risky way to invest; consider a diverse mix of stocks, bonds, and cash
* Always consider two factors before investing: the risks and the annual expenses

Leticia, Hughes, S., Berkowitz, E., Brianne, Andrea, & Rana. (2016, May 25). The Best Free Resources for Teaching Kids Financial Literacy. Retrieved from <https://techsavvymama.com/2016/04/best-free-resources-for-teaching-kids-financial> literacy.html?utm\_source=feedburner&utm\_medium=feed&utm\_campaign=Feed: TechSavvyMama (Tech Savvy Mama)

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| Financial Stability/Security  C:\Users\jdavenport\AppData\Local\Microsoft\Windows\INetCache\IE\FO4HXT4R\money-bags[1].jpg | Learn to Use Financial Tools  **C:\Users\jdavenport\AppData\Local\Microsoft\Windows\INetCache\IE\FO4HXT4R\budget[1].jpg** | Understand Debt, Investing, and Saving  **C:\Users\jdavenport\AppData\Local\Microsoft\Windows\INetCache\IE\FO4HXT4R\9681616268_87fe84eb89_z[1].jpg** |

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Prepared for the Future!

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