

Save – Spend – Give

Think about a time when you got some money – whether you earned it or received it as a gift. What was the first thought that came to your mind for how you would use that money? Did you think about spending it on a new toy that you had been wanting? Were you looking forward to buying some candy the next time your family went to the store? Did you immediately grab your piggy bank and carefully drop each coin or bill inside? It is common for people to either save their money, spend their money, or even give it away.



It's always good to **save** your money when you can. Despite what many people think, even small amounts of money can start to make a big difference. Saving money now gives you more options on what you will do with your money in the future. When you save up a lot of money in your piggy bank, you can put it in a savings account at the bank. That way your money is 'working for you' by earning interest. Another good reason to save your money is that sometimes emergencies happen and, when they do, it is always good to have extra money to cover those expenses.

There are lots of reasons people **spend** their money. The top reason is because you *need* something. We all need things in order to survive, like a place to live, food, water, and clothes. But what about spending money on items you *want*. There is a big difference between the words *need* and *want*. Sometimes people see an item and buy it right away instead of thinking about

whether or not they really need it. Has that ever happened to you? Have you ever purchased a toy or game and only played with it for a couple of months? Then you can't buy something else because you already spent your money?

Giving is something else that people do with their money. In 2017 Americans gave more than \$400 billion to various charities! There are a lot of really great causes that people support from making sure animals are safe, helping people recover from a natural disaster, helping local people in need of assistance, and supporting religious institutions.

There are a lot of things you can do with your money. The three big areas are save, spend or give. Each is important. The main thing to remember is before you spend your money, think about whether that item is necessary. In other words, is it a *need* or a *want*.

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