

# BUDGETING TIPS FOR TEENS

## SUPERCHARGE your savings

Save early! Compound interest helps your money grow faster.

**TIP!**

It doesn't have to be a lot – save what you can spare

## Pay for the essentials first

Understand the difference between needs and wants.

**TIP!**

It's OK to treat yourself sometimes!

## KNOW WHERE your money goes

Use a budget to track and learn your spending habits.

**TIP!**

Don't spend more than you earn

## Think about MONEY as TIME

Your money represents the time you've worked.

**TIP!**

Don't waste your hard-earned money on impulse buys

## Have an emergency plan

Build a rainy-day fund for unplanned events like losing your job.

**TIP!**

Save up enough money to pay for a few months of expenses

## Invest in your FUTURE SELF

Put money away for your future schooling or a comfortable retirement.

**TIP!**

Out of sight, out of mind: use an automatic savings plan

## Understand DEBT

Know the difference between good and bad debt.

**TIP!**

Debt can help you pay for needs, but too much of it can be a problem



**MONEY ISN'T EVERYTHING**

- The best things in life don't always cost money
- Money doesn't always lead to happiness
- Giving to others can be rewarding



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