

Helping Your Teenager Save

Saving money entails taking responsibility. Young people cannot save unless they have the discipline to set money aside, even when they don't want to. Examine the savings ideas below. Circle the ones you'd like to teach your teenager. Place a star next to the item you'd like to do first.

Whenever you get money, put some money aside for saving.

Be a savings buddy with your teenager. Agree to save money too. Support each other as you save money.

Make a savings goal and save for it.

Open up a savings account at a bank or credit union.

Find a safe place to keep your savings so you won't be tempted to spend it.

Help your teen think about the big dreams and goals for his or her life and start saving.

Talk to other people to get their best advice on saving money.

Slow down spending and think more about saving.

Spend only bills and save every coin that you get.

Set aside 1 percent of all money that comes in. (Then gradually increase that percentage as you get used to saving.)

