



Episode 106: Taking Charge of Your Financial Future

Suggested Family Activities

Taking Charge of Your Financial Future

Are you looking for ways to help your child retain the lessons from *Biz Kid\$*? Try the following activities.

- What are your family's financial goals? If you don't know, start thinking. Talk with your child about setting financial goals for your family. How did you decide what financial goal was most important to you? With your child, determine whether the goals are SMART: **S**pecific, **M**easurable, **A**chievable, **R**ealistic, and **T**imely. Help your child develop his or her own SMART goals along with a plan for meeting those goals.
- Are there opportunities you have let pass by, but just barely? When you're saving to reach a goal, sometimes it's hard to say "no" to other things you want. But if you can say "no," the payoff of reaching your goal will be worth it.

At home, set aside a bowl or jar and label it "Opportunities." Discuss with your child the choices you are making as a family to reach a fun family savings goal, such as taking a vacation. Each time you pass up an opportunity in favor of helping reach your savings goal, such as going out to dinner, ask your child to write that missed opportunity on a piece of scrap paper and place the paper in the Opportunities bowl. Be sure to include all of the spur-of-the-moment requests that take place when you are shopping with your child.

When you meet your family's financial goal, review the notes left in the bowl. Ask your child if he or she thinks saving for the goal was worth all the passed-up opportunities to achieve it.

- Bring the valuable lessons from Biz Kid\$ into your child's classroom by volunteering with your local Junior Achievement (JA) Office. To find the JA office closest to your home, visit http://www.ja.org/near/near_map.asp.