BELLCO CREDIT UNION

FUNancial $marts

Starting YOU on the right path to making smart financial choices!

A FUN ACTIVITY BOOK FOR ELEMENTARY STUDENTS

About BELLCO

Bellco Credit Union started in 1936 in Denver, Colorado. While similar to a bank, credit unions like Bellco offer some unique differences. A credit union is a place where people come together to help each other save and lend money. Credit unions are there to help friends and neighbors make good money decisions—like how to better save, earn, and spend.

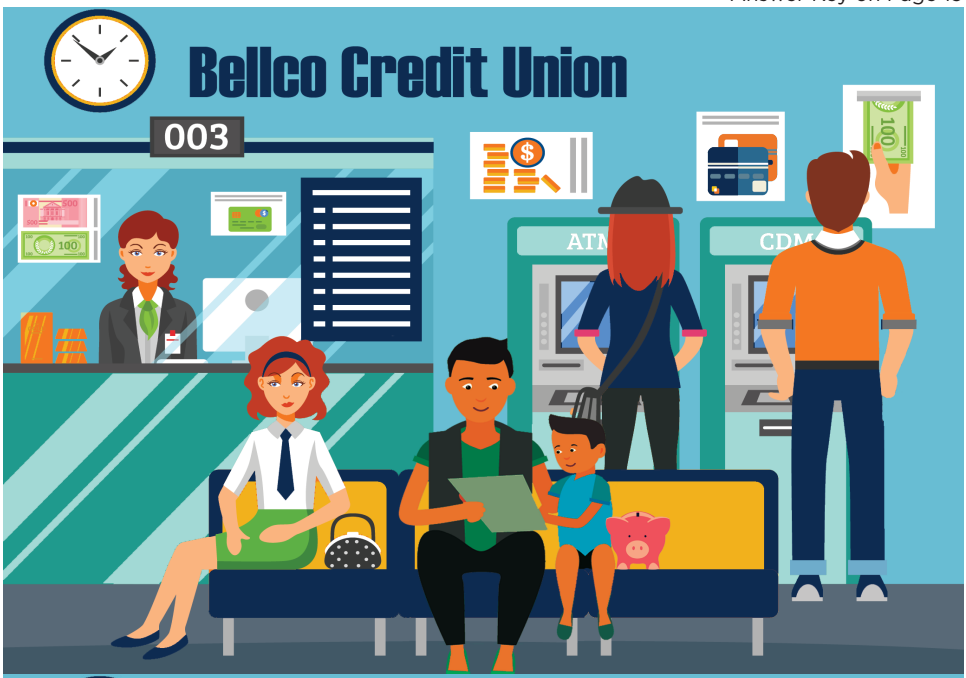
In addition, Bellco dedicates itself to improving the lives of people who live in Colorado by giving back. Whether they're donating money, giving their time to help local charities or sponsoring local events, Bellco strives to make a real difference.

Banks and credit unions are a safe and secure place for your money because they are financially backed by federal agencies—Bellco is federally insured by the NCUA.

Spot the Difference

Can you find 10 differences?

Answer Key on Page 15



About Money

People have been buying and selling things for thousands of years. In the beginning, instead of coins and bills, other objects, such as stones, shells, or beads were used as methods of payment. Coins were later created but carrying a lot of coins around was heavy! Paper money was invented to help people purchase more expensive items.

Coins:

Penny = $0.01 or 1¢

Dime = $0.10 or 10¢

Nickel = $0.05 or 5¢

Quarter = $0.25 or 25¢

Bills:

$1.00

First President, George Washington on the front, with the Great Seal of the U.S. on the back.

$5.00

Sixteenth President, Abraham Lincoln on the front, with the Lincoln Memorial on the back.

$10.00

First Secretary of the U.S. Treasury, Alexander Hamilton on the front, with the Treasury Building on the back.

$20.00

Seventh President, Andrew Jackson on the front, with the White House on the back.

$50.00

Eighteenth President Ulysses Grant on the front, with the U.S. Capitol Building on the back.

Fun Fact:

Do you know that Denver, Colorado, is one of only two cities in the U.S. that has a mint that makes circulating coins? Can you name the other?

Count the Money:

1.

_____ ¢

2.

_____ ¢

3.

$_____

4.

$_____

5.

$_____

6.

$_____

7.

$_____

Answer Key:
1. 52¢ 2. 67¢ 3. $1.61 4. $15.41
5. $6.26 6. $21.20 7. $50.78

Fun Fact: Philadelphia, Pennsylvania

BELLCO CREDIT UNION

Earning

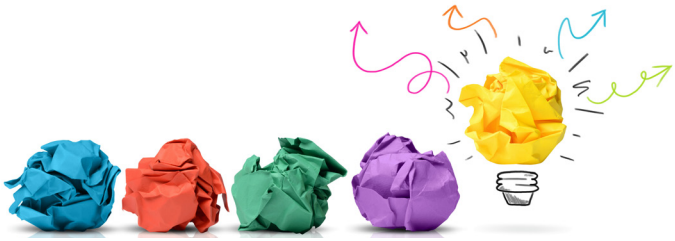
While it can be a nice surprise to receive money as a gift, most people earn money by doing a big or small job for someone, or by earning an allowance. When you have money, you can spend it on items or participate in fun activities with friends. You can also save your money to buy bigger things in the future. Or you can share some of your money to help others.

What kinds of jobs could YOU do to earn money?

Ideas to Earn Money		What Ideas Do You Have?
	Walk Dog	
	Lemonade Stand	
	Babysit	

Entrepreneurs

People who start their own business to earn money are called entrepreneurs. Some entrepreneurs sell a product (like lemonade) and some sell a service (like babysitting).



What Business Would YOU Like to Start?

_____

What items or resources will you need to start the business?

_____ _____

_____ _____

How much will these resources cost?

$_____

How much will you charge for your product or service?

$_____

What will your profit be? $_____ (take what you charge)

- $_____ (subtract cost of resources)

= $_____ (this equals your profit)

How will you let people know about your business? (This may increase your cost of resources.)

_____

_____

Needs & Wants

Everyone has things they need and things they want. It's normal to want things, but do you really need all those things?

Do you know the difference between needs and wants?

_____

_____

Needs are things that are extremely necessary to live a healthy life.

Draw Examples of These Needs

Food	House/Shelter	Clothing

Wants are things that make life more enjoyable. Since you may not have enough money to get everything you want, you might have to make choices.

Draw Examples of These Wants

Bike	Pet	Ice Cream

Place a ☐ Around Needs Place a ◯ Around Wants

1. ☐ ◯

2. ☐ ◯

3. ☐ ◯

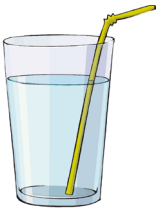
4. ☐ ◯

5. ☐ ◯

6. ☐ ◯

7. ☐ ◯

8. ☐ ◯

9. ☐ ◯ 

10. ☐ ◯

11. ☐ ◯

12. ☐ ◯

Answer Key:
Needs = 3, 4, 6, 9, 10
Wants = 1, 2, 5, 7, 11, 12

Save Spend Share

When you receive or earn money, it is important not to spend it all right away. We suggest you divide it into three collections or containers: Save, Spend, and Share. This is called a money plan or budget, which helps you know what to do with your money.

Let's get started with an easy plan for you.

Save means _____

Spend means _____

Share means _____

How much of every dollar will you place in each container? Here's a good example:

FOR EVERY $1:		$10 EARNED:
Save - 30¢	=	$3.00 Save
Spend - 60¢		$6.00 Spend
Share - 10¢		$1.00 Share

Fun Fact:

Americans accidentally throw away almost $62 million dollars in coins each year!

Create Your Own Save Spend Share Containers

You can use jars, boxes, bags or whatever you have around the house.

I would like to save for ...	I would like to buy...	I would like to share with...

Saving Goals

When you are saving your money, it helps to have goals – something you need or want, like a book, game, bike, business, or even a car or college.

Some things you are saving for won't cost a lot of money but might take several months of savings. These are called short term goals.

My Short Term Goal

Saving for something that doesn't cost a lot and will take 2-3 months of savings.

My short term goal is

$ _____ for:

_____

_____

_____

Where will this money come from or how will I earn it?

_____

_____

_____

_____

Fun Fact:

Do you know that 30 times more Monopoly money is printed each year in the U.S. than real money?

Some things you are saving for might cost a lot of money and will require much more time and effort. These are called long term goals

My Longer Term Goal

Saving for something that costs a lot and will take more than 6 months of savings.

My longer term goal is

$ _____ for:

_____

_____

_____

Where will this money come from or how will I earn it?

_____

_____

_____

_____

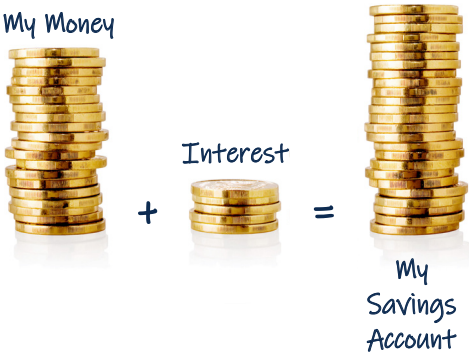
Interest & Investing

One of the best places to save your money is in a savings account at Bellco Credit Union, where you can deposit (place) your money to keep it safe. Plus you will earn interest on your savings.

What is Interest?

Interest is what Bellco Credit Union pays you to keep your money in a savings account with them.

If you want to save money for a long time and maybe earn more than interest, you can invest your money.



What is Investing?

Investing is a way of using your money to create more money (profit) over a really long period of time. One example is buying (investing in) stocks of a company, meaning you actually own a small portion of that company, like Disney or Apple or Netflix. However, investing in stocks can be risky – you might profit, but there's a chance you might lose money. There are no guarantees.

The trademarks in this booklet are owned by the respective companies, and these companies do not endorse this booklet.

Fun Fact:

Do you know there is a program called Stock Market Experience, where you and your classmates (3rd grade and older) can practice investing in the stock market with $100,000 of virtual money? Ask your teacher to check it out so you can play – it's FREE. **StockMarketExperience.org**

Functions of Banking

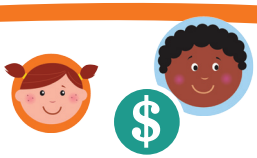
Banks and credit unions are places where a variety of financial products and services are available to help people save, invest, borrow, and manage their money. Bellco Credit Union offers lots of banking products and services for you and your family.

Savings Account – A savings account helps you save your money and lets you withdraw some (take it out) if you need it. And you earn interest on your savings. **FOR KIDS ONLY** – check out Bellco's **Youth Savings** and **Surprise Savings Accounts**.

Certificate of Deposit – A certificate of deposit, called a CD, is a special savings account that requires you to keep your money in the account for a specific period of time (like 12 or 24 months). In return, the bank pays you extra interest. Bellco's **Youth CD** requires $50 or more to open and the longer you keep your money in a CD, the more interest you get paid.

Checking Account – A checking or spending account is for people who earn money and have to pay money to others. They can pay by writing a check or using a debit card that takes money directly from their checking account and places it into the other person or organization's account. Once you turn 13, you can open a Bellco **Student Checking** account.

Other banking products or services you might use when you are older include a credit card, car or home loan, money market account, and more.



Complete the Story

Word List:

company wisely stocks goals lose

profit interest CD invest

My friend Spencer is always talking about his long-term money _____. He plans to manage his money _____. When he is older, he wants to _____ money in several places. First, he says he'll save his money in a _____ at the Credit Union so he can earn _____. Later, he is going to buy _____ so he can own shares of a company. If the company makes a big _____, he could make a lot of money! But if the company does not, he could _____ some of his money. Spencer told me that's a risk he'll have to take. One day he might even start his own _____.

Answer Key: goals, wisely, invest, CD, interest, stocks, profit, lose, company

Quiz Your Parent

YOU be the Teacher and Ask your Mom or Dad:

1. When did you first get an allowance, and how much was it?

_____

2. What was your first job, and how much did you earn?

_____

3. What was something you bought with your own money as a kid?

_____

4. Did you save money? If so where did you keep it?

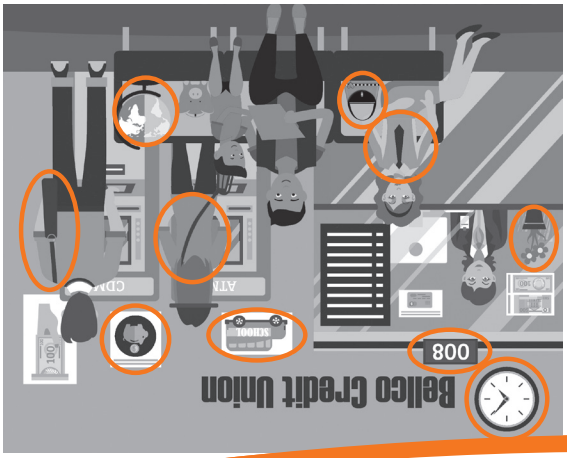
_____

5. What are some ways I can earn money?

_____

6. Can you tell me about one money mistake you made as a kid?

_____



Answer Key from Page 1

BELLCO Resources

Youth Resources

Coindexter Club

is a great tool to help teach kids about money. It is a virtual-world game site that immerses kids in real-life learning situations in a fun environment.

Bellco.org/Coindexter

Family Resources

Bellco MoneySmarts

is a program that provides easy access to short financial education activities.

Bellco.org/MoneySmarts

Bellco's YouTube Channel

hosts a variety of educational videos on YouTube. You will find content from a social show called #AskBellco and quick mortgage tips called Bellco's Mortgage Minute.

youtube.com/user/BellcoCreditUnion

Other Resources

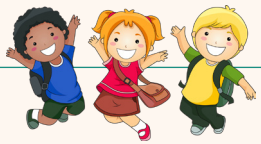
U.S. Mint

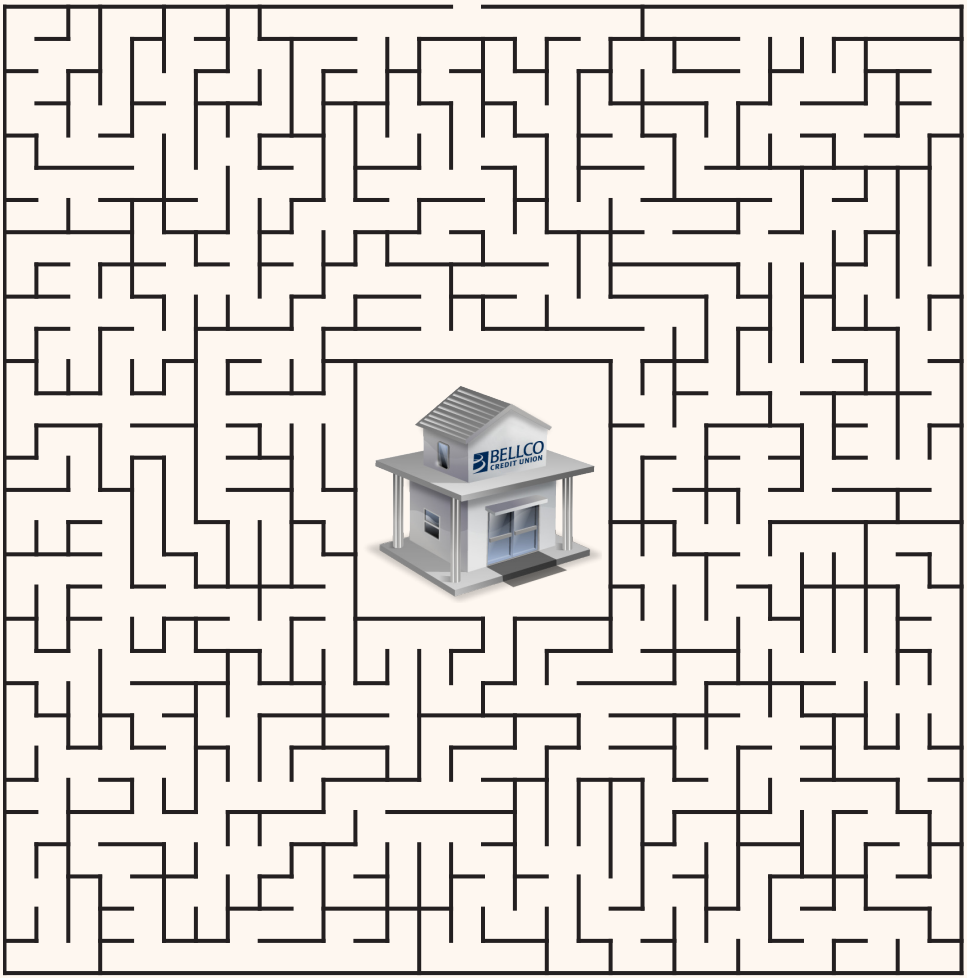
provides information and activities about coins, collecting, and using money, **usmint.gov/learn/kids**.

EconLitCo

provides resources, programs, and contests for families, teachers and students, **EconLitCo.org**.

Go to BELLCO





Coindexter Club

is a great tool to help teach kids about money. It is a virtual-world game site that immerses kids in real-life learning situations in a fun environment, **Bellco.org/Coindexter**.

ECONOMIC LITERACY
COLORADO

Equipping Teachers ▶ Educating Students ▶ Elevating Financial Futures

Who We Are

Economic Literacy Colorado is dedicated to students graduating with the knowledge and skills they need to become successful and financially-secure citizens.

How We Help Teachers

We provide year-round Professional Development training and valuable classroom resources on economics and personal finance so teachers are equipped to teach their students these essential life skills. Classes, workshops, and resources are available to all K-12 teachers at **EconLitCo.org**.

How We Help Students

We host Colorado's one-and-only Stock Market Experience for 3rd-12th grade students. This classroom program teaches students about saving and investing, and allows them to virtually invest $100,000 in the stock market. Ask your teacher to check out the **StockMarketExperience.org** website.

For more information visit
EconLitCo.org
or call us at 303-752-2323

FUNancial $marts