

Personal Finance Newsletter

Unit 2: SAVING

Mr. Dalgord's Personal Finance class started the year with Unit 1, Checking, and is now on to Unit 2! Saving!

Students will learn...

- *Savings basics
- *Why we save
- *How we save
- *Selecting a savings account

Learn Saving Strategies That Actually Work
(click the image to access the video link)



Conversation Starters with Your Child

It's important to talk to your own child about money, but it's not always easy. [CLICK HERE](#) for a few simple suggestions for **HOW** to approach the conversation. Below are a few ideas to start the conversation with linked resources on each graphic to brush up on the topic.

WEBSITE

Do you have a long-term savings goal, something you are saving to buy in a year or more, such as college or a car?

Brush up on the topic:



INTERACTIVE CHECKLIST

It is important to have your own savings account and avoid banking fees. Let's discuss how you can do both.

Brush up on the topic:



INTERACTIVE WEBSITE

What habits do you want to form now or strategies do you want to use that can help you work toward saving for a goal?

Brush up on the topic:



Addressing Common Student Misconceptions

MYTH I don't need a separate account just for savings, I can just use my checking account.

FACT Research has found that when you set up a direct deposit to split your paycheck into at least two different accounts, one for spending and another for short term savings, you are more likely to save. After graduation students will need savings for goals, emergencies for unexpected events, and even for employees who are paid different amounts each paycheck and need to use their savings to smooth out their income dips.

[Click here](#) if you want to take a deep dive into many of the activities and topics our students are learning in this unit in personal finance class.

Parents: Did You Know? (click the video!)



SAVING = WELLNESS

The well-being of those who lack sufficient savings is on average lower than those who do.

SAVE FOR EMERGENCIES

40% of Americans don't have \$400 in the bank for emergency expenses. (Experts recommend saving for 3-6 months of expenses.)