

## **Back to School Youth Accounts**

Fall is just around the corner and kids are heading back to school, but the teaching doesn't have to stay in the classroom. Teaching your kids about money management while they are young can help them practice good savings habits for the future. That's why we're here; to provide some tips on improving financial education to kids and we think our Young Savers program is a great way to begin!

It all starts with opening a youth savings account. Once opened, your kids will receive a coloring and coin book. Encourage your kids to save the coins and when the book is full, they can deposit it into their account and receive a fun gift from U1 to help them continue saving!

Here are some additional tips to help improve financial literacy for your kids:

- Educate your children on the differences between wants and needs.
- Teach your children to count money and make change.
- Consider giving your children an allowance in exchange for chores or teach them practical ways to earn money.
- Set goals for your children's savings
  - For every \$25 they save, award them with a want.
  - For every \$50, add \$5 of your own.

Stop in to your local division office or visit [u1cu.org/young-savers](http://u1cu.org/young-savers) to start helping your kids save at a young age!