

How to Budget

In the January 2024 *Kids Club* newsletter, you learned why a budget is important. It is a tool that helps families manage their money more effectively. In this edition, you will learn how to create a budget. Ask a parent or guardian to help you with the steps below.

- **Calculate your income.** The money you earn each month through jobs, chores, or allowance is called your income. This could also include any money you receive as gifts. Add up how much income you earn each month.
- **Identify your expenses.** An expense is where you spend your money. This could include buying snacks at school, buying clothing or toys, or going out with friends. Make a list of these expenses.
- **Learn the difference between needs and wants.** As a kid, you may not be responsible for purchasing many of your basic needs such as food or shelter. However, it's important to identify something you have to have (need) verses something you would like to have (want).
- **Create a savings rule.** When it comes to saving money, the ultimate goal is to think about your needs and wants in the short term and in the future (long term). Start putting a portion of your money aside into each of these categories. You also may want to dedicate a percentage each month to help others or donate to charity.
- **Subtract your expenses from your income.** Write down all of your expenses and income for the first month and look back to see if you have enough income to cover your expenses. If not, take a look at your expenses and see if there is anywhere that you can cut back. The idea is to have a zero-based budget, meaning all your income is allocated towards specific expenses or savings goals, so you are left with zero unallocated dollars.



National Teacher Appreciation Day

National Teacher Appreciation Day is Tuesday, May 7. Get ready to show your extraordinary educators just how much you appreciate them.

- Make a special thank you card.
- Write a poem for your teacher.
- Help clean up the classroom.
- Ask your teacher, "What can I do to help?"



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April 22 is Earth Day

Happy Earth Day!
Consider these ideas to help your friends and family celebrate Earth Day:

- Ask a parent or guardian to help you host a clean-up day at a local park or beach.
- Ask your teacher if there are any activities your classroom can do to promote recycling.
- Learn how to recycle markers, mechanical pencils, pens, highlighters, and crayons.
- Make eco-friendly swaps at home, like using a reusable cloth instead of a paper towel to clean up a spill.
- Ask a parent or guardian if you can plant a tree in your yard.



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Winners of the *Kids Club* Winter Coloring Contest

We drew random entries to choose the members who would receive a \$10 deposit to their Kids Savings accounts. Congratulations to the winners!

Kinsley B.
Age 10

Patrick B.
Age 10

Cassidy B.
Age 12

Connect With Us

Financial Centers and ATMs
Find locations and hours at
scfederal.org

Contact Center
800-845-0432
ContactCenter@scfederal.org

Mailing Address
South Carolina Federal
Credit Union
P.O. Box 190012
N. Charleston, SC 29419-9012

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Spring Coloring Contest

Color this image and send your artwork to us. You'll automatically be entered into a drawing for a \$10 deposit to your Kids Savings account and have your name appear in the next newsletter!



DEADLINE: May 31, 2024

Mail your entry to:
**South Carolina Federal Credit Union
 Kids Club, Spring Coloring Contest
 P.O. Box 190012
 N. Charleston, SC 29419-9012**

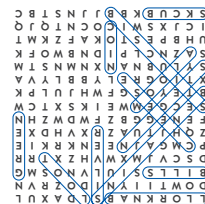
Name

Birthdate (Month/Day/Year)

Word Search

Solve this puzzle by finding all the slang words for money.

BANKROLL	GREEN
BISCUITS	NUGGETS
COIN	BILLS
MOOLA	CHEESE
BENJAMINS	LOOT
BUCKS	SILVER



Solution: