

# financial literacy **FOR TEEN\$**

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note-taking guide

La Canada, CA

**1** Why should you start saving money now, while in your teens?

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**2** Complete the boxes with your best answers:

	Risks	Rewards
Money kept in your wallet, backpack, or a jar on your shelf		
Money in a savings account at Bank of America		
Money lent to a friend who says she will pay it back next week		
Money spend on \$100 worth of lottery tickets		

**3** What is the difference between saving and investing?

Circle the correct answers:

	<i>saving</i>		<i>investing</i>	
<i>goal</i>	long term	short term	long term	short term
<i>access to money</i>	easy	difficult	easy	difficult
<i>risks</i>	low risk of value loss	high risk of value loss	low risk of value loss	high risk of value loss
<i>reward</i>	low profit potential	high profit potential	low profit potential	high profit potential

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## What's the answer?

Use the given terms to complete the statements:

savings    checking    CD    stock    treasury bond    bond    mutual fund

1. I would like to have easy access to my money to pay bills. I should open a \_\_\_\_\_ account.
2. I have a goal to vacation for a week in Hawaii and need to save \$2,000. I should open a \_\_\_\_\_ account.
3. I would like to own part of a company and expect potential high returns; but I am willing to accept that I may also lose all of my money. I should purchase my favorite company's \_\_\_\_\_.
4. I would like to save my money and don't need access to it for five years but I am not too much of a risk taker. Where can I put my money? Could be more than one answer.

## Resources:

<https://www.teenfinancetips.com/stocks-vs-bonds/>

<http://www.teensguidetomoney.com/saving/>

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