Income, expenditures, and saving

Identify the elements of a personal budget (income, expenditures, and saving) and explain why personal spending and saving decisions are important.

Name: _____ **Date:** _____

IN PLAIN WORDS

Same budget toolkit as 4th grade, income, expenditures, saving, because managing money well matters at every age.

IS IT INCOME, AN EXPENDITURE, OR SAVING? CIRCLE YOUR ANSWER

You earn $8 an hour babysitting your neighbor's little brother.

Income Expenditure Saving

You buy a new video game with money you've saved up.

Income Expenditure Saving

You put half of your birthday money into a savings account.

Income Expenditure Saving

You get paid $15 for walking a neighbor's dog all week.

Income Expenditure Saving

You spend $6 on lunch at a school fundraiser.

Income Expenditure Saving

You leave your allowance in your account for three weeks without touching it.

Income Expenditure Saving

BUILD YOUR OWN BUDGET

You earn $25 total from babysitting and dog-walking this month. Decide how you'll use it.

I will SAVE $ _____ **I will SPEND $** _____ **on:** _____

WHY MIGHT A 5TH GRADER CHOOSE TO SAVE PART OF THEIR MONEY INSTEAD OF SPENDING ALL OF IT?