

1960

## EC60-1142 You and Your Money

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#60-1142

# You and Your Money

## PURPOSE OF CIRCULAR

This circular gives directions for presenting a felt board talk for 4-H boys and girls on the sources and uses of money. Money is a universal necessity. 4-H members need an opportunity to understand and realize the place of money in their daily lives. This felt board talk is intended to start or promote thought among 4-H members so that money can be of most service to them in EARNING, SPENDING, SHARING, AND SAVING. This type of program may help to create interest in, or "glamorize" Thrift - which is usually regarded as a difficult, intangible topic.

## SUGGESTED USES

4-H clubs like to participate in community activities. Thrift programs sponsored by U.S. Treasury Bond drives, State Banker Associations, Defense Scrap Drives, etc. , offer opportunity for 4-H clubs to consider the value of money. The program can be a 4-H club's contribution to any community activity that emphasizes Thrift, conservation or savings.

Remember that Thrift is not always in cash. Perhaps a review of E.C. 0-40-2, Nebraska 4-H Thrift Program, would give added ideas to 4-H leaders as well as 4-H members.

## MATERIALS NEEDED

For the background use a felt board. If no felt board is available, use a piece of flannel or turkish towel stretched tightly over a firm board.

Make "coins" as directed on page 3. Cut out characters in the back of the circular . Paste either flannel or pieces of sand paper on the back of each cut-out so it will stick to the background. You will also need the following paper signs or pictures (see directions in left hand margin of circular for details).

- |  |                   |
|--|-------------------|
| (1) "Spending and Saving for Satisfaction" | (6) "Please, Dad" |
| (2) 4-H Emblem                             | (7) "Allowances"  |
| (3) Gift package                           | (8) "Earnings"    |
| (4) Baby                                   | (9) "Gifts"       |
| (5) Father and Mother                      |                   |

These articles are needed:

- |   |                              |
|---|------------------------------|
| (1) Colored paper pocketbook or real purse  |                              |
| (2) "Silver coins" made of cardboard, aluminum foil, and pipe stem cleaners - one of them marked "Interest" |                              |
| (3) Paper picket fence  |                              |
| (4) Piggy bank  | (6) Tiny American flag       |
| (5) Bank book   | (7) Samples forms on Page 5. |

## FOLLOW-UP

Suggestions for follow-up or additional activity are given at the end of this circular .

Set up a felt board in front of the group.

What is money? Where does money come from? Who needs money? When did you first have money? What did you do with your very first money? Were you thrifty in spending that first nickel or dime?

Maybe you think you have very little money and it doesn't make much difference what you do with it. Money is not the most important thing in your life, but the way in which you learn to use it now can help you get the most good out of money you will have when you are older.

Let's talk about you and your money.

Place strip of paper with words "Spending and Saving for Satisfaction" on the felt board.

Are you learning to spend and save for satisfaction?

Have pictures of sources of money to stick onto felt board as suggestions are made: for example, 4-H Emblem for money from a 4-H project. Gift package - if received gifts. Baby - for baby sitter.

Where does your money come from?

Father and mother - for allowance.

The words "Please, dad!" if ask parents each time.

Arrange in 3 columns according to kind. Then at end top each column EARNINGS, ALLOWANCES, GIFTS.

Looks like your money comes from Earnings, Allowances, and Gifts, doesn't it?

As you talk, place the three cardboard signs for \$pend, \$hare, \$ave on felt board, one at a time.

Everybody uses money in at least three ways.

Have a large, bright colored pocketbook (can be made of construction paper or the real thing).

## \$PEND

As you talk take some money from the purse and put it on the table (either make the money by covering cardboard circles with aluminum foil, adding arms and legs of pipe stem cleaners and labeling it \$1, 50¢, 25¢, 10¢, etc.; or use stage money from the dime store).

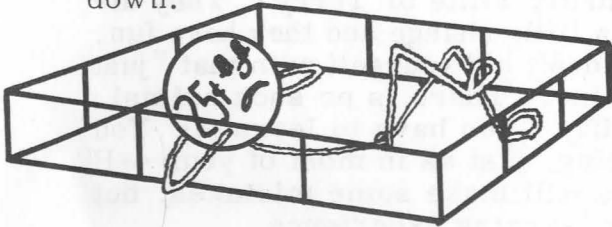


## \$HARE

Bring out more money from purse and stand it on table.

## \$AVE

More money from purse for savings, but set it in a place by itself, maybe with a "fence" around it, but let the money "sit or lie down."



As you talk, pick up "sitting" dollars and let them "work" or be in action.

Put a piggy bank in Savings Pen and put a coin on it.

Put a Bank Book under the arm of a coin. And then line up some smaller coins marked "Interest" to follow behind it.

First, you spend some of it on yourself. Some things you "have to" spend for, like lunches, school supplies, clothes, and other necessary items. Sometimes you spend on yourself because you "want to" for a soda, ball games, on a hobby, like new stamps for your stamp collection. (Let group tell what they spend for.)

Do you run out of money before you get all your "want-to's?" Don't let these "want-to's" crowd out your "have-to's." Let's pay the "have-to's" first. Then let's be sure the "want-to's" are worth the money. Do you really want them - will you be glad later that you spent your money for them?

And then there's a second kind of spending. One of the nicest things you do is help others by giving them some of your good things. In this case, you share your money - either by giving someone part of your money, or giving something you bought with your money. For example, you give money to your church school or to the Polio Fund; or buy things like birthday and Christmas gifts; or send clothes to orphans in another country. (Let group tell how they share their money.)

What about tomorrow? Are there things you'd like but don't have money enough for today? This brings us to the third kind of spending. How about keeping (saving) some of today's money to spend for that school sweater you want? What do you do with your 4-H Club profits? Maybe you want to spend some of them for a jalopy to run around in with the gang; or for a record player for your room. Some of those dollars will be mighty nice several years from now if you plan to go on to college, or when you decide to have a home of your own. Regular saving is a wonderful help to pay for special or unexpected expenses. What are you saving money for? (Let group tell their savings plans.)

Where is that money you are saving? Just as it is good for you to be busy, it is a good idea to keep your money at work.

You may save your money in a "piggy bank" at home but your coins are being lazy just lying there in the Pig. They are not earning more money for you.

How can those coins work for you? If you put them in a Savings Account at the Bank, they'll earn more money (interest) for you.

Put a little flag in the hand of 3 coins - followed by 4 more going in opposite direction, toward you.

Would you like to take part in your own government? When you buy a Defense Bond you are helping your own United States Government. Doesn't it make you feel important? And for every \$3.00 you put into a Defense Bond you will receive back (in ten years) \$4.00.

If you don't have enough money for a bond, you can put money in your Savings Account at the bank until you have enough to buy a bond.

## THRIFT

Remember we asked if you were thrifty when you spent your first nickel or dime?

What is thrift, anyway?

Put on felt board: Figure of boy and girl mending or brushing clothes or shining shoes. Then add: Stingy looking boy or girl.

Thrift is more than just saving money. It is doing a good job of spending money and it is also doing a good job of taking care of the things you have so that you don't need to spend money. Then you will have money to use for other things. But you wouldn't want to be a penny pincher or a nickel nurse - though you may have to squeeze a dime a little now and then.

Put on girl or boy with empty purse.

Pete, the Penny Pincher and Nellie, the Nickel Nurse squirm out of their share of a party or mooch a bit of your candy bar; and never share any of theirs. They aren't thrifty; they're just plain tightwads and pikers. Then there are lots of Sally and Sammy Spendthrifts who spend all their money without anything much to show for it.

Happy boy or girl with money, happy faces.

The idea is not to be like that - like any of them.

Can you be a Thrifty Tillie or Terry? They always seem to have a little change and they have fun. Sure you can! And don't kid yourself with that "just naturally thrifty" line. There is no such animal. Nobody's born thrifty - you have to learn it! You have to learn by doing, just as in most of your 4-H projects. Sure you will make some mistakes, but that is part of your learning experience.

(Let group tell about their thrift practices - review E. C. 0-40-2 for ideas.)

Have sample forms ready to put on board one at a time.

Would you like to check on how you spend and save, and keep a simple record to see how you can improve your money management?

Here's how:

First, know something of how much you will have to spend. Write it down in a form something like this:

WHERE MY MONEY WILL COME FROM?

Date	Earnings	Allowance	Gifts	Total
	\$	\$	\$	\$

How do you think you are going to spend it?

I WILL SPEND MY MONEY FOR:

Date	Save for future	Spend on myself Have-to	Share with others
		Want-to	

Then keep track of how you really spend your money, like this:

MY MONEY - IT CAME, IT WENT

Date	Money I rec'd. Earnings, Allow., gifts	Money I saved	Money I spent on myself Have-to	Money I shared with others
			Want to	

Put on board:  
Boy and girl shaking hands  
with a piece of paper  
money.

Well, that's the general idea.

You want to know where the money is coming from you should have an idea how you want to use that money, and you will watch to see how you spend your money for have-to's, want-to's, savings, and sharing. And remember, taking care of things is thrift too. When you do some of these things you are on the road to Thrift. If you do all of them you will be Mr. Thrift Himself. (Or Lady Thrift Herself.)

ADDED SUGGESTIONS:

HOW CAN YOUR CLUB WORK TOGETHER?

How about organizing a Thrift Campaign for at least two months, to help make your community notice Thrift practices?

How about encouraging each member to take part in the Thrift program in some way and to make a report at the end of the campaign?

How about all members continuing their Thrift demonstration all year long and making a report at the end of the year?

How about asking your leader or county agent about Thrift leaflets you can get?

How about contacting one of your local banks to arrange a tour through the bank for the club members to learn about the various services of the banks?

How about taking part in the 4-H Speaking Contest and discussing Thrift?

How about writing a short story on some Thrift idea, like: "What Does Thrift Mean to Me?" or "How a 4-H Member Can Be a Thrifty American Citizen."

How about staging a Thrift playlet with members of the club as the cast?

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