



# My Own Budget

Whenever we have money, we have a choice of whether to spend it now or save it for later. Sometimes we spend money because we need to buy something right away. Sometimes we save money so we can buy something later. We can also share money, which means using it to help others. Why would you choose to spend, save, or share? You can find out how to do all three by creating a budget!

## Steps

1. Find out how people spend money
2. Learn how to save
3. Find out what it means to share
4. Explore your wants and needs
5. Make a budget and set goals

## Purpose

When I've earned this badge, I will know how to spend, save, and share money.



# My Store

Items Sold	Cost
	\$
	\$
	\$
	\$
	\$
	\$
	\$
Total	\$

# Step 1: Find out how people spend money

You've probably seen people spend money on something they need or want. Maybe it was at a grocery store or shopping mall, or maybe you've seen a family member shop online. You also may have spent your own money on something you wanted. Find out more about spending.

## Choices—do one:

### Hold a friends and family movie night.

Plan a movie night and decide how much everything will cost. How much are the tickets? What about food and drinks? Have your friends and family members use play money to pay and add up how much you make.

► **For more fun:** on colored paper, design and cut out the movie tickets. To advertise your snacks, draw a poster!

**Set up a make-believe store.** Imagine that you and your friends each own a different

type of store. One might have a pet supply store, a bookstore, an art supply store, or a toy store. On separate pieces of paper, draw items you would sell at your store and give each a price. Ask your Brownie friends to do the same for their stores. Then use play money to go shopping! When you see something to buy at a friend's store, take the paper drawing and pay for the item. When you sell something, write down what you sold and the amount. At the end, add up everything you bought and sold.

**Roll the dice to spend.** With your friends, form a circle and have each person write down one item they want to buy. Have an adult help you find out how much it would cost. Write down the cost. Then take turns rolling a pair of dice. Whatever the total of the dice, take that much play money. If the roll shows an 8, the person takes \$8. At the end of the game, find out how many can afford the item they want to buy. How many people had leftover money? Who is willing to give up their leftover money to others who don't have enough for their item?



## What's a Savings Account?

When you save, you put your money away so you can spend it later. One way to do that is by putting your money in an account at a bank or financial institution—places that look after people's money and might even give you a little bit more money as a reward for saving with them. Here's how it works:

- You get an account number that is in your name.
- You deposit your money into that account.
- When you take money out, it's called a withdrawal.
- The bank or financial institution will keep track of your money.
- You should check up on your account often.

**Tip:** Make sure to never share your account information with anyone.

## Step 2: Learn how to save

Money you set aside to spend later is called savings. Is there something you want to buy? Think about what it might be and learn what it takes to save.

### Choices—do one:

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**Keep a savings jar.** First, come up with something to save for. It might be a pencil case for school, a video game, or a bike. With help from an adult, find out what it costs. Then decorate a jar with the word "Save." Paint or draw what you're saving for on your jar to keep you inspired. See if you can collect enough money over time to meet your goal!

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**Set a troop goal.** What does your troop want to save for? It might be a fun field trip or camping equipment. Make a list and vote on three goals you have. Then make three jars with the word "Save." On each, paint or draw the thing you're saving for to keep you inspired. Keep the jars in your meeting room and add money over time to meet your goal. To meet your goal faster, find out how many cookies you'd have to sell as part of the Girl Scout Cookie Program®.

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**Set a family goal.** Talk to your family about something you can all save for. Is it a family pizza night or trip to an amusement park? Or a computer the family can use or matching pajamas? With your family, find out how much your goal costs. Then decorate a jar with the word "Save." On your jar, paint or draw what you're saving for to keep your family inspired. Put it in a place where you and your family can save money over time to meet your goal.

# Words to Know

**Account:** The place in a bank or financial institution where someone's money is held. Each account has a unique set of numbers that match up with the person who opened the account.

**ATM:** Short for "automated teller machine." This machine lets customers make deposits or withdrawals from a bank account and check their balance.

**Balance:** The amount of money in an account. To find out how much money there is, people ask for their balance.

**Bank:** A place that looks after people's money and keeps it safe. It also lends money to help people buy things like houses.

**Brainstorm:** A fun word that means coming up with new ideas and different ways to solve a problem.

**Deposit:** Putting money into an account.

**Earn:** To receive in return for work or service.

**Financial institution:** A company that manages money, such as a bank, savings and loan, or credit union.

**Goal:** Something a person wants to do, be, or have. It can also mean what a person plans to do with the money they earn.

**Needs:** The things people must have to stay healthy and be safe, like clothing, housing, and medical care.

**Save:** To put aside money to use later.

**Share:** To give someone else something they need.

**Spend:** To use money to pay for something.

**Wants:** The things people would like to have but can live without.

**Withdraw:** Taking money out of an account.

## Step 3: Find out what it means to share

When you were younger, you probably shared your toys when playing with friends. Everyone got a turn, and no one was left out. That important lesson continues today. One way to make the world a better place is by sharing time and money so that everybody has the things they need to live. Find out what people need and how sharing helps.

### Choices—do one:

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**Create a poster.** Cut out pictures from magazines or catalogs and paste them on a poster of things people need to be healthy and safe. They could be medicine, toothbrushes, clothes, or water. Call it “What People Need to Live” or come up with your own title. Then share your poster with friends and family and find out about ways to get people what they need.

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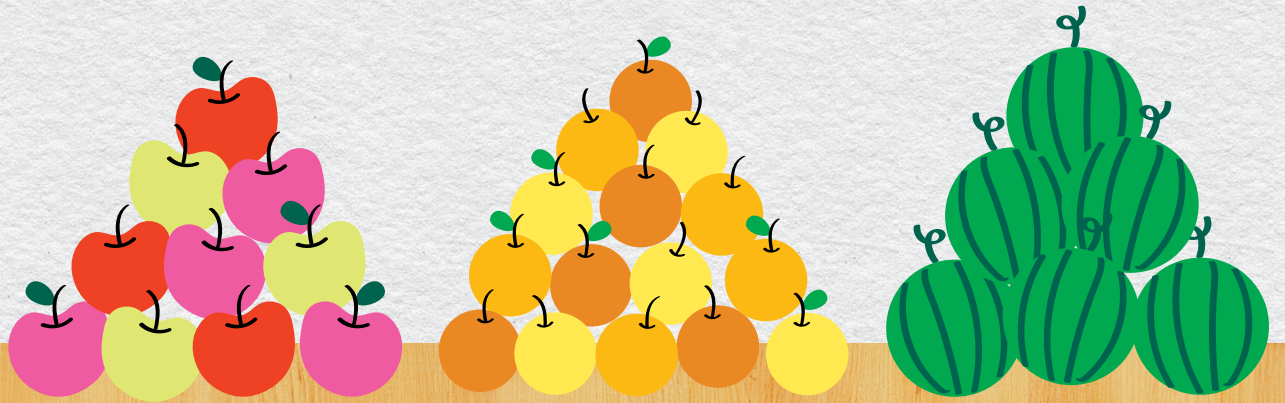
**Visit a food bank or animal shelter.** With your troop or a family member, visit a food bank or animal shelter in your community. A food bank is a place where people donate food to be shared with others who are hungry. An animal shelter takes care of abandoned or lost animals. Ask a staff member or volunteer what they do to help others. What kind of help do they get from the community?

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**Brainstorm ideas to help others.** As a group, come up with ways you can support people who need help. Then decide how you want to help. Will you save money to donate? Will you use some of your troop cookie money to give back?

# FOOD BANK

RICE RICE



## Step 4: Explore your wants and needs

You need certain things to stay healthy and safe, like food, water, and a place to live. You want things that are nice to have but that you can live without, like a new skateboard or video game. Look at the “Wants or Needs?” box. Can you tell the difference between a want and a need?

### Choices—do one:

#### **Investigate your troop’s wants and needs.**

When you earn Girl Scout Cookie® money, you and your troop decide how to spend it. Find out what your group wants and needs and make a goal for your cookie earnings.

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#### **Play a wants and needs flash card game.**

On blank index cards, draw things you’d like to have and things you need. On the back of each, write “want” and “need,” depending on what it is. Then play with a friend or family member by showing the drawing side of your cards and having them guess if it’s your need or want.

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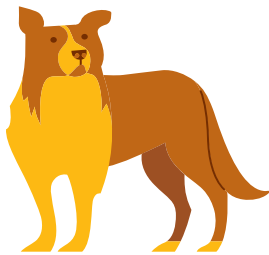
**Explore what you have.** On paper, make two columns: wants and needs. Look around the room you’re in and write down lots of things you see. Put each item in the column where you think it belongs. Then show it to your friends or family to talk about the choices you made.





# Wants or Needs?

The things people must have to stay healthy and be safe, like clothing, housing, and medical care, are called needs. The things people would like to have but can live without are called wants. Circle the things that people need. Do you agree that everything leftover is a want?



Dog



Computer



Water



Backpack



Book



Video game



Shirt



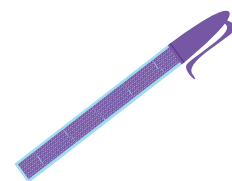
Blanket



Food



House



Pen

# Online Banking

Most banks and financial institutions offer online banking. This means you can manage your account from a computer or mobile device. Using an ATM (automated teller machine) is another way to do this. Ask an adult who uses an ATM to show you how they use it.



# Step 5: Make a budget and set goals

Now that you have ideas for how you want to spend, save, and share, you can create a budget. Then you'll set goals for your budget. For example, if you're saving, what is it for and when do you hope to be able to afford it?

## Choices—do one:

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**Budget for the future.** On a piece of paper, write the words Spend, Save, and Share at the top. Under each word, write one goal you have. Now imagine you earn \$5 a week. What would you be able to spend it on by the end of that week? Would you keep it in savings? Would you share it? Would you put a little bit in all three? Then think about the second week and do the same. By the end of the second week, if you saved your \$5 the first week, you would have \$10. How would you spend, save, or share it? What if you thought about the whole year? What could you do with your money?

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**Visit a bank or financial institution.** Write down your ideas for how you want to spend, save, and share. Then ask an adult to take you to a bank or financial institution, which is a place that looks after money. Ask someone who works there what it takes to open a savings account. Find out how saving and making a budget can help in the future. How will it help your spend, save, and share plan?

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**Create a wish list board.** Paste pictures on a poster board of everything you dream about spending your money on. Under each item, set a goal for how much you would need, and how you might save that amount. For example, if you saved \$1 a week, how long would it be until you'd have the item?



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# Volunteer's Guide to the My Own Budget Badge\*

Find tips and ideas to help guide your troop through this badge.

## Step 1: Find out how people spend money • 30–40 minutes

**Ask:** What do people spend money on? What have you spent money on or asked someone to spend money on?

**Share:** You've probably seen people spend money on something they want or need. Maybe it was at a grocery store, or maybe you've seen someone in your family shop online. You also may have spent your own money on something you wanted. Let's find out more about spending!

### Choices—do one:

- **Hold a friends and family movie night.** Divide Brownies into small groups to plan their movie night. Have them draw posters with the name of the movie, ticket price, and the cost and type of snacks. Ask them to imagine they had five friends and family at their movie night. How much would they make if everyone bought a ticket and snacks?

**Materials:** poster boards, drawing materials

- **Set up a make-believe store.** Let Brownies decide what type of make-believe store they want to set up. Help them put a price on their items, rounding each to the nearest dollar. After all the Brownies have had a chance to play store owner and customer, help them add up the amounts of everything they bought and sold. Find out what Brownies wanted but couldn't afford.

**Materials:** paper, pens, play money, calculator

- **Roll the dice to spend.** Have Brownies form a circle and help them find the cost for the item they want to buy. You can estimate the cost and round it to the nearest dollar. When Brownies roll the dice and get a number, give them that amount in play money. Ask Brownies to figure out if they have enough for their item. If not, how much more would they need? If they have leftover money, how much? Then encourage them to share their extra money with others who don't have enough. Find out how it feels to share. Let them know they'll be learning more about sharing in another activity.

**Materials:** dice, play money

## Step 2: Learn how to save • 30–40 minutes

**Ask:** Have you ever saved money for anything?

**Share:** Money set aside for things you need or want, or for a surprise or an emergency, is called savings. Do you have a goal for something you want to buy?

### Choices—do one:

- **Keep a savings jar.** Have Brownies each come up with a goal to save for. Help them find out what it costs. Then have Brownies decorate a jar with the word "Save." Ask them to paint or draw what they're saving for on their jars. Encourage them to take their jars home to see if they can start collecting coins for their jar. Ask them how they think saving can help them meet their goal.

**Materials:** jars with lids (one for each Brownie), painting supplies or colored markers to paint or draw on glass jars, stickers (optional)

- **Set a troop goal.** Talk to Brownies about what the troop wants or needs. On a whiteboard or large piece of paper, make a list and have them vote for their top three favorites. Find out what each would cost. Divide Brownies into three groups to make jars with the word "Save" and to paint what they are saving for. Have Brownies leave the jars in the meeting room and add money over time.

**Materials:** whiteboard or large paper, three jars with lids, painting supplies or colored markers to paint or draw on glass jars, stickers (optional)

- **Set a family goal.** Have Brownies think about one thing their family wants or needs. Find out what it costs. Brownies will decorate their own jar with the word "Save," and paint what they're saving for on the jar. Encourage them to take their jar home so their family can collect coins over time to meet their goal. Ask them how they think saving with their family can help them meet their goal.

**Materials:** jars with lids (one for each Brownie), painting supplies or colored markers to paint or draw on glass jars, stickers (optional)

\*Detailed choice activities, meeting tools, and additional resources and materials can be found within the Volunteer Toolkit on [my.girlscouts.org](http://my.girlscouts.org).

### Step 3: Find out what it means to share

- 20–30 minutes

**Ask:** What is a good way to help others?

**Share:** Girl Scouts make the world a better place, and one way to do that is to help make sure other people's needs are met. Saving and sharing your money can help.

#### Choices—do one:

- **Create a poster.** Have Brownies brainstorm things people need to be healthy and safe. Then have them work on their posters. Encourage them to take their posters home to share with their friends and family and find out about ways to get people what they need.

**Materials:** *magazines and catalogs, safety scissors, paste, poster board, drawing materials*

- **Visit a food bank or animal shelter.** Let Brownies know that a food bank is a place where people donate food to be shared with others who are hungry. An animal shelter takes care of abandoned or lost animals. Ask a staff member or volunteer what they do to help others and how they get help from the community.

**Materials:** *none*

- **Brainstorm ideas to help others.** Have Brownies think of ways they can help other people. Write their ideas on a whiteboard or large piece of paper. Then have them choose one that means the most to them and decide how they want to help. Will they volunteer or save money to donate?

**Materials:** *whiteboard or large paper, markers*

### Step 4: Explore your wants and needs

- 20–30 minutes

**Ask:** What are some things you want but don't really need?

**Share:** You need certain things to stay healthy and safe, like food, water, and shelter. You want things that are nice to have but you can live without, like a new skateboard or video game. Find out more about your wants and needs.

#### Choices—do one:

- **Investigate your troop's wants and needs.** Tell the troop that when they earn cookie money, they decide how to spend it. Ask them what they want and need for the troop. Write their ideas on a whiteboard or large piece of paper. Then have Brownies make a goal for what they want or need for their cookie earnings.

**Materials:** *whiteboard or large paper, markers*

- **Play a wants and needs flash card game.** Give Brownies 10 blank index cards to play the game as

described in the badge booklet. Have them pair up and play flash cards with their teammate. Find out if it was easy or hard to decide if something is a need or want. Was there anything that could be both? (For example, someone might need sneakers but want designer brand sneakers.)

**Materials:** *unlined index cards (10 for each girl), pens*

- **Explore what you have.** On their wants and needs papers, have Brownies write down things they see around the meeting space to put in the column where they think it belongs. Then have them share their papers with the group to compare the choices they made and why.

**Materials:** *paper, pens or pencils*

### Step 5: Make a budget and set goals

- 20–30 minutes

**Ask:** If you had money to spend, how would you spend it? What would you save for? How would you share it?

**Share:** Now that you have ideas, you will create a budget. Then you'll set goals for your budget.

#### Choices—do one:

- **Budget for the future.** Have Brownies each fill out their "Spend, Save, and Share" papers. Remind them they'll pretend to earn \$5 for week one and \$5 for week two. How will they spend, save, and share that money? Help them with a calculator if they need it. Have them share how they budgeted their \$10. Challenge Brownies to plan for the entire year. What could they do with the \$5 if they earned that every week for a year?

**Materials:** *paper, rulers, pens or pencils, calculators (optional)*

- **Visit a bank or financial institution.** Arrange a field trip to a bank or financial institution. Make sure Brownies can talk to a financial services person while there. Find out if Brownies can take a tour to see how money is managed and kept safe. Ask the employee to talk to Brownies about how saving and making a budget can help them in the future. Have Brownies share their spend, save, and share plans.

**Materials:** *none*

- **Create a wish list board.** Let Brownies work alone or in pairs on their boards. Ask them to share their boards with the group and get more ideas.

**Materials:** *poster board, magazines or catalogs, safety scissors, paste or tape, writing/drawing/coloring supplies*

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