

SAVING & SPENDING

When you earn or are gifted money you have options of what you can do with that money. The simplest options are to save or spend it. How you choose to spend or save your money can make a huge impact on your lifestyle and your future!

Saving and spending go hand in hand. Money has to be spent on necessities like your home, electricity, food, clothes, and water. Once you've paid for your necessities you can pay for your wants like entertainment, travel, or hobbies. Whatever money you have left is money that you can save - or if you choose to spend less on your wants, you can save even more!

There are pros and cons to spending and saving. If you choose to save more of your money, you can purchase something more expensive or of more value but you'll have to wait while you save so you can afford it. Saving also allows you to set money aside for emergency purposes and life changes. If you spend on your wants quickly, there's no waiting but you'll have to spend on smaller items that you can afford at the time.

However you choose to spend or save your money is up to you! What's important is that you are able to pay for your necessities first.

VOCABULARY

Saving Money	To keep money set aside for future or emergency use.
Spending Money	Means to exchange your money for a need or a want.

