



# Teaching Kids About Money

Sound Credit Union  
August 25, 2021



GREENPATH

## FINANCIAL WELLNESS

is a nationwide non-profit that provides financial education and tools for people to lead *financially healthy lives*.

# GREENPATH SERVICES



FINANCIAL  
ASSESSMENTS



HOUSING  
COUNSELING



CREDIT REPORT  
COUNSELING



DEBT  
MANAGEMENT

Learn more at: [soundcu.com/greenpath](https://soundcu.com/greenpath)





LEAD BY EXAMPLE





SHOW THEM THAT  
STUFF COSTS  
MONEY

A family of four is shown in a bright, modern home during a move. A man and a young boy are sitting on the light-colored wooden floor, unpacking items from a large white bag. The man is holding a green bowl. A woman and a young girl are standing nearby, also unpacking. Several cardboard boxes are scattered around, including one labeled 'BEDROOM'. A blue storage box and a potted plant are also visible. A large red banner is overlaid on the right side of the image, containing the text 'TEACH THEM ABOUT OPPORTUNITY COST'.

TEACH THEM ABOUT  
OPPORTUNITY COST



ALLOW THEM TO EARN  
COMMISSION

A young child with dark skin and curly hair is lying on their stomach on a wooden table, smiling broadly at the camera. In front of the child are three small, white, cylindrical jars. The first jar on the left is labeled 'SAVE', the middle jar is labeled 'SHARE', and the third jar on the right is labeled 'SPEND'. The jars are empty and have their lids removed. The background is slightly blurred, showing more of the wooden table and the child's arm.

**AVOID  
UNPLANNED  
PURCHASES**

**MODEL A  
PLANNED  
APPROACH**





ENJOY FREE ACTIVITIES



A photograph of two women in a bright, indoor setting. The woman in the foreground, with long dark hair and a white lace cardigan over a purple top, is smiling and looking at a tablet. The woman behind her, wearing a light blue sweater, is also smiling and looking at the tablet. She is holding a credit card in her left hand. The background is softly blurred, showing a window with light blue curtains and a beige sofa.

OPEN A JOINT  
ACCOUNT

# Opening a Minor Account at Sound

## Requirements

- Any one under the age of 18 requires a parent or guardian present and to be the joint owner.
- To be eligible for membership at Sound you must live, work, worship, or study in Washington state

# Opening a Minor Account at Sound

- The parent/guardian and minor both must provide:
  - Full legal name
  - Physical address
  - Date of Birth
  - Phone number
  - SSN
- The parent/guardian must provide one of the following forms of identification:
  - Driver's License/State ID
  - Passport
  - US Military ID





# TALK ABOUT COMPOUNDING INTEREST



A young woman with dark curly hair, wearing a black shirt and a black and white striped apron, is smiling as she pours milk from a silver pitcher into a white coffee cup. The cup is on a saucer. In the foreground, the back of a person wearing a blue and white striped shirt is visible. The background shows a kitchen or cafe setting with shelves and equipment.

ENCOURAGE THEM TO GET  
A JOB

## MONTHLY BILLS

ELECTRICITY

\$110.00

GIAS

\$55.00

WATER

\$70.00

INSURANCE

\$100.00

CREATE A BUDGET



# START A COLLEGE SAVINGS FUND





SOUND GAVE **\$20,000** TO STUDENTS  
LAST YEAR.

Sound members are eligible for  
scholarships. Learn more at  
[soundcu.com/scholarship](https://soundcu.com/scholarship)





A photograph of two women sitting at a wooden desk, looking down at papers. The woman on the left has long brown hair and is wearing a denim vest over a grey hoodie. The woman on the right has dark curly hair, wears glasses, and a teal zip-up hoodie. They are both pointing at documents on the desk. In the background, there are colorful bokeh lights. A semi-transparent red box with white text is overlaid on the left side of the image.

SHOW THEM THE  
COST OF DEBT





TEACH THEM  
ABOUT CREDIT

# Questions? Contact us!



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[soundcu.com/minor-savings](https://soundcu.com/minor-savings)



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