

# the Little buffalos Savings Club



## Quarterly Newsletter for Kids

### April 2023

Managing money is a foundational life skill. There are so many factors involved and so many open-ended questions at play. How much should you be saving? When is it worth spending more? How do you keep spare change from burning a hole in your pocket? It takes years of discipline and training to perfect this skill, and ongoing self-control to maintain it.

That's why it's best to give your kids a head start on [money management](#) and saving. As a parent or guardian, remember that the lessons you plant today will take root and blossom, enriching your child's life for years to come.

Here at Interior FCU, we understand the enormity and difficulty of this task. In honor of National Credit Union Youth Month, we're focusing on ways to help make this process as smooth and as simple as possible.

We are proud to offer specialized [savings accounts](#) that are designed just for kids.

We know that different ages and stages have different needs. That's why we offer the Little Buffalo Account and then when your child reaches the age of 13 the account will automatically transition to a [Teen Account](#).

### Set a goal!

Now that your child's money will be sitting in an account instead of a piggy bank, let them use this opportunity to save up for something big. Sit down with them and discuss what they'd like to save for. You can create a long-term goal, like saving up for college or for a first car. Also establish a short-term goal, like a new gaming console or a hoverboard.

Set a date for your goals, and then set up a savings calendar for illustrating how much money needs to be saved each month to reach the intended target

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by the designated date. Discuss ways to add to the savings, being sure to include money from birthday gifts, summer jobs, allowances, and chores.

### **Bank together**

Show them the ropes! Always bring your children along when you complete [digital transactions](#). Show them how it works and let them see the account balance growing. If your child asks you to withdraw money from their account, make sure they see how this translates into a dip into their savings.

Remember: Every financial lesson you teach your child today equips them with money management skills for a lifetime.

# UNLEASH



**the Power of Saving  
at Your Credit Union™**

SUPPORTED BY



**youth  
month**