

## What We Learned In This Lesson

A **BUDGET** is a Saving and Spending Plan.



Having A Budget allows you to Plan your Saving & Spending. Here are 3 reasons why everyone should have a Budget:

- a) It helps you Pay Yourself First
- b) Prevents you from Overspending
- c) Allows you to Prioritise between Needs & Wants



**SMART** Budgeting is when you:

**S**ave first,

**M**ake a list,

**A**pportion your money,

**R**evuew your spending and

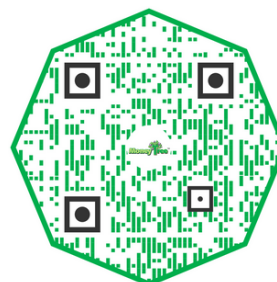
**T**rim (Cut) your spending.



### Why is this important?

Kids should learn SMART budgeting to build responsible money habits, manage spending, and prioritize needs. This skill promotes financial independence and prepares them for smart money management in the future.

**Parents  
Scan here!**



**Students  
Scan here!**



# Worksheet

1. Name the 3 things you need to do to harness the power of compounding interest.

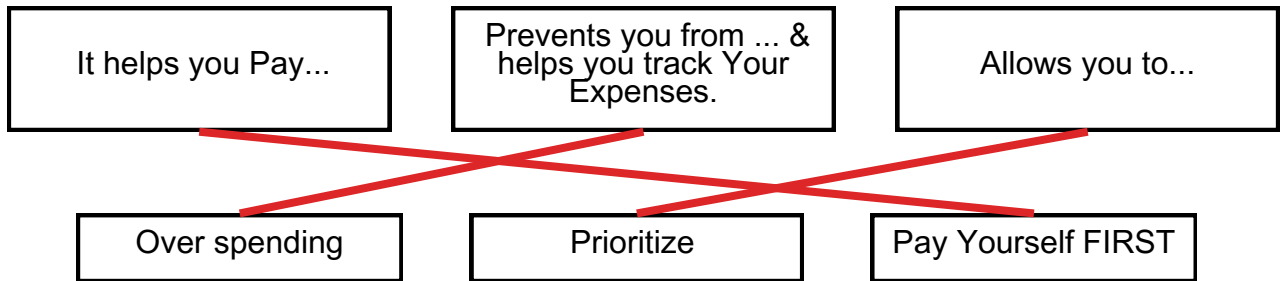
- a. **START SAVING / INVESTING EARLY**
- b. **SAVE / INVEST OFTEN**
- c. **LEAVE IT ALONE**



2. What is a BUDGET?

A Budget is your **SAVING** & **SPENDING** plan.

3. Why is Budget important? Match the correct answers

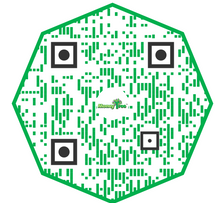


4. SMART Goals (Fill in the blanks)

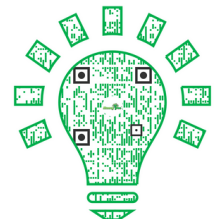
- S = **SAVE** first!
- M = **MAKE** a list.
- A = **APPORTION** money accordingly
- R = **REVIEW** your spending
- T = **TRIM** or cut your spending

**SMART**

Parents  
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5. Answer the following on SMART Budgeting

a. How many % should you set aside for Saving?

Answer: **20** %

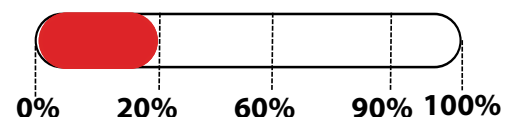
b. When making a list, what should you write down?

Answer: **NEED** or **WANT**

c. How often should you review your Budget?

Answer: **ONCE A WEEK**

Shade the percentage for question 5 (a).



Shade the amount for question 5 (c).

