

FOR IMMEDIATE RELEASE:

Contact: Bryn Ramjoue', Marketing Director, 801.321.7161, bramjoue@my529.org

Printable PDF

March 30, 2020

Financial literacy learning for all ages

my529 shares K-12 educational resources to mark Financial Literacy Month

(Salt Lake City) April is Financial Literacy Month, and learning the basics of managing money is something children can begin at an early age.

Since most children are studying at home during this time, my529 would like to share some fun and informative K-12 financial literacy ideas you could consider incorporating into your children's curriculum.

Find the ideas below—including additional financial literacy resources—in [The 529 Roadmap for their Future](#), sponsored by the College Savings Plans Network and my529.

Preschool. Count as much as you can together. Stretch them to counting higher and encourage them to count on their own. Show them how they can incorporate counting as they are picking up their toys or eating crackers.

Play games that involve money like "grocery store." Use grocery items from your cupboards, bathroom, etc. Make your own play money and place items in a "cart" and explain what each item costs, and that the more you spend on those items, the less you have to spend on other things. This teaches your child about the value of money and the cost of everyday items. It also can be a valuable lesson regarding the cost of food, and the importance of not being wasteful.

First grade. Count coins with your first grader. Stack pennies into piles of 5, 10 or 25 – putting those next to nickels, dimes and quarters.

Third grade. When your child receives money (whether from the Tooth Fairy, for chores, as holiday or birthday gifts, etc.), begin to discuss the value of dividing it up to spend on something immediately, save for a short-term goal, save for a long-term goal, and give to a cause or person your family cares about. Teaching about the value and impact of generosity is critical to your child's development. Here, or as appropriate in years to come, you can also introduce ways to save. You can discuss how little amounts can add up over time when you earmark them for a particular purpose.

Sixth grade. Teach your child about budgeting. Let them manage a small household budget. Give them a set amount of money, and let them choose which items you will purchase. Challenge them to make the money last all month.

Explore [The 529 Roadmap for their Future](#) for more K-12 resources that also feature information about educational costs, college preparation tips and 529 educational savings plans.

529 plans are tax-advantaged vehicles that help families invest for higher education expenses, such as tuition, fees, books, and room and board. my529, Utah's educational savings plan, is one of the nation's top plans.

About my529

my529, Utah's official nonprofit 529 educational savings plan, is highly rated by Morningstar Inc.

Accounts are free to open, and my529 requires no minimum deposit or account balance. my529's user-friendly website, my529.org, makes it easy to open, manage, and contribute to an account online.

To learn more, visit my529.org, call toll-free at 800.418.2551, or email info@my529.org.

Important Legal Notice

Investing is an important decision. Read the Program Description in its entirety for more information and consider all investment objectives, risks, charges, and expenses before investing. For a copy of the Program Description, call 800.418.2551 or visit my529.org.

Investments in my529 are not insured or guaranteed by my529, the Utah State Board of Regents, the Utah Higher Education Assistance Authority or any other state or federal agency. Your investment could lose value. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-insured accounts. Please read the Program Description to learn about the FDIC-insured accounts.

The state in which you or your beneficiary pay taxes or live may offer a 529 plan that provides state tax or other benefits, such as financial aid, scholarship funds, and protection from creditors, not otherwise available to you by investing in my529. You should consider such benefits, if any, before investing in my529.

my529 does not provide legal, financial, investment, or tax advice, and the information provided in this document does not contain legal, financial, investment, or tax advice and cannot be construed as such or relied upon for those purposes. You should consult your own tax or legal advisor to determine the effect of federal and state tax laws on your particular situation.

A Morningstar Analyst Rating™ for a 529 college savings plan is not a credit or risk rating. Analyst ratings are subjective in nature and should not be used as the sole basis for investment decisions. Morningstar does not represent its analyst ratings to be guarantees. Please visit Morningstar.com for more information about the analyst ratings, as well as other Morningstar ratings and fund rankings.