

Suggested Savings Activities

Texas Society of CPAs Recommends Low-Cost or No-Cost Financial Literacy Activities

Create a money journal -- Track everything you spend for the week, and write it down in a money journal. It will also show you and the rest of your family just how easy small purchases like a morning coffee and magazine at the convenience store can really start to add up.

Holiday and Birthday Gifts -- Save your money and put together a coupon book for your loved ones instead of buying a gift! Offer up free breakfast in bed, one free car wash or yard work. What other fun coupons can you create?

Holiday vacation planning -- Planning a holiday road trip? Budget all of the expenses that you might encounter on the trip. Don't forget about candy/drinks at the gas station when you stop to fill up or souvenirs from all your stops.

Encourage your children to save their allowance leading up to the vacation, so that they can buy their own souvenirs or that new toy they've been wanting.

Make a day at the bank -- Bring the family along and talk to your children about the different types of accounts that are available. Set up checking or savings accounts for your children and while you're there, set up your own savings account if you don't already have one. Don't forget about the importance of emergency savings accounts as well.

Read a money-minded book -- Take a trip to the library and add money-minded books to your child's reading list for those light homework evenings or for a weekend read.

Play restaurant -- Instead of going out to eat tonight, make your very own restaurant. With the family, design a menu with your favorite home-cooked meals (or search the Internet for some new recipes). Have each family member pick a course and cook it all together. This is also a fun way to dress up any meal you eat at home.

Holiday Savings Account -- Whether you save in an additional account or set aside some money each month in a piggy bank, start saving now for the holiday season. You'll find it rewarding and nice to know you won't be charging your holiday gifts this year...or going into debt at the start of the New Year! Encourage your children to set aside a portion of their allowance each month too.

Garage sale -- Have a garage sale this week and have all the proceeds go toward a family vacation or another financial goal.

Family game night -- This game night, play a money-minded game like Life or Monopoly.

Donation day -- Turn any rainy day into a donation day! Clean out your closet or gather toys and games you don't use anymore, gather them all together and drive to your nearest donation center or charity and make a tax deductible donation.

Comparison shop Throughout the Semester -- When shopping for school clothing and supplies, teach your children the value of money by comparison shopping. Check out the sale rack before looking at full priced items, or browse the bargain stores. Your children may be surprised at the amount you can save ... and you might too!

Explore your state -- The state of Texas offers great vacationing spots with family-friendly destinations. Although Texas is a large state, your gas budget will be significantly lower when traveling in state, instead of making the cross-country drive to Disney World. Do some research and put together a family vacation that will allow you to see more of and learn more about your great state.