Youth & Teen Money Lab

Participant Handout for Parents, Guardians, Youth & Teens

Purpose of this handout

Use this with your child or teen during the class and again at home. The goal is not perfection. The goal is conversation, practice, and building a savings mindset before money pressure shows up.

What We Will Practice

Allowance + Values	How money choices can reflect what matters most.
Basic Money Fundamentals	Earn, spend, save, give/share, and protect.
Savings Mindset	How to give money a job before it disappears.
First Job Money Moves	Paychecks, direct deposit, taxes, tracking, and habits.
Family Money Talks	Simple questions to keep the conversation going at home.

Unspoken truth: youth do not magically learn money habits when they become adults. We build those habits through small, repeated conversations.

Activity 1: Money Values Conversation

Parent/guardian and youth: each pick your top 3 money values. Then compare your answers.

☐ Responsibility	☐ Freedom	☐ Family
☐ Giving	☐ Faith	☐ Fun
☐ Security	☐ Education	☐ Independence
☐ Future goals	☐ Helping others	☐ Peace of mind

Talk It Out

• What did we both choose?

____

• What was different?

____

• How can our money choices show these values?

____

• What is one value we want to practice this month?

____

Facilitator / family reminder

This is not about judging spending. It is about helping youth connect money to purpose.

Activity 2: Build a 3-Jar Allowance System

Use this for allowance, birthday money, side jobs, or money from helping around the house.

Money Received	SAVE	SPEND	GIVE / SHARE
$10	$____ / ____%	$____ / ____%	$____ / ____%
$20	$____ / ____%	$____ / ____%	$____ / ____%
$50	$____ / ____%	$____ / ____%	$____ / ____%
My amount: $____	$____ / ____%	$____ / ____%	$____ / ____%

My First Savings Goal

I am saving for: ____

It costs about: ____

I already have: ____

I still need: ____

I can save this much each week: ____

Beginner example

If you receive $20, you might choose $10 save, $7 spend, and $3 give/share. The right split depends on your goals and family values.

Activity 3: Needs, Wants, and Priorities

A want is not bad. The question is: does it fit the plan right now?

Item / Situation	Need	Want	Priority Right Now? Why?
Lunch at school	☐	☐	______________________ ____________
New shoes when old ones still fit	☐	☐	______________________ ____________
Phone bill	☐	☐	______________________ ____________
Game skin / app purchase	☐	☐	______________________ ____________
Gas or bus fare for work	☐	☐	______________________ ____________
Birthday gift for friend	☐	☐	______________________ ____________
Saving for car / college / trip	☐	☐	______________________ ____________

Decision Pause

Ask before spending

1) Is this a need, want, or priority?
2) Am I buying it because I need it or because I feel pressure?
3) Will I still feel good about this purchase tomorrow?

Activity 4: First Job Money Moves

Before the first paycheck is spent, make sure your teen understands the basics below.

☐ I know the difference between gross pay and take-home pay.

☐ I understand taxes and deductions may come out of my paycheck.

☐ I know where my paycheck is deposited.

☐ I turned on bank or card alerts.

☐ I will save something from every paycheck, even if it is small.

☐ I know who to ask if my paycheck looks wrong.

☐ I understand my work schedule and youth employment rules.

☐ I know not to share passwords, debit card info, or verification codes.

Paycheck Practice

Gross pay	$__________
Taxes / deductions	$__________
Take-home pay	$__________
Amount to save first	$__________
Amount for responsibilities	$__________
Amount for fun	$__________

Note: Youth employment rules vary by age and state. Families should verify official federal and state rules before a teen starts work.

Activity 5: First Paycheck Split

Scenario: You earned $120 from a weekend job. Give every dollar a job.

Category	Example %	Example $	My plan
Save for goals	30%	$36	$____
Needs / responsibilities	30%	$36	$____
Fun money	25%	$30	$____
Give / share	10%	$12	$____
Learning / skills	5%	$6	$____

Questions to Discuss

• What category was easiest to fund?

____

• What category was hardest?

____

• What would change if you had to pay for gas, lunch, or a phone bill?

____

• What is one rule we can agree on before the next paycheck?

____

Activity 6: Digital Money + Social Media Pressure

Apps make spending easy. That means we need guardrails before emotions take over.

24-Hour Pause Rule
For any non-urgent purchase over $______, wait 24 hours before buying. After 24 hours, ask: Do I still want it? Can I afford it? Does it affect my bigger goal?

Red Flag Phrases

☐ “Everyone has it.”

☐ “Limited time only.”

☐ “Buy now, pay later.”

☐ “Easy money.”

☐ “Send me a code.”

☐ “Click this link.”

Family Safety Agreement

☐ We do not share passwords or verification codes.

☐ We check bank/card activity at least weekly.

☐ We ask before linking cards to apps or games.

☐ We report suspicious messages quickly without shame.

____

____

Activity 7: Family Money Meeting

Use these questions once a week or once a month. Keep it short, calm, and practical.

• What did you spend money on this week?

___

• What are you proud of?

___

• Was there one purchase you regret or would do differently?

___

• What goal are you saving for?

___

• Do you need help understanding a paycheck, bank app, or card transaction?

___

• What money choice matched our family values this week?

___

One Commitment

___

___

Keep the tone supportive

The goal is to guide, not embarrass. Youth are more likely to learn when the conversation feels safe.

7-Day Money Challenge

Small steps build confidence. Complete as many as you can this week.

Day	Action	Done
1	Track every dollar you spend or receive.	☐
2	Write down one savings goal.	☐
3	Use the 3-jar system: save, spend, give/share.	☐
4	Review one bank/card transaction together.	☐
5	Pause before one non-urgent purchase.	☐
6	Ask one question about a paycheck, job, or taxes.	☐
7	Have a 10-minute family money talk.	☐

After 7 Days

The habit I want to keep is: ____

The money choice I am proud of is: ____

The question I still have is: ____

Helpful Resources for Parents, Guardians, and Teens

Resource	Use it for	Website
CFPB Money as You Grow	Activities and conversation starters for money skills, habits, and attitudes.	consumerfinance.gov/consumer-tools/money-as-you-grow/
CFPB Youth Financial Education	Educator tools, activities, and curriculum resources.	consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/
FDIC Money Smart for Young People	Free age-appropriate financial education curricula.	fdic.gov/consumer-resource-center/money-smart-young-people
FDIC Money Smart for Young Adults	Instructor-led financial education for young adults.	fdic.gov/consumer-resource-center/money-smart-young-adults
U.S. Department of Labor YouthRules	Information on young workers' rights and child labor rules.	dol.gov/agencies/whd/youthrules
Texas Workforce Commission Child Labor Law	Texas-specific youth employment information.	twc.texas.gov/programs/wage-and-hour/texas-child-labor-law

Disclaimer

This handout is for educational information only. It is not individualized financial, legal, tax, employment, or insurance advice. Families should verify youth employment rules, banking terms, taxes, and account options with official sources and qualified professionals before making decisions.