

Keeping Your Money Safe

Imagine this: you are out for a walk and you find a stack of shiny gold bars. Where do you put your treasure to keep it safe?

- Do you hide it in your room?
- Do you bury it in the ground?
- Do you carry it with you at all times?

You have to make a similar choice with your money. There are many places you can save your money to keep it safe.

Saving Money in a Piggy Bank

A piggy bank keeps your money in one spot. This makes it easier for you to find your money when you need it.

Keeping your savings in your room is handy, but it may not be safe from sneaky siblings. Also, when your money is close by, you may be tempted to spend it before you've reached your savings goal.

Saving Money in a Savings Account

Did you know that you get paid to deposit (or put) your money in a savings account?

Interest is the money a bank or credit union pays you for keeping your money in a savings account. The longer you keep your money there, the more interest you earn.

A savings account is safer than a piggy bank and it makes you extra money, too!



There are many places you can save your money. Watch out—some are safer than others!

Questions:

1. Where do you keep your money right now?
2. Why might you choose to keep your money in a piggy bank?
3. Why might you choose to keep your money in a savings account?
4. What is interest?

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