



Making Dollars and Sense

Understanding money and budgets is an important step to becoming financially secure. From setting up a savings account and having financial goals to outlining a simple budget to get you there, earning the *Dollars & Sense* patch will teach you the basics of personal finances.

How to earn the *Dollars & Sense* patch the Girl Scout way:

Steps:

1. **Discover**—Learn basic money smarts.
2. **Connect**—Learn simple budgeting.
3. **Take Action**—Learn money life skills.

Materials Needed:

In order to complete this patch, you'll need a few things:

- resources (You can either go online with an adult, ask a professional, or visit your local public library.)
- loose change

STEP

1

Learn basic money smarts.

1. How many quarters, dimes, nickels, and pennies make \$1?
2. Have an adult teach you how to make change and count back to customers as you prepare for cookie purchases during the Girl Scout Cookie Program.
3. Map out how you would like to spend proceeds from the cookie program. Here's an example of how you could divide your funds:
 - Use some for business, like badges, patches, registration, uniform, troop supplies.
 - Use some for fun, like a trip or party.
 - Use some for service, including supplies for a project or purchasing items to donate.

STEP

2

Learn simple budgeting.

1. Talk to an adult about how to begin setting aside funds for short- and long-term goals.
2. Figure out how much money you would set aside for immediate fun, like a trip, party, or local event.
3. Set a long-term saving goal for a big trip. Remember to think about extra expenses like souvenirs, and don't forget to count chaperones.

STEP 3

Learn money life skills.

1. Learn how to open a bank account and write a check.
2. Learn how to keep a ledger for checking and savings accounts. It is important to keep accurate records to make sure you have enough in account to cover checks and debits.
3. Find out the difference between a debit and credit card and how each works. What are good strategies for keeping your Personal Identification Number (PIN) safe?
4. Talk to an adult about things that people commonly go into debt for, like attending college or purchasing a car or home. Discuss alternatives to minimize debt. Discuss other things that should be more carefully considered before charging to a credit card, like clothing, dining out, or entertainment.
5. Talk to an adult about the basics of taking out a loan, including principal and interest and how making payments toward a principal balance minimizes debt.



All done? CONGRATULATIONS! You've completed all the necessary steps to earn the *Dollars & Sense* fun patch.

After completing the activities from each step, visit or call a Girl Scouts Western Pennsylvania retail shop at **800-248-3355** to purchase your patch.* A patch may be worn on the back of a vest, sash, or tunic.

**Patch shown may be substituted with similar patch, based on availability.*