



# Activities to Make the Family Chore Project Succeed for **11-15-year-olds**

## Step 1

### Create a Chore Chart and Plan a Regular Check-in

Use this time to discuss with your child which chores he/she completed and check them off on the Chore Chart. As your child becomes more familiar with this process, empower him/her to check off completed chores on the Chore Chart independently, which will help your child practice tracking his/her own progress. Once your child has shown success, make it an expectation that tracking progress is part of his/her job.

- During these check-ins, focus your praise on the strategies your child used to complete a chore or the number of times he/she tried without giving up. Use this time to encourage your child to increase responsibility and accountability.
- Be sure to highlight how the chores helped the family to focus on children's development of a sense of family responsibility. Remind your child that when he/she did not do a chore, someone else had to complete it instead.
- These check-ins will also give you the opportunity to explore why your child may not have done some or any chores on a particular day. If this becomes a problem, use the time to rearrange or discuss a new strategy to tackle the new responsibilities.
- Use the total rows of the Chore Chart to allow extra addition and subtraction practice. Have your child complete any calculations necessary.



## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

- Use colors or symbols to show the difference between the daily and weekly chores.
- Encourage your child to share the truth in the notes section if he/she forgot a chore to foster ownership, honesty, and accountability. This could be a place for reflection as well, such as “I rushed,” or “Dad started it before I got there, so I only did half the work.”
- Use the sample Chore Chart below as a guide: consider using images or have your child fill in the chart with symbols such as a thumbs up 👍 👎, dollar sign (\$) cents (¢), money bag 💰 or a checkmark ✓, and to add notes to help them through the week.
- There are also apps and online spreadsheets that you and your child can use to keep track of chores. To see a list of the top apps, visit <https://www.financialeducatorsCouncil.org/chore-app-for-kids/>.
- Note that the income total may be higher than a typical “allowance” because it takes into account that your child is expected to contribute to household expenses and other items that you pay for.
  - The sample is shown with a chore income of \$50, since a significant portion of the income will be paid back as a contribution to household income. However, you should set your child’s income at a level that works for your family and financial situation.



## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

### Sample Chore Chart



= Daily Chore



= Weekly Chore

Chore	Agreed-upon Chore Income Amount	SUN	MON	TUES	WED	THURS	FRI	SAT	Notes
Make the Bed 	\$1.00	\$	\$	\$	\$		\$	\$	I didn't feel like making my bed
Sweep the floors (2.50)  x3	\$2.50	\$		\$		✓			Didn't choose to clean up Legos on Friday
Do a complete load of laundry myself 	\$4.00	\$					\$		
 Fold laundry	\$2.00								
Set the table 	\$1.00			\$		✓	✓	✓	Practice, no dinner at home
Feed the dog (1.00) 	\$1.00	\$	✓		\$	\$			Away at my game, did not feed the dog on Saturday, I forgot on Friday
Walk the dog (2.50) 	\$2.50								
Babysit/mother's helper (\$3.50/hour) 	\$7.00								
Pack my lunch (x4) 	\$1.50		✓	✓	✓	✓			
Make a simple dinner (encourage your child to challenge themselves when they can, or use this or seasonal chores) 	\$4.50								I'm so glad I tried to make dinner by myself!
Daily Total \$ Earned from Completed Chores		\$8.50	\$3.50	\$10.50	\$6.00	\$13.00	\$4.00	\$2.00	Total = \$47.50
Daily Possible \$ Earnings Based on Chores		\$9.50	\$4.50	\$7.00	\$7.00	\$14.00	\$4.00	\$3.00	Total = \$50.00

## Blank Chore Chart



= Daily Chore



= Weekly Chore

Chore	Agreed-upon Chore Income Amount	SUN	MON	TUES	WED	THURS	FRI	SAT	Notes
Daily Total \$ Earned from Completed Chores									Total =
Daily Possible \$ Earnings Based on Chores									Total =



## Step 2

## Prepare for Payday

Be prepared for the conversations that may come up when Payday arrives. The regular check-ins and chore chart totals should make Payday less surprising for you and your child; but the conversations that arise can have an important impact on your child's success with the Family Chore Project, so it's good to be prepared to explain the direct connection between chores (hard work) and the chore income (earning money). Use the chore chart to guide all conversations to highlight the importance of record-keeping and looking at data.

- If your child met expectations, praise your child by naming the specific strategies he/she did to achieve this goal to make your child aware that those strategies were effective and reinforce the idea that he/she should keep doing them in order to continue earning the full chore income.
  - Reinforcement examples:
    - ◆ “I noticed how you checked the chore chart after school each day to make sure you weren’t forgetting any chores that were on your list.”
    - ◆ “It was really great how you came to set the table as soon as you saw me start cooking dinner, so I never had to remind you.”
    - ◆ “I noticed how caring you were when you helped your little brother tie his shoes when he started to cry. You were patient and he was very happy to have your help!”
    - ◆ “I like how you took your time to do the chore well and I could tell that you were proud of your work.”
    - ◆ “I noticed that you were frustrated, but you still completed the chore.”
    - ◆ “I like how you chose to be responsible and more independent when you helped with dinner



## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

this week.”

- Remember, to earn the full income, chores don't have to be done perfectly, but your child must show considerable effort toward completing all agreed-upon chores each day. Hold your child to appropriate standards. Remind him/her about the times he/she put in more effort and point out times when you think he/she could have done better.
- Middle-schoolers may sometimes try to cut corners or rush; be sure to provide positive feedback and reminders to make them proud of their work.
- If you find that your child went above and beyond expectations that week, consider giving a bonus.
  - ♦ A bonus could be extra income, a treat that is motivating to your child, or even a chore pass that gives your child one day off from chores with pay.
- Your child can choose a challenge chore that will provide income not already calculated in the total expected chores. Make sure that you agree on the pay scale and negotiate what makes a challenge chore.
  - ♦ Plan ahead and choose the “challenge chore” at the beginning of the week. Think about chores that may not be expectations yet, but could be in the future, such as: making dinner, babysitting, washing the car alone, mowing the lawn (safely), or even shoveling snow or raking leaves for a neighbor. This is a great opportunity to emphasize that as your child gets older, he/she is expected to take on more responsibility.
  - ♦ Your child is also exploring his/her independence, and this can be a way to encourage independence in a safe way. It can also lead to “jobs” outside of the home such as babysitting, neighborhood lawn work, etc.
  - ♦ It can also provide a way to earn extra income if your child starts to realize that he/she needs or wants more money to use.



## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

- If you find that your child has not earned the full chore income, be prepared to explain calmly and clearly that the consequences for not completing the agreed-upon chores is earning less income.
  - ♦ Use positive reinforcement to help your child focus on what went well.
    - ♦ Example: “You took on the challenge chore of making dinner and look how the family enjoyed your food!”
    - ♦ Talk about what went well and how that can be replicated for other chores or on other days to help your child reach the full chore income next week. Reference the chore chart during this discussion, focusing on chores that were completed consistently without any issues.
    - ♦ Talk about what went wrong too. Use the chore chart as evidence to show the lower pay.
      - Example: “You lost income when you skipped these daily chores that I know you can do well.”
      - Offer suggestions for how to work through problems that got in the way so your child can be successful with all chores each day next week
      - Examples: “I noticed that you were not happy about walking the dog, or cleaning the table. Why were those frustrating or low motivation tasks for you to complete? Maybe we can play music while you clean up after dinner, or maybe you can take the dog out earlier in the day?”
  - If your child is refusing to do chores, chore income should be reduced accordingly. However, carefully consider why your child is not earning the full income.
    - ♦ Thank your child for being honest in his/her notes when a chore was not completed.
      - ♦ Example: He/she decided not to make the bed or did not put away clothes, just threw them on the bed.
      - ♦ Remind him/her of the connection between hard work and earning income, so it is important that your child is honest about the work he/she did, even though it will decrease the chore income for the week. Honesty in financial dealings is very important.
    - ♦ Give your child a choice to exchange a chore for something else. Just be careful not to do this too often.
    - ♦ Make sure to ask your child to share his/her perspective on why the chore income was not earned. What could be changed to help him/her find success?
    - ♦ Use the lessons section to find ways to motivate your child and remind him/her of the benefits of earning income.



## Step 3

### Explore the Three Types of Savings

By practicing saving money, rather than spending it all right away, children develop the self-control required to wait to get a reward.

- Practicing this skill with money can help kids transfer it to other contexts, like school and home life.
- A future version of your saving-savvy child just might think: “I should do my homework first, then I’ll play my video games.”
- Be sure to share the differences between short-term and long-term savings. They are both important, but have very different purposes. See the “Lessons in Budgeting” section for support around conversations.



### ■ Emergency:

- ◆ Your child should save here until he/she has a full month's income saved, just in case something happens like getting sick and not being able to do chores.

### ■ Short-term:

- ◆ Your child can (but doesn't have to) spend the money saved here.
- ◆ The money is usually used within the next few months or so.
- ◆ The money can be accessed often.
- ◆ Examples: ice cream with friends, new phone app, a new shirt, basketball shoes, go to the movies.

### ■ Long-term:

You can create an "at-home bank" where your child can create his/her own long-term savings account. Establish an interest rate of your own to help show how interest can be earned.

- ◆ For example, the savings account may have a set interest rate of 4% where they save for future investments, schooling, or home purchases. Your child will keep adding to this account over time toward long-term goals. He/she may determine different amounts for each type of account.
- ◆ The money is kept in the account for years and years.
- ◆ The money is rarely accessed.
- ◆ Examples: Saving for college, saving for retirement, future house, law school.
  - ◆ You can create an "at-home bank" designated for long-term savings. This long-term account can include an interest rate and your child can calculate the interest and "reinvest" it into this account. This account should be "unavailable" to take money out. This is a good time to discuss why there are accounts or investments that you set aside but do not take money from.
- ◆ Another possibility is to discuss the idea of creating a real bank account under your child's name and involve the child in the process of opening a savings account at your local bank.

## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

- As you create the jars/accounts with your child, encourage goal-setting.
  - ♦ For each of the saving options, discuss what your child wants to set as goals.
  - ♦ Talk about what a realistic goal is based on the chore income. Discuss a timeline for the goal and list concrete action steps.
  - ♦ Record and write out steps for reaching a goal. Use SMART guidelines to help. SMART stands for: Specific, Measurable, Achievable, Relevant, and Time-bound.
    - ♦ For example, the goal of a video game system is unrealistic after a month of a weekly chore income of \$20. Determine the total cost of the game and help your child break down the weekly saving goals needed to reach the total. Show how saving only \$2 a week may take 40 weeks to earn enough for a video game.
    - ♦ Figure out the total cost and have your child figure out how much he/she wants to save each week to determine how many weeks it will take to save. For example, If I save \$4 per week, it will take me 25 weeks to earn \$100.
    - ♦ If your child wants to buy the item by a certain time, determine how much money he/she must save each week. For example, if I want that \$100 by the end of the summer, I need to save more than \$8 per week to make sure I have enough.
      - SMART goal: I will save \$8 per week from my short term savings for all of June, July, and August so that by September 1, I will have the \$100 I need to buy my gaming system.
    - ♦ Consider having your child label, draw, or print out images for the items or goals. Include estimates of the prices and timelines to help guide the saving and spending limits each week. This captures a nice visual for the goals in each of the savings areas and encourages your child to estimate and use number comparison skills. The child can use his/her calendar to keep track of different goals and timelines.
      - ♦ For example, new sports jersey = \$60 (short-term), college = \$100,000 (long-term)
- Remind your child how the long-term and promise accounts can earn interest to encourage him/her to save into one of these accounts.
- Offer a monthly incentive of giving children a percentage of their income at the end of each month. For example, tell your child that you will pay 10% of his/her best weekly income that month. Maybe your child earned \$55 one week and that was the highest weekly income earned that month. He/she will earn 10% of \$55, or \$5.50 more for that month.
  - Use this as an opportunity to practice calculating percent of a number. Taking 10% of a number is the same as multiplying the number by .10. Another way to find 10% of a number is to move the decimal point 1 place to the left. For example: 10% of \$50.00 is 5.00; or  $0.10 \times 50 = 5$ .

## Step 4

### Keep Financial Records

- After each payday, encourage your child to record his/her chore income earnings on the Bank Statement sheet for each jar/category. Keeping good records becomes increasingly important when your child creates different savings categories or saves money in other places. If you and your child set up an outside savings account, your child can compare weekly statements to the statements received from the bank.
- Consider introducing tables or spreadsheets on the computer to keep track of money digitally as well. For example, you and your child can set up a shared Google sheet or Excel spreadsheet with a basic table similar to the balance sheets below. To begin with, have your child use it as a simple table; as you get more comfortable, work together to create formula cells to help with calculations.
- Explain that chore income on payday is a deposit into the bank account, as it adds to their balance. Share that withdrawals and payments are subtracted from the balance and happen when money is taken out for savings accounts, expenses, etc.
- Teach that balance = how much money is in the account. Explicitly show how to calculate the balance based on credit or payment.
  - ♦ Example: My balance was \$12.00, but when I bought a new soccer ball, my balance decreased. I subtracted the cost of the soccer ball of \$6 from the \$12.00 balance. My new balance is \$6.00.
  - ♦ Example: The current balance in my long-term savings is \$24.00. I received \$3.00 of chore income this week that goes toward this account. Since I'm gaining funds, I will find the sum of  $\$24.00 + \$3.00$  to get a new balance of \$27.00.
- Draw attention to the fact that recording the date and keeping records of income and expenses (money spent) are important skills that make money organization easier. Consider putting the bank statements underneath the respective jar/envelope so everything stays organized. You could also color-code the jars/envelopes and bank statement sheets (example: long-term savings jar is blue – and so is the bank statement sheet).

## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

- Consider setting up the “at-home bank” for the long-term savings account and optional “Promise Account.” Review and explain how interest works.
  - ♦ How does interest work? The easiest way to calculate interest is to take the percentage rate, 4%, and show it as a fraction:  $\frac{4}{100}$ . This is 4 hundredths, or 0.04. Multiply this by the amount of money in the account.
  - ♦ For example:  $0.04 \times \$50 = \$2.00$ . This means that 4% of \$50 is \$2. This may not seem like a lot at first, but explain how it is almost like “free” money. The interest is income you earn by just leaving the money in the “bank.” The money will accumulate over time. If your child does not believe it, calculate 4% of a larger amount. What’s 4% of \$1,000?  $0.04 \times 1000 = 40$ . “\$40 is almost as much as your weekly chore income – that’s a lot of work!” Your child can multiply decimals or fractions and check with a calculator.
- Use the sample Bank Statement Sheets below as a guide for the savings jars



## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

### Sample Bank Statement Sheets for each Saving Jar

EMERGENCY SAVINGS	Date	\$ From/To	Notes	Deposit/ Credit (+)	Withdrawal/ Payment (-)	Balance
	11/24/20	Mom/Shawn	Chore Income	\$3.00		+3.00
						\$3.00
	12/5/20	Shawn/Mom	Chore Income	\$3.00		+3.00
						\$6.00
	12/10/20	Shawn/Mom	Chore \$ when Sick		\$2.50	-2.50
						\$3.50

Note that the blue row shows the balance, and the white rows allow for calculations.

SHORT-TERM SAVINGS	Date	\$ From/To	Notes	Deposit/ Credit (+)	Withdrawal/ Payment (-)	Balance
	11/24/20	Mom/Shawn	Chore Income	\$10.00		+10.00
						\$10.00
	12/5/20	Shawn/Mom	Chore Income	\$10.00		+10.00
						\$20.00
	12/7/20	Shawn/Target	Skateboard Keychain		\$6.00	-6.00
						\$14.00
	12/9/20	Shawn/Store	Ice Cream		\$3.50	-3.50
						\$10.50



## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

### Sample Bank Statement Sheets for each Saving Jar

LONG-TERM SAVINGS	Date	\$ From/To	Notes	Deposit/ Credit (+)	Withdrawal/ Payment (-)	Balance
	11/24/20	Mom/Shawn	Chore Income	\$30.00		+30.00
						\$30.00
	11/30/20	Interest earned	Interest 4% (.04 x amount in account)	\$1.20		+1.20
			0.04 x 30			\$31.20
	12/5/20	Mom/Shawn	Chore Income	\$8.00		+8.00
						\$39.20

(Set an Interest Rate) Interest earned at the end of the month. Interest is calculated once per month on the 30th of the month. This is money that goes back into the account as income on that day. It accumulates over time.

SHARING SAVINGS	Date	\$ From/To	Notes	Deposit/ Credit (+)	Withdrawal/ Payment (-) Donations to Charity	Balance
	11/24/20	Mom/Shawn	Chore Income	\$2.00		+2.00
						\$2.00
	12/5/20	Shawn/Mom	Chore Income	\$2.00		+2.00
						\$4.00
	12/7/20	Shawn/Target	Wacky Wednesday Student Council School Dress-up Day		\$0.50	-0.50
						\$3.50

## Blank Statement Sheets

EMERGENCY SAVINGS	Date	\$ From/To	Notes	Deposit/ Credit (+)	Withdrawal/ Payment (-)	Balance

Note that the blue row shows the balance, and the white rows allow for calculations.

SHORT-TERM SAVINGS	Date	\$ From/To	Notes	Deposit/ Credit (+)	Withdrawal/ Payment (-)	Balance

## Blank Statement Sheets

LONG-TERM SAVINGS	Date	\$ From/To	Notes	Deposit/ Credit (+)	Withdrawal/ Payment (-)	Balance
		Interest earned	Interest 4% (.04 x amount in account)			

(Set an Interest Rate) Interest earned at the end of the month. Interest is calculated once per month on the 30th of the month. This is money that goes back into the account as income on that day. It accumulates over time.

SHARING SAVINGS	Date	\$ From/To	Notes	Deposit/ Credit (+)	Withdrawal/ Payment (-) Donations to Charity	Balance

## Step 5

### Create a Budget

Spending the time to create a budget with your child will help you model the thinking that goes into financial decision-making. It will also set clear expectations for what children should be doing with their chore income, giving them a target for their spending.

- To help your child understand that some portion of income must go to pay for things he/she needs, it is important to structure your child's budget to include a contribution to the household expenses. List out several real-life line items, such as electricity, water, phone, transportation, food, rent/mortgage, etc. to help prepare children to understand exactly what they will be expected to pay for later in life.
- Talk about the difference between gross income and net income. Be clear that total income is not all available for savings and wants. There are things you must pay for before you can start splitting up and saving income into different categories.
- In order to make a budget, you must consider living expenses, travel expenses, and variable expenses such as groceries or personal items. Then you must consider the money coming in or your total income which comes primarily from chore income, but can also include matches, percent interest, or bonuses. Once you know your total income, subtract your expenses and set aside money for savings; then you can determine any money left over. Leftover money can be used immediately or put into a savings account.
- What is a budget? In the most basic sense, it is total income minus expenses. However, you must emphasize that your child will be saving money in different jars/accounts as well.
- You might also want to consider encouraging your child to set aside some money for "sharing" that can be used for charitable giving, such as choosing a charity they believe in or giving a gift to a local cause/friend in need. For example, your child may want to donate a toy to a holiday toy drive; or buy large-print books or new Bingo cards to give to a senior center. This is an opportunity to talk about giving back, helping others, and being a steward of your community. It is also a chance to research charities and talk about how charitable gifts are tax-deductible.
- Use the sample budget shown below to help your child decide how much money to allocate to each of the savings accounts and how much to pay you for his/her household contribution. The household contributions include living expenses and some personal or variable expenses.
- Help your child create visual representations, such as pie charts, to see how much chore income is used for expenses and for short-term, long-term, and emergency savings.

## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

- Model and explain how to calculate the percentage of chore income your child uses for different accounts and expenses.
  - Follow these steps:
    - ♦ First figure out the total income earned that week. In the example below, the child earned \$50.00 total.
    - ♦ Add up the total amount of money needed for expenses. This can be written as a fraction  $\frac{\text{amount spent}}{\text{total earned}}$ , or divided to find the decimal, amount spent  $\div$  total earned.
    - ♦ To determine the percentage spent on expenses, your child must divide and then multiply by 100:  $\frac{\text{amount spent}}{\text{total earned}} \times 100$
    - ♦ Explain that your child can find percent of any number. Percent means “out of 100,” and when a number is converted to percent, it makes calculations and comparisons easier. Your child may not always earn the same amount every week. By calculating percent and seeing the “chunk” of money taken out for expenses, your child will see the effect and value of the money.
    - ♦ Start with calculating the percentage for total expenses and savings. Then help your child try to find percentages for more specific categories.
    - ♦ Percentages can be displayed easily in pie charts or circle graphs. Pie charts can be made online or by hand using the fraction or percentage values. Remind your child that percent means out of 100, so if your child uses 50% of his/her money, that is half a circle – because 50% means 50 out of 100 or  $50/100 = \frac{1}{2}$ .
    - ♦ Encourage your child to practice understanding the relationships between decimals, fractions and percentages. They are all ways to show a parts of a whole. In money, percent is used most often.
    - ♦ Use a calculator to divide the top number of the fraction by the bottom number.  
 $1/25 = 1 \div 25 = .04$
    - ♦ Then multiply the decimal value by 100 to find percent and add the % sign.  
 $.04 \times 100 = 4\%$
    - ♦ Visual Representation: In thinking about a circle chart with a total value of 100%, this is where the percentage can be illustrated in a different form.
      - $1/25 = 0.04 = 4\% = 4/100 = 4$  pieces of 100 pieces of a pie chart.

## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

### Sample Budget

Percent of Income	Expenses	Week 1	Week 2	Week 3	Week 4	Monthly Total	Monthly Goal	SMART GOAL
Calculate the percent of income by dividing the amount paid by the total income x 100 to find percent. The spreadsheet will calculate percentage for each category's subtotals.	<b>Home ownership/renting</b>							Record any steps or plans for a SMART goal if applicable (savings)
	Rent/Mortgage	2	2	2	2	8	8	
	NOTES: (including interest earned on long term and promise accounts)							
	Taxes and Insurance	0.5	0.5	0.5	0.5	2	2	
	NOTES: (including interest earned on long term and promise accounts):							
5.00%	<b>Subtotal</b>	2.5	2.5	2.5	2.5	10	10	



## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

Percent of Income	Expenses	Week 1	Week 2	Week 3	Week 4	Monthly Total	Monthly Goal	SMART GOAL
Calculate the percent of income by dividing the amount paid by the total income x 100 to find percent. The spreadsheet will calculate percentage for each category's subtotals.	<b>Utilities</b>							Record any steps or plans for a SMART goal if applicable (savings)
	Electric	1.5	1.5	1.5	1.5	6	6	
	NOTES: (including interest earned on long term and promise accounts)							
	Gas/Oil	1.5	1.5	1.5	1.5	6	6	
	NOTES: (including interest earned on long term and promise accounts):							
	Water	1		1	1	3	3	
	NOTES: (including interest earned on long term and promise accounts)							
	Garbage		1	1	1	3	3	
	NOTES: (including interest earned on long term and promise accounts):							
	TV/cable/satellite	1.5	1.5	1.5	1.5	6	6	
	NOTES: (including interest earned on long term and promise accounts):							
	Internet	1	1	1		3	3	
	NOTES: (including interest earned on long term and promise accounts)							
	Phone (cell) monthly bill	0.5	0.5	0.5	0.5	2	2	
NOTES: (including interest earned on long term and promise accounts):								
Other				1	1	1		
NOTES: (including interest earned on long term and promise accounts):								
15.00%	<b>Subtotal</b>	7	7	8	8	30	30	

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Percent of Income	Expenses	Week 1	Week 2	Week 3	Week 4	Monthly Total	Monthly Goal	SMART GOAL
Calculate the percent of income by dividing the amount paid by the total income x 100 to find percent. The spreadsheet will calculate percentage for each category's subtotals.	<b>Pets</b>							Record any steps or plans for a SMART goal if applicable (savings)
	Pet supplies		1		1	2	2	
	NOTES: (including interest earned on long term and promise accounts)							
	Vet	2				2	2	
	NOTES: (including interest earned on long term and promise accounts):							
	Other					0	0	
	NOTES: (including interest earned on long term and promise accounts):							
2.00%	<b>Subtotal</b>	2	1	0	1	4	4	
	<b>Transportation</b>							Record any steps or plans for a SMART goal if applicable (savings)
	vehicle payments (car loan/lease)	1				1	1	
	NOTES: (including interest earned on long term and promise accounts)							
	Gas/fuel	0.5	0.5	0.5	0.5	2	2	
	NOTES: (including interest earned on long term and promise accounts):							
	Maintenance	1		1		2	2	
	NOTES: (including interest earned on long term and promise accounts):							
	Public transportation (bus, train etc)		1			1	1	
NOTES: (including interest earned on long term and promise accounts):								
3.00%	<b>Subtotal</b>	2.5	1.5	1.5	0.5	6	6	

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Percent of Income	Expenses	Week 1	Week 2	Week 3	Week 4	Monthly Total	Monthly Goal	SMART GOAL
Calculate the percent of income by dividing the amount paid by the total income x 100 to find percent. The spreadsheet will calculate percentage for each category's subtotals.	<b>Health and fitness</b>							Record any steps or plans for a SMART goal if applicable (savings)
	Doctor visits					0	1	
	NOTES: (including interest earned on long term and promise accounts)							
	Dentist visits		2			2	1	
	NOTES: (including interest earned on long term and promise accounts):							
	Eyecare				1	1	1	
	NOTES: (including interest earned on long term and promise accounts):							
	Sports, practices, gym memberships	1		1		2	2	
	NOTES: (including interest earned on long term and promise accounts):							
	Other		1			1	1	
NOTES: (including interest earned on long term and promise accounts):								
3.00%	<b>Subtotal</b>	1	3	1	1	6	6	

## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

Percent of Income	Expenses	Week 1	Week 2	Week 3	Week 4	Monthly Total	Monthly Goal	SMART GOAL
Calculate the percent of income by dividing the amount paid by the total income x 100 to find percent. The spreadsheet will calculate percentage for each category's subtotals.	<b>Variable Expenses</b>							Record any steps or plans for a SMART goal if applicable (savings)
	Groceries	2	2	2	2	8	10	
	NOTES: (including interest earned on long term and promise accounts)							
	Subscriptions	1	1	1	1	4	4	
	NOTES: (including interest earned on long term and promise accounts):							
	Personal Care items (hair, nails, makeup lotions)	1	2	1	1	5	5	
	NOTES: (including interest earned on long term and promise accounts):							
	Clothing and shoes	1	1	2	1	5	5	
	NOTES: (including interest earned on long term and promise accounts):							
	Other			1	1	2	0	
NOTES: (including interest earned on long term and promise accounts):								
12.00%	<b>Subtotal</b>	5	6	7	6	24	24	

## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

Percent of Income	Expenses	Week 1	Week 2	Week 3	Week 4	Monthly Total	Monthly Goal	SMART GOAL
Calculate the percent of income by dividing the amount paid by the total income x 100 to find percent. The spreadsheet will calculate percentage for each category's subtotals.	<b>Entertainment</b>							Record any steps or plans for a SMART goal if applicable (savings)
	Movies, concerts, sporting events			2	3	5	5	
	NOTES: (including interest earned on long term and promise accounts)							
	Eating out		2	3		5	5	
	NOTES: (including interest earned on long term and promise accounts):							
	Hobbies and recreation	2		2	2	6	6	
	NOTES: (including interest earned on long term and promise accounts)							
	Purchases (toys, games)	1	1	1	1	4	4	
	NOTES: (including interest earned on long term and promise accounts):							
10.00%	<b>Subtotal</b>	3	3	8	6	20	20	

## Activities to Make the Family Chore Project Succeed for 11-15-year-olds

Percent of Income	Expenses	Week 1	Week 2	Week 3	Week 4	Monthly Total	Monthly Goal	SMART GOAL
Calculate the percent of income by dividing the amount paid by the total income x 100 to find percent. The spreadsheet will calculate percentage for each category's subtotals.	<b>Savings Contributions</b>						Interest Earned (4% example)	
	Emergency Account	3	3	3	3	12	12	
	NOTES: (including interest earned on long term and promise accounts)							
	Short term Account	10	10	10	10	40	40	
	NOTES: (including interest earned on long term and promise accounts):							
	Long Term Account	10	10	10	10	40	36	\$1.60
	NOTES: (including interest earned on long term and promise accounts)							
	Charitable Gifting Account	2	2	2	2	8	8	
	NOTES: (including interest earned on long term and promise accounts):							
								0
50.00%	<b>Subtotal</b>	25	25	25	25	100	96	
100.00%	<b>TOTAL</b>	48	49	53	50	200	196	

	Total CHORE Income
	Enter your weekly chore income and get the total for the month here
Week 1	50
Week 2	50
Week 3	50
Week 4	50
<b>Monthly Total</b>	<b>200</b>



## Step 6

## Introduce Entrepreneurial Activities

At some point, it's likely that your child will want to spend more money than he/she has and can't wait long enough to save the desired quantity. Rather than just giving children the money, encourage them to think of entrepreneurial ideas for how to earn the money. If your child needs inspiration, share some ideas below with him/her; but encourage your child to make this project about something he/she is sincerely motivated to work on. If you really do want to contribute to the purchase, consider matching whatever funds your child raises through entrepreneurial work!

### Entrepreneurial Activities

- ☐ Lemonade or hot chocolate stand
- ☐ Selling a baked good
- ☐ Making and selling friendship bracelets, slime, holiday ornaments, or another craft
- ☐ Growing and selling vegetables or flowers from their garden
- ☐ Creating greeting or holiday cards
- ☐ Teaching classes to other kids on things they have learned/do really well (how to make a craft, cooking class for healthy snacks or lunches, learning dance moves, etc.)
- ☐ Shoveling snow for neighbors
- ☐ Babysitting siblings, neighbors, or friends
- ☐ Pet sitting
- ☐ Garage sale (with adult permission and assistance)



### Entrepreneurial Activities that Give Back

- ☐ Making a craft in exchange for donations to the local food bank
- ☐ Singing holiday songs for donations to the local senior center
- ☐ Making a pledge that for every new toy he/she gets, he/she will donate an old toy
- ☐ Picking up recycled materials in public places – in some locations, turning in aluminum cans is worth money
- ☐ 3D printing items that help others

Discuss ways to advertise or market the services or items your child wants to sell. If your child wants to babysit, discuss strengths or skills he/she has or references he/she can share to help customers. Help your child think of costs and prices as well as expenses he/she may incur. These activities can help your child learn about business as well as money.

