

Family Resource

3 Hands-On Activities to Make Financial Literacy Fun for Young People



ages: 5+



15 minutes - one month

Skills Practiced

Financial literacy equips youth with the tools and knowledge to manage money effectively, empowering them to take control, overcome challenges, and confidently handle their finances and daily tasks.

The Why

Understanding money equips young people to make smart choices now and in the future. These skills prepare them for real-life situations, like saving for a toy or understanding the value of a dollar, while reducing future stress and helping them feel more in control. Starting early, build a solid financial foundation, setting them up for success as they grow up. Teaching these lessons through fun activities makes learning about money exciting and practical!

The How

Spending Simulation (5+)

For younger children, try a spending simulation to teach them about tradeoffs. Give your child a set amount of money (e.g., \$5) and create a small at-home store. Stock the store with one item priced at \$5, a few items between \$2-\$3, and several smaller items under \$1. These could be small toys, treats, or even “coupons” for extra game time or a movie night. The focus isn’t on what they buy but on helping them understand they can’t have everything—they’ll need to prioritize what they want most. Repeat this activity regularly, perhaps using money they’ve earned, to track how their decision-making evolves.

Expense Tracking (10+)

Encourage older children to track all their spending for a week or month. They can use paper, a spreadsheet, or an app. Have them review their choices at the end of the tracking period—did they spend more or less than expected? What would they like to adjust? Help them set a target for the next period and suggest ways to improve their spending habits. Repeat the process regularly to see progress, and consider offering a reward if they meet a goal you both agree on.

Saving Activities (5+)

Help your child set a savings goal for a toy, sports equipment, electronics, clothes, or another item. Goals will vary based on age, but the key is letting them realize that some goals may not be worth the time and effort to achieve. Once they've chosen a goal, create a clear and visible way to track their progress, such as a jar in the living room or a paper chain where you remove a link for each milestone. This constant visual reminder keeps them motivated and provides opportunities to progress together.

Take it Further

These topics and activities will help your child build a strong foundation in financial literacy. You can introduce more advanced topics as they begin to grasp these concepts. Main Street Bank's [Banzai Education Courses](#) offer an interactive way to engage children of all ages on key financial subjects. The most important thing is to maintain an open dialogue with your child about money and the importance of managing it wisely.

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