


# Everything You Need to Know About: Money

MFed's Education Outreach Committee at the  
University of Michigan







# Hi All!



We are the EOC Committee from the University of Michigan! Today, we'll dive into the important facts you need to use your money smartly.





# Why do we care about learning about money?



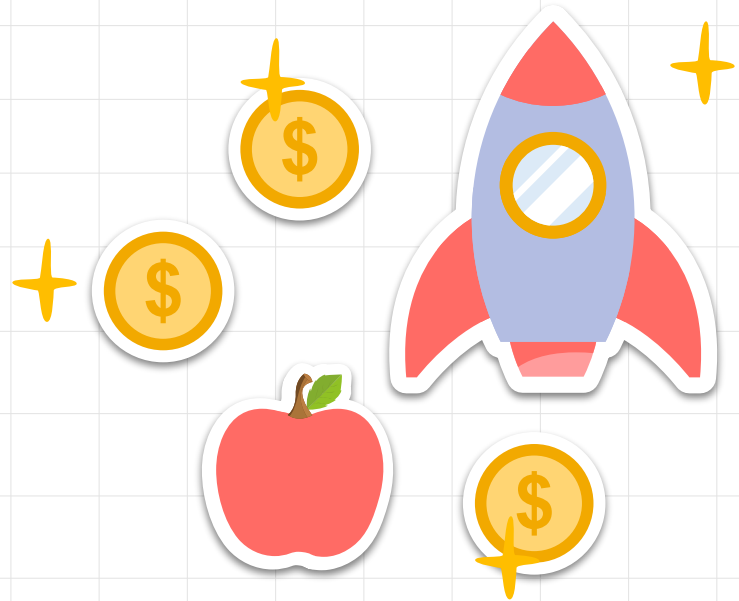
Money makes the world go 'round.



# Where do we get money?

U.S. Department of Treasury is in charge of making all the money that we get!

Then, this money is sent out to banks which give it to businesses. These businesses pay their workers (us!) who can then spend the money wherever they want.



## What's In Your Wallet?

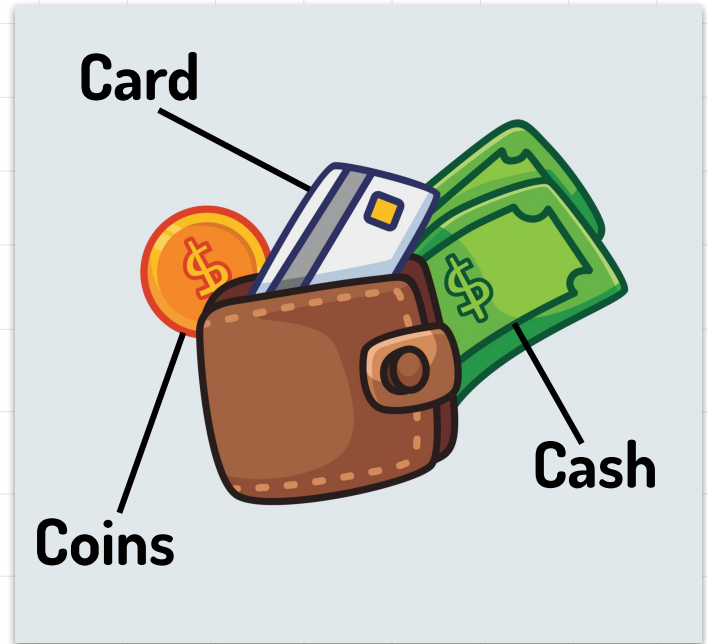
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**Cards:** You can use a credit card as an IOU. Banks have a lot of money, so they let you borrow their money if you promise to pay it back to them later.

**Cash and Coins:** You can exchange dollars and cents for anything that you want!

**\$100**

10¢



## What's Else Is In Your Wallet?

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### Loyalty Cards and Gift Cards!

Gift cards are dollars and coins you can only use in one place

You can get a loyalty card from a store you go to a lot, and they will give you discounts or rewards when you spend enough money.

**\$100**

10¢



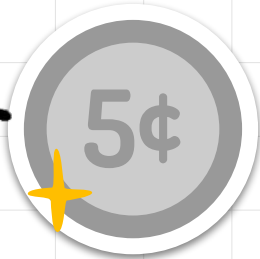


# Budgeting

How to spend and save your money!



# What should we do once we get our money?



## Spend it!

Spending money is important! You need to buy things that you need to live - like electricity, water, and food. You can also spend your money on fun things, like toys and candy



## Save it!

Saving money is also incredibly important! Whether you want to save money to buy something really expensive, like a car or house, or just in case something goes wrong, having money put aside is very helpful.



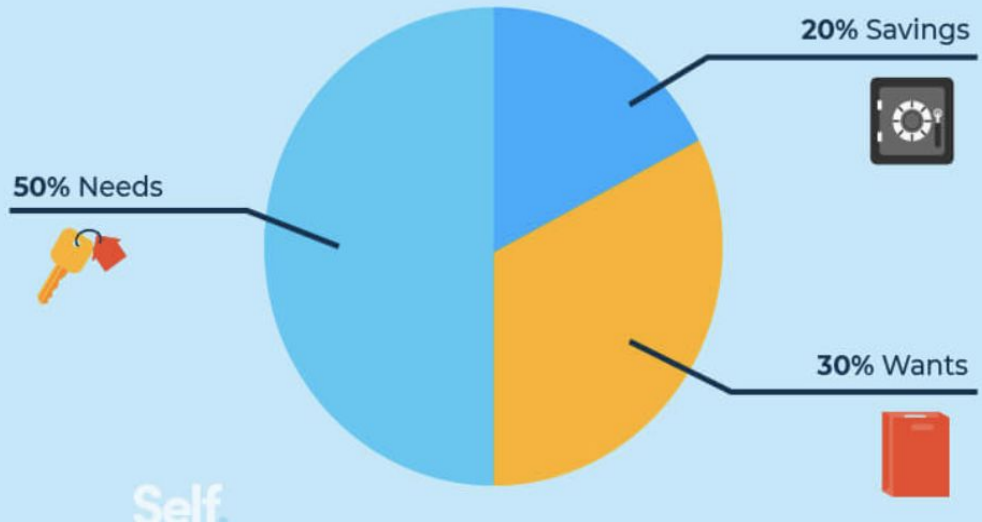


# So, how should we spend our money?

## Budgeting!

A budget is a plan that you have on how you are going to spend and save your money. A good rule to follow is that 20% of your money should go into savings, and the rest you can spend on needs and wants.

It is recommended to save **20%** of your income each month.



**Now, let's  
talk about  
saving!**





# Banking

A really useful tool to help save your money!

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# What are banks and what do they do?

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Banks are businesses that hold onto your money. You put in however much money you want, and that money increases by a percentage.

This helps you increase how much money you have, while also making sure that it is safe.

**CHASE**



**Comerica**



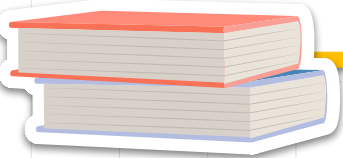
**PNC**



**Huntington**



**First Merchants**



# What happens when you put your money in the bank?

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When you put money into the bank, the bank will give you a little bit of money in return to say thank you for using their bank.

This is called interest!

**\$100**



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# Quick Practice Time!

**You spend \$200  
on necessities**

This will be your  
electricity, gas, and  
grocery store shopping.



You have \$500 for the  
entire year

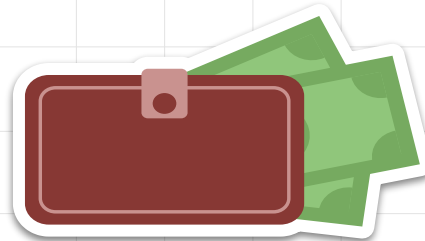


**You put \$100  
into the bank**

The bank has a 10%  
yearly interest rate.

**You spend \$200  
on fun stuff**

This will be all of your  
toys, candy, and fun  
activities.



At the end of the year, you  
will have:

**\$110**

# Activity Time!





# Bye everyone!

We hope you had so much fun, and  
thank you for learning with us today.

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