



Money Wise Patch Program



How Daisies and Brownies can earn this patch:

Learn basic money smarts.

Show girls how many quarters, dime, nickels and pennies make \$1.

Teach them how to make change and count back to customer for cookie purchases.

Show them how to make a plan for troop funds:

- Use some for business (badges, fun patches, registration, uniform, troop supplies)

- Use some for fun (trip or party)

- Use some for service (supplies for project or purchase items to donate)

How Juniors and Cadettes can earn this patch:

Learn simple budgeting.

Teach the girls how to set aside troop funds for short and long term goals.

- Use some for immediate fun (trip, party or local event)

- Save some for a big trip. Plan to include expenses for required chaperones.

- Ask the girls to set goals for savings.

How Seniors and Ambassadors can earn this patch:

Learn money life skills.

Learn how to open a bank account and write a check.

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.

Learn the difference between a debit and credit card and how each works. Teach strategies for keeping PIN #'s safe.

Discuss which things are worth going into debt for (college, home, car). Discuss alternatives to minimize debt.

Discuss which things should be seriously considered before charging (clothing, entertainment).

Teach them about loans: principal and interest.

Learn how to minimize debt by making payments toward the principal balance to reduce the amount of a loan.

- Making minimum credit card payments will keep you in debt much longer and interest continues to be added.