

HLB@SCHOOL

classroom
adventures...
EXPLORE • ENGAGE • EMPOWER

MAR 2023
ISSUE 1



THIS OR THAT?

HEY THERE!

Welcome to your first step of making smart money decisions! We are starting off with spending so keep reading because when you have the right knowledge about money, you will be able to make better choices in your spending.

These are some ways that will help you in making better spending decisions.

1. KNOW HOW MUCH YOU HAVE & HOW MUCH YOU CAN SPEND



If you receive RM 5 everyday, your allowance per week is RM25.

This would mean that you can only buy items that are worth RM25 in total.

3. UNDERSTAND THE VALUE OF MONEY



Some questions that you can ask yourself to help you better understand the value of your money are:

- Do I have enough money to buy this item?
- If I do have enough money, how much can I buy with the money I have?
- Can I get a cheaper option?
- Is buying the item the best choice, or can I borrow from someone I know to use first?

5. START BUDGETING



Record all your expenses in a notebook or on your phone.

From here, you can set goals to reach and start to plan on how you can manage your money to accomplish your financial goals.

With HLB Pocket Money app, you can create a wish list and save up to your goal!



2. DIFFERENTIATE BETWEEN YOUR NEEDS AND WANTS



Before you buy something, ask yourself this question - "Can I live without this?" If your answer is "yes", then it is most likely a 'want'.

If you choose to wait 3 days before buying any "wants", you might notice that you may not want it anymore after that and would be able to save the money instead.

4. LEARN WITH YOUR FRIENDS AND FAMILY



Having trouble learning by yourself? Get your friends and families involved!

Organise a family night of Monopoly Junior or have a no-spending week challenge with your friends!

Making the right and informed decisions to spend money can be quite challenging, even for adults. However, starting early will benefit you greatly when you have your own money to manage as an adult.

As you begin familiarising yourself by making wise money decisions, it will give you more confidence and awareness to make better decisions in other areas of your life.