



MAKING CENTS

FOR KIDS

A New Way to Save!

Open Your Very Own Seymour Savings Account

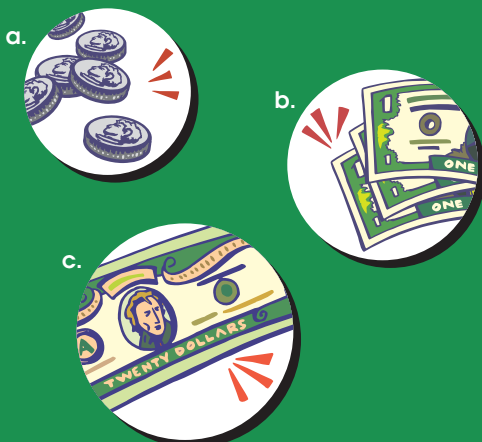
Looking for a way to save money for cool and important things? North Shore Bank makes it easy with Seymour Savings, a brand new savings account for kids 12 and under with no minimum required. You will earn fun rewards while learning to save money for the things you need and want. Sign up for a Seymour Savings account with your parents today by visiting your neighborhood branch or www.northshorebank.com.



Money Match Game

Can you guess the right price? Some of the items below cost less than \$1 while others cost up to \$20. See if you need to pay with coins, a few \$1 bills or a \$20 bill to buy the following items. Draw a line to the amount of money you think each item costs (the money options can be used more than once). Check your matches (below) and see if you're right!

1. candy bar
2. DVD movie
3. birthday card
4. 1,000-piece LEGO® set
5. pack of gum
6. 64-pack of crayons



Answer: 1. a., 2. c., 3. b., 4. c., 5. a., 6. b.

What Is Sales Tax?

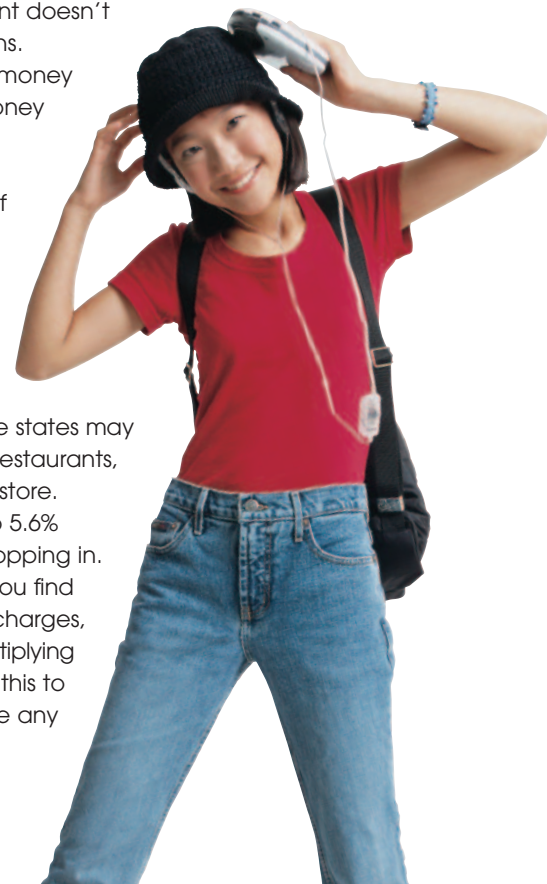
Q Dear Money Expert: I saved for weeks to buy a CD that cost \$14 – or so I thought! When the cashier rang it up, the CD cost \$14.78. Why do some items cost more than the price on the tag?

A Dear Young Saver: You are a smart shopper to compare the price on the tag with the price on the cash register. Sometimes registers show the wrong prices. More often, though, the cost is higher than the tag because you have to pay sales tax.

What is sales tax? A tax is money paid to the government. This money pays for parks, schools, police and fire departments, streets and many other community services. With sales tax, the government doesn't collect the money directly from citizens. Instead, the government collects the money from stores after the stores get the money from shoppers.

How much is sales tax? Sales tax is based on a percentage of the cost of your purchase. In other words, the more expensive your item is, the more sales tax you will pay. Sales tax varies from state to state, and may not be the same rate on everything. For example, some states might not charge any sales tax on clothes. Some states may charge sales tax on food ordered at restaurants, but not on food bought at a grocery store. Wisconsin sales tax varies from 5.0% to 5.6% depending on the county you are shopping in.

Do the math. Ask an adult to help you find out how much sales tax your county charges, and on which items. Next, practice multiplying that rate times the price, and adding this to the original cost. Soon, you won't have any surprises at the checkout!





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FOR TEENS

Working for the Minimum

American workers younger than 25 are more likely to earn minimum wage than any other age group.* If you are one of the 2.2 million workers earning \$5.15 an hour or less, knowing more about minimum wage is to your advantage when negotiating pay with an employer.

It's the Law

Until 1938, there was no minimum wage for American workers. That's when the Fair Labor Standards Act (FLSA) was signed into law, guaranteeing workers basic protections. As part of that law, every year the Secretary of Labor must submit to Congress an evaluation of the current minimum wage and recommend any increase. The secretary considers changes in such factors as the cost of living, productivity and the ability of employers to absorb wage increases. Then, it is up to Congress to pass a new federal minimum wage.

Although many jobs are included in the Act, some are not, and therefore are not subject to minimum wage. Most retail, food service and manufacturing positions are included. For example, a store clerk or a bagger at a grocery store falls under this description, but baby-sitting part time does not.

Young workers are treated differently under the law. Employees younger than 20 may be paid \$4.25 for the first 90 consecutive calendar days on the job.

Get More for Your Money

No matter what you earn per hour, remember that your paycheck works for you when you deposit it in your North Shore Bank interest-bearing savings account.

* Source: Bureau of Labor Statistics, www.bls.gov.



Study Hard, Save Money

A good report card could mean making the honor roll or getting praise from Mom and Dad. But did you know hitting the books might save you money on car insurance and college? Now there's another reason to study!

Cheaper Wheels

If you have your own car, you've probably got auto insurance. Even if Mom and Dad pay it, you can help lower costs with good grades. At some insurance agencies, students with a "B" average (GPA of 3.0 or above) may be eligible for a discount just by showing their report card!*

Hard Work Can "Pay" Off

Let's face it, college is expensive. Scholarships, loans and grants can help finance your education. Scholarships and grants are merit-based, meaning they're awarded based on things like grades, class rank and test scores. And they don't have to be paid back!

The difficulty of your course load is another factor to consider. Challenge yourself by enrolling in courses that will

demand hard work, like advanced placement (AP) classes.** AP classes are college-level courses that you can take in some high schools. They can save you time and money in the future because they may count toward college credit, and can also lead to higher standardized test scores and better grades in high school and college.***

Get Involved

Scholarships aren't only for kids with straight A's, so don't give up hope if you're not a stellar student. Extracurricular activities can provide you with teamwork and leadership experience, which can look impressive on a scholarship application. You could also volunteer in your community.

Good grades and extracurricular activities can save you money in a number of ways. Find what's best for you, work hard and you'll reap the benefits.

* Source: Young Money, www.youngmoney.com.

** Source: Adventures in Education, www.adventuresineducation.org.

*** Source: U.S. Department of Education, www.ed.gov.