



FINANCIAL LITERACY FOR KIDS

# STRETCH YOUR SKILLS

**Want to make money this summer? Find out about five creative ways to put your skills to work.**



**Marli Perl, 12,  
makes and  
sells slime.**



# FIVE NEW WAYS TO MAKE MONEY THIS SUMMER

Sure, summer is technically a vacation. But why not use your lazy days to make some money? Lemonade stands, dog walking, and pet sitting are all great options. Maybe your neighbors will hire you. But it pays to think outside the box. Here are five new ways to earn some green this summer. Just be sure to ask your parents for permission and help getting started.

## CRAFT A BUSINESS

Turn a craft project into a profit.



### Create crafts—and cash.

Pick a craft you enjoy and think other people will buy. DIY jewelry, hair bows, and terrariums are good options. Create one or two samples, but before you invest a lot of time and money in making your product, try to figure out if there's a **market** for it. Visit shops to see if they will carry your goods and how much they think they could charge for them—or create a virtual shop on Etsy, a crafts marketplace. See how quickly your samples

sell. Or set up a sidewalk sale. Try a pay-what-you-will system instead of setting prices, suggests Scarlet Paolicchi, founder of Family Focus Blog. People might pay more than you think.

### POWER WORDS

**market:** an opportunity for selling something

**rebate:** a return of part of a payment

HERO IMAGES—GETTY IMAGES

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### Become your family's coupon chief.

Your family could save big bucks by using coupons on a regular basis. But it takes so much effort that many people simply don't do it. Make a deal with your parents: If they give you the shopping list, you'll look for coupons and **rebates** in the newspaper and on websites like Ebates and CouponMom. Offer to print out and organize the deals. In exchange, ask for 25% of the money your family saves.

### Turn your talents into profit.

Are you a math master or a whiz on the softball field? Whatever your talent, offer your skills for hire. You could tutor younger kids or lead pitching practices. If you're handy, help adults assemble furniture or hook up a new TV. Ask your parents and their friends to spread the word about your service, and hand out flyers. Look at sites like TaskRabbit to see what other people charge for similar services. Then adjust your price based on your level of experience.

### Hold a garage, stoop, or yard sale.

Every home has clutter, much of which is unwanted. Ask your parents if you can plan a sale for later in the summer. First, go through your home looking for items that you can sell. Ask neighbors if they want to join you. Start advertising two weeks



### SET UP A SALE

Your trash might be someone else's treasure.

DAVID SACKS—GETTY IMAGES

before your sale—ask an adult about putting up flyers, posting in local Facebook groups, and placing ads in the newspaper. Price your items clearly, and organize the goods in an attractive way. When your sale ends, donate any leftover items to charity.

Make sure your plants get enough water and sunlight. Trim them often so they don't overgrow. Set up shop in front of your home, ask at a farmer's market, or offer your herbs at a friend's lemonade stand.

—By Hayden Field

### FAMILY CHALLENGE

#### Learn from experience.

Many people have interesting—and hilarious—stories about their first jobs. Ask your parents, grandparents, and other family members about theirs. Then ask them to help you brainstorm ways you could make money this summer.

### GREEN THUMB

Grow an herb garden, then sell your fresh fare.



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# Make the Most of Your Earnings



Decorate three jars to put your money in. Mark them *Spend*, *Save*, and *Give*. With an adult's help, decide how you'll divide your money among them. If you're saving for something special, you may want to put more in *Save* than in each of the other two.

Use the money in the *Spend* jar for anything that will bring you joy. The *Save* jar can go toward a long-term

goal—something you would like to buy in the future or an activity you'd like to do with friends.

For the *Give* jar, pick a charitable cause you're passionate about. It could be pet rescue, kids in need, disaster relief—whatever means something to you. Go to [charitynavigator.com](http://charitynavigator.com) or [give.org](http://give.org) to research the organization you select. It pays to be cautious when choosing a charity.

NATASHA HEWLING FOR TIME FOR KIDS

## SLIME QUEEN

Twelve-year-old Marli Perl makes slime with glue and other ingredients\*, then sells it to classmates at her middle school, in Scituate, Massachusetts. Here is her advice for kids who want to turn crafts into moneymakers.

### Choose the right price.

"You don't want to make it too expensive because then no one will buy it," Marli says. Add up the cost of materials and include something for your time. Look up what similar crafts sell for on Etsy and in stores. Ask your parents to help you set a price.

### Make sure it's good quality.

People want to buy things that look good and will last a while. Think about your product, then ask yourself: "Would I pay money for this?"

### Spread the word.

"I usually use social media," Marli says. You can also advertise your craft online, put up flyers at school, or tell your classmates. "Just be nice," Marli advises. "If they don't want to buy it, maybe lower the price a bit."

### Offer to customize.

Marli's customers can order slime in particular colors or slime with glitter. Can you personalize your craft—maybe by adding names or initials—to make every buyer feel special?



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\* AS WITH ALL PROJECTS, IF YOU MAKE SLIME, ASK AN ADULT FOR HELP. USE CAUTION AND AVOID THE USE OF BORAX.