



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? Babysitting, 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.

Create crafts—and cash.

Pick a craft you enjoy and think other people will buy. Search for craft ideas on Pinterest. 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 and if you get orders for more. Another option is setting 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.

CRAFT A BUSINESS
Turn a craft project into a profit.

HERO IMAGES/GETTY IMAGES

SET UP A SALE
Your trash might be someone else's treasure.

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 distribute flyers to neighbors. 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

POWER WORDS

merchandise *noun*: goods that are bought and sold

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



DAVID SACKS—GETTY IMAGES

neighbors if they're interested in collaborating. Start advertising two weeks 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 merchandise in an attractive way. When your sale ends, donate any leftover items to charity.

Grow fresh herbs.

Growing fruits and vegetables is great. But it can be expensive, and you need a yard. Herbs are much easier. They grow indoors or out, and even a small amount can sell for several dollars.

First, promise to repay your parents for the cost of seeds and

setup. Make sure your plants get enough water and sunlight, and trim them frequently 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.



GETTY IMAGES



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 half in *Save* and put one-fourth in each of the other two. If you're not sure what you want to use the money for, split it equally or choose another way to divide it.

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

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

NATAKI HEWLING FOR TIME FOR KIDS

SLIME QUEEN

Twelve-year-old Marli Perl has made slime into a booming business. She makes the slime with glue and other ingredients*, then sells it to her “clients”—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. Calculate the cost of materials and include something for your time. Look up how much similar crafts sell for on Etsy and in stores. Then talk with your parents to settle on a sale price.

Make sure it's good quality.

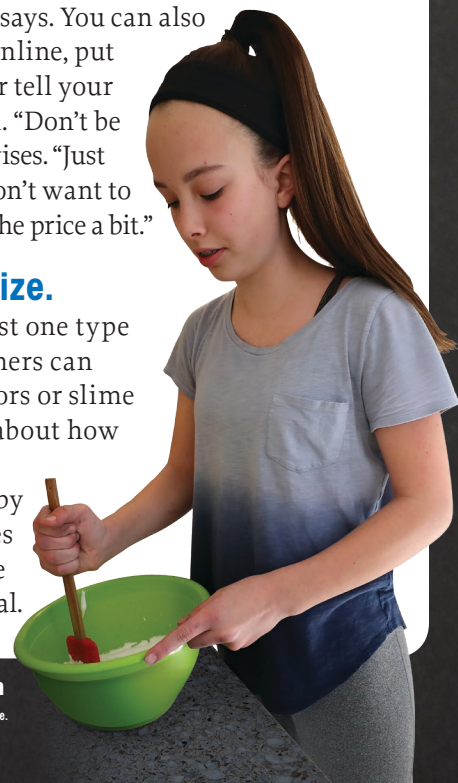
People want to buy things that look good and will last a while. Think about your product, then ask yourself: “Would I pay money for this?”

Spread the word.

“I usually use social media, like Snapchat or Instagram [to advertise],” Marli says. You can also promote your craft online, put up flyers at school, or tell your classmates in person. “Don't be too nudgy,” Marli advises. “Just be nice, and if they don't want to buy it, maybe lower the price a bit.”

Offer to customize.

Marli doesn't sell just one type of slime. Her customers can order particular colors or slime with glitter. Think about how you can personalize your craft—maybe by incorporating names or initials—to make every buyer feel special.



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