



FINANCIAL LITERACY FOR KIDS

Her Own BOSS



Maianda Griffith, 15, lives in Belize. She makes and sells jewelry to pay for school supplies. Find out about her and other kids who own a business.

CRAFT A CAREER

At age 12, Maianda Griffith received a bead set for Christmas. It helped her start a jewelry business. Now, at age 15, the money her business earns helps her pay for school.

In Belize, a small country in Central America, students must pay to go to school.

Maianda Griffith has help. A group called the Youth Leadership Council, sponsored by PwC, pays her school fees of around \$526 a year. But Maianda pays for her own uniforms, books, school supplies, and lunches with **earnings** from her jewelry business, Accessories by M.

Starting Small, Thinking Big
The business started the way

many do: at home. Maianda made jewelry for friends and family. Her designs were good enough to sell. Her mom, Ersella, sold a few pieces to her coworkers. Maianda's bead business grew by word of mouth.

To what does Maianda owe her success? "The product is good, reliable, and has a reasonable price," Maianda explains. Customers ask for beads of a certain weight, color, or size. Sometimes, they ask her to design matching sets for weddings or other occasions.

Maianda plans to design Christmas decorations, beaded coasters, and other home goods. Her mother is helping her register her business name and logo. This will protect the business if she decides to sell her products online.

Being Your Own Boss

As a teen business owner, Maianda is in good company. Gallup, a research company, looked at students in fifth through twelfth grades. Four in 10 students say they plan to start their own business. Maianda says it's hard work but worth the effort. "I work during the evenings, on holidays, and on weekends, once I'm done with my homework and studying," she says.

Leanna Archer, 19; Leanna's Inc.

Leanna started selling all-natural hair products when she was 9. One hundred kid sales reps now work for the company, which Leanna leads while she attends college. "I'd like to keep the company running and expanding as long as possible," says Leanna. "I have so many things I'm working on."



BENNETT RAGLIN—GETTY IMAGES

Mo'iah Bridges, 13; Mo's Bows

Mo'iah's bow ties and pocket squares are sold online and in stores like Neiman Marcus. His company has 10 employees and makes 100 bow ties each week. His dream? To attend fashion school in New York. "I'd like to have my own clothing line by the time I'm 20," says Mo.



MICHAEL ANSELL—GETTY IMAGES

The Warren sisters: Lily, 14, Chloe, 12, and Sophie, 10; Sweet Bee Sisters

The sisters started selling lip balm made with beeswax from their family's hives in 2009. They now sell lotion bars and body scrubs, too. "We earn enough to have spending money," explains Lily. "Our mom likes us to spend it. Then we have to earn more," she says. "That teaches us the value of not just throwing our money away."



SEAL OF APPROVAL

Maianda went to a financial-literacy camp to learn about being a business owner. "I use [most of] the money I earn to pay for school supplies, then some goes into a savings account, some toward materials," she says. "And I treat myself sometimes."

Maianda turned a passion into a way to **invest** in her future. What's next for Accessories by M? "I have a dream of getting my own shop where people can see and buy [my products]," says Maianda. "We're planning a spot already—we just need to get the money and build the business up."
—By Arielle O'Shea

POWER WORDS

earnings: money made from work or sales

invest: to spend (money) for future benefit

FAMILY CHALLENGE

Create a business plan.

What kind of business would you like to start? Talk about the details with your family. How much would it cost to start this business? How much do you think you could earn? What sort of competition would you face from other businesses? Decide whether you have a good idea or if you should go back to the drawing board.

JUST BEAD IT
Maianda strings together jewelry for her business, Accessories by M.



R H PHOTO BELIZE/ BEAD BORDER: ZIMMYTWS—DREAMTIME.COM

BACKGROUND: ENCHANTED GAL; BEADS: ISTOCK/GETTY IMAGES



ASK JEAN

Jean Chatzky is a money expert.

How much money do you need to start a bank account?

—Liany Fortunato, 10, Bronx, New York

How does \$1 sound? It's true. You can open a savings account with as little as a dollar at some banks and credit unions. Others require \$1,000 or more. What's the difference? Often, online banks don't require a large deposit—and also don't charge you monthly fees. They don't have branches you can walk into, and they don't have a big network of ATMs. That keeps their costs down. Once you get to high school, look into a student checking account. Many big banks don't charge fees or require a certain amount of money. So, what are you waiting for?

Do you have a question? Write to Jean at tfkasks4you@timeforkids.com.

THE ECONOMICS BEHIND



A Night at the Movies

In 1990, the average movie ticket cost \$4.23. But today, movies are more expensive to make. In 1995, *Toy Story* cost \$30 million. *Big Hero 6* cost Disney \$165 million. Snacks cost more too. Here's how much an average trip to the movies costs. —By Max Miller

Tickets for a family of four: \$33

Large popcorn: 8

Large soda: 6

Candy: 4

Babysitter for your siblings: 25

Total cost: \$76

KIDS WEIGH IN

Is It Ever Wise to Skip College to Go Directly into the Workforce?

Four years of college can cost up to \$200,000. Some people think that time would be better spent getting work experience. Others think college helps people succeed in different areas of life, and is worth the cost and time it takes. Two TFK Kid Reporters weigh in.



YES!

Madeline Marks, 14
Wallingford, Pennsylvania

College may not be for everyone. Heading directly into the workforce can save you tens of thousands of dollars and lead to a good job. Certain trade jobs, such as electrician and police officer, don't always require a degree, and can pay higher starting salaries than some jobs that do require a degree.



NO!

Charlotte Fay, 11
New York, New York

Every student who has the ability should go to college. It's a great place to learn new things. It is challenging, which teaches students about working hard. Also, you can make lifelong friends and experience new cultures. And research shows that people with a college degree have a higher employment rate and higher pay.



We want to hear from you! Vote on this topic and more at timeforkids.com/pwcdebate.