

### Financial Literacy Skills for Girls

People often talk about “how time flies”, and how quickly children grow up. When girls become adults and go out on their own (whether off to college, or starting their careers and establishing their own households) they will need to know how to handle their bank accounts and credit cards, pay their bills on time, and learn to live within their means. Later, they’ll need to try to build savings accounts, handle their investments, and start saving for their retirement. Will they be ready?

By building girls’ financial literacy skills as they grow, they’ll be ready to meet their next challenges.

Try to keep your eye on the age-appropriate financial and sales abilities in the following section to make sure your girls are on track. If they have a chance to practice skills as they go, they will be ready!

Making financial decisions and handling the troop money is considered an important part of the Girl Scout program. Even the youngest girls should be a part of making decisions on how their money is spent and can be given choices, such as, choosing between purchasing patches or other items or doing additional activities instead.

The troop adults should never make financial decisions without consulting the girls in at least a general way on how their funds should be spent. Other ways to involve girls in their finances include:

- Collecting dues and counting the money
- Investigating the costs of doing certain activities
- Establishing a budget for events and activities
- Keeping financial records
- Assisting the troop’s adult treasurer in reconciling bank statements
- Assisting the troop’s adult treasurer in completing the Troop Finance Report

**To protect girls from legal liability, they may NOT be signers on the troop bank account.**

Remember: It’s great for girls to have opportunities, like the Girl Scout Cookie Program, to earn funds that help them fulfill their goals as part of the Girl Scout Leadership Experience (GSLE). As a volunteer, try to help girls balance the money-earning they do with opportunities to enjoy other activities that have less emphasis on earning and spending money. Take-action projects, for example, may not always require girls to spend a lot of money!

## Reviewing Financial and Sales Abilities by Grade Level

As with other activities, girls progress in their financial and sales abilities as they get older. This section gives you some examples of the abilities of girls at each grade level.

### Girl Scout Daisies

At the Daisy level (Kindergarten and 1st grade):

- The troop volunteer handles money, keeps financial records, and does all group budgeting.
- Parents/guardians may decide they will contribute to the cost of activities.
- Girls can participate in council sponsored product programs.
- Daisies are always paired with an adult when selling anything. Girls do the asking and deliver the product, but adults handle the money and keep the girls secure.

### Girl Scout Brownies

At the Brownie level (2nd and 3rd grades):

- The troop volunteer handles money, keeps financial records, and shares some of the troop-budgeting responsibilities.
- Girls discuss the cost of activities (supplies, fees, transportation, rentals, and so on).
- Girls set goals for and participate in council-sponsored product programs.
- Girls may decide to pay dues.

### Girl Scout Juniors

At the Junior level (4th and 5th grades):

- The troop volunteer retains overall responsibility for long-term budgeting and record-keeping, but shares or delegates all other financial responsibilities.
- Girls set goals for and participate in council-sponsored product programs.
- Girls decide on troop dues, if any. Dues are collected by girls and recorded by a troop treasurer (selected by the girls) that interacts with the adult troop treasurer.
- Girls budget for the short-term needs of the troop, on the basis of plans and income from the troop dues.
- Girls budget for more long-term activities, such as overnight trips, troop camping, and special events.
- Girls budget for Take Action projects, including the Girl Scout Bronze Award, if they are pursuing it.

### Girl Scout Cadettes, Girl Scout Seniors, & Girl Scout Ambassadors

At the Cadette (6th through 8th grades), Senior (9th and 10th grades), and Ambassador (11th and 12th grades) levels:

- Girls estimate costs based on plans.
- Girls determine the amount of troop dues (if any) and the scope of money-earning projects.
- Girls set goals for and participate in council-sponsored product program.

- Girls carry out budgeting, planning, and troop money-earning projects.
- Girls budget for extended travel, Take Action projects, and leadership projects.
- Girls may be involved in seeking donations for Take Action projects, with GSNorCal approval.
- Girls keep their own financial records and give reports to parents and troop volunteers.
- Girls budget for Take Action projects, including the Girl Scout Silver or Gold Awards, if they are pursuing them.

## Helping Girls Reach Their Financial Goals

The Girl Scout Product Programs are well known in many communities as the premier girl-led entrepreneurship programs in the world. It is likely that your girls will already know a bit about it and want to get out there to start selling as soon as possible. However, it's important that the girls have a clear plan and purpose for their participation in entrepreneurship money-earning activities. One of your opportunities as a volunteer is to facilitate girl-led financial planning, which may include the following steps for the girls:

1. **Set goals for entrepreneurship money-earning activities.** What do girls hope to accomplish through this activity? In addition to earning money, what skills do they hope to build? What leadership opportunities present themselves?
2. **Create a budget.** Use a budget worksheet that includes both expenses (the cost of supplies, admission to events, travel, and so on) and available income (the troop's account balance, projected cookie proceeds, and so on).
3. **Determine how much the troop needs to earn.** Subtract expenses from available income to determine how much money your troop needs to earn. Remember that girls/families cannot be assessed "fees" or "dues" to opt out of volunteering for the troop or participating in the product program.
4. **Make a plan.** The troop can brainstorm and make decisions about its financial plans. Will Product Programs earn enough money to meet the troop's goals? If not, which troop money-earning activities might offset the difference in anticipated expense and anticipated income? Will more than one troop money-earning activity be necessary to achieve the troop's financial goals? In this planning stage, engage the girls through the Girl Scout processes (girl-led, learning by doing, and cooperative learning) and consider the value of any potential activity. Have them weigh feasibility, implementation, and safety factors. Make sure that these decision-making discussions are documented for future reference.
5. **Write it out.** Once the group has decided on its financial plan, describe it in writing. If the plan involves a money-earning activity, fill out a [Money Earning Application](https://www.gsnorcal.org/en/our-council/documents-and-publications/Finance_Money_Earning_Application_Form.html) ([https://www.gsnorcal.org/en/our-council/documents-and-publications/Finance\\_Money\\_Earning\\_Application\\_Form.html](https://www.gsnorcal.org/en/our-council/documents-and-publications/Finance_Money_Earning_Application_Form.html)) for approval from GSNorCal and submit it along with the budget worksheet the girls created.

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