



Credit \$marts: Helping You Become Credit \$avvy

The Case of the Missing Money, \$920+ Snack, and Where Can I Find Money to Boost My Monthly Credit Card Payments!

Sarah is trying to save money so she can boost her monthly credit card payments, but her cash seems to keep disappearing mysteriously. Let's look at what's happening to Sarah's missing cash. On some days she buys a morning and an afternoon snack at the school vending machine and on other days she buys snacks on her way home from school.

Bottle of pop	\$1.00
Cupcake twin pack	\$1.10
Small bag of potato chips	\$0.99
<u>Candy bar</u>	<u>\$0.75</u>
TOTAL:	\$3.84

These four snacks add up to just a few dollars a day. Although this doesn't seem like much, over time it grows:

Every day	\$ 3.84
Every five days	\$ 19.20
Every month (20 school days)	\$ 76.80
During a 9-month school year	\$691.20
Every year (12 months)	\$921.60



This means that if Sarah's fast food employer pays her \$8.00 an hour for her 20 hour a week job over a year she has to work for approximately six weeks to pay for her daily snacks, and that doesn't take into consideration all the taxes that Sarah has to pay!

Do You Have Any "Missing Money?"

Think about your daily routine. Do you buy a snack every day? Do you feel compelled to buy something on the weekends? These are some examples of "missing money." To see where your money is going, record those items on the back of this sheet. Otherwise, it will continue to disappear "without a trace" and you will lose the opportunity to save money, to boost your credit card payments, or to save for other financial goals such as a new car, college tuition, or a trip.

Item	Cost Per Day	Per week (day x 5)	Per month (week x 4)	Per year (month x 12)
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TOTAL	\$	\$	\$	\$

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