

Yes, You Can MoneyClips eNews

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Six Simple Ways to Stretch Savings

KANSAS CITY, Mo. – Money can be tight – especially for teens. Fortunately, there are several small steps teens can take to stretch their savings. *Yes, You Can* offers the following six simple ways students can save more, by spending less.

1. Only use in-network ATMs to avoid paying ATM fees when out of network. Or, use the “cash back” feature when shopping with a debit card. There are typically no fees associated with this type of transaction.
2. For teens with their first car, learning car maintenance is a must. Keep the car engine tuned and tires properly inflated to improve mileage and help save money in fuel costs.
3. Shop around for gas. Comparing prices at different stations and using the lowest-octane (recommended in a car owner’s manual) can save hundreds of dollars a year. GasBuddy, a mobile app, helps teens locate gas stations in the area along with their current gas prices.
4. Bring lunch to school. If buying lunch at school costs \$5, but making lunch at home costs only \$2.50, teens can save nearly \$500 a year to put toward other financial goals and expenses.
5. Assess clothing in terms of quality, as well as price. An inexpensive shirt or coat is a poor bargain if it wears out in less than a year. Consider fabric, stitching, washability and other quality-related factors when purchasing clothes.
6. Plan gift-giving well in advance. Instead of impulse buying at the last minute and possibly going over budget, look for gifts throughout the year and take advantage of sales.

Interview Tips

- Survey your classmates to see what tips they have for stretching a dollar and increasing their savings.
- Add a sidebar or infographic illustrating various gas prices around town and the savings your classmates could realize by comparison-shopping.
- Ask classmates what they would do with \$500 and use the answers to expand on the benefits of bringing lunch to school.

About Yes, You Can

Financial education has always been important to American Century Investments, which believes one of the greatest gifts it can offer is the opportunity for children and young adults to learn how to achieve financial independence.

Yes, You Can is based, in part, on the beliefs of Jim Stowers, founder of American Century Investments and co-founder, with Virginia Stowers, of the Stowers Institute for Medical Research. For more information on the *Yes, You Can* program, visit <http://www.YesYouCanOnline.info>.

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