



Session 6 Handout—Financial Capabilities: Budgeting and Saving

Key Takeaways

- Budgeting and saving are often the foundation of financial empowerment and longer-term financial goals. Developing skills in these areas will set families up for success long-term.
- Banking—and financial products and opportunities overall—has been influenced by systemic racism. Acknowledging this in our work with families is vital.
- Considering the context of the pandemic is vital to support families in budgeting and saving. Regardless of income, conversations about budgeting and saving during the pandemic and about the habits developed are important. Further, benefits from COVID relief bills will play a role in a family's budget.
- Budgeting and saving can be done in many ways. The goal is to support families in identifying the best techniques and tools for them!

Session Resources

[Bank On](#): Identify local banks committed to offering fee-free bank accounts in the community.

[Your Money, Your Goals Toolkit](#):

Discussing banking options with families? [Finding a Place for Savings](#)

Developing a budget?

- [Income and Benefits Tracker](#)
- [Spending Tracker](#)
- [Make-A-Budget worksheet](#) (from Consumer.gov)

Building a savings plan?

- [Savings Plan](#)
- [Savings and Asset Limits Tool](#)

[Economic Mobility Toolkit for Head Start and Early Head Start](#)

- Key Topic 4: Building Wealth: Savings and Asset Ownership Programs
- Key Topic 5: Supporting Families in Accessing Benefits
- Key Topics 6–8: Partnering with Families to Reach Their Education and Employment Goals

For more information, please contact us:

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