



Teaching girls about financial literacy - tips for adults

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# the GPS

girl & parent "stuff"



**Charting the direction you want her to go!**

## HAPPY HOLIDAYS FROM GIRL SCOUTS HEART OF THE SOUTH!

During this season of giving (and spending), it's good to take time to help children think about how they can follow one of the tenets of the Girl Scout Law and "use resources wisely." Financial literacy is a key element emphasized by many Girl Scout programs including our annual MagNut and Cookie Programs, and this is the perfect time of year to begin a conversation with your girl about financial responsibility, saving, and spending

wisely! We encourage you to take some time to review the many tips found in this issue of The GPS that will help you discuss and practice financial literacy with your child to help her on her way to future financial success!



### Financial Literacy: Let's Hear it for the Girls!

By Maryalene LaPonsie  
Published on Wed. Apr 24, 2013

<http://www.savingsaccounts.com/money/savings-account/financial-literacy-for-girls.html>; SavingsAccounts.com

According to singer Beyonce's hit song, "Girls run the world." If that's the case, they are going to need a strong grasp of finances in order to remain in charge. Fortunately, a number of options exist to help girls learn financial literacy.

**Why girls need financial literacy:** Even if girls aren't planning on world domination, there are plenty of reasons why they should be educated in sound financial principles.

"At some point in their lifetime, [most] women will become a head of household," says Rhonda Mims, President of the ING Foundation. According to The Atlantic, women are waiting until an average age of 27 to get married in the U.S. today, compared to an average age of 20 in 1960. Living independently requires some financial acumen. In addition to those who choose to manage family finances voluntarily, some women may find themselves thrown into a head of household role as the result of divorce or the death of a spouse. Certainly, most girls prefer to be self-sufficient. A 2012 survey conducted by the Girl Scout Research Institute found 94 percent of girls say they don't want to rely on their parents for money. When given the choice, 80 percent would choose to make their own money rather than marry someone who would support them.

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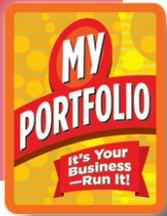


### Websites to help teach children about financial literacy:

- <http://www.usmint.gov/kids/teachers/financialliteracy>
- <http://www.investopedia.com/university/teaching-financial-literacy-kids/>
- <http://www.nea.org/tools/lessons/resources-for-teaching-financial-literacy.html>



# Girl Scout Financial Literacy Badges (Daisy - Senior)



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Financial literacy programs for girls: While financial literacy education is important for both genders, experts say girls may deserve some extra attention.

"Smart money management is a life skill," says Mims, "but many girls don't have role models to teach them good money management." That may be why women lag behind men in terms of financial confidence. The Prudential 2012-2013 research study Financial Experience & Behaviors Among Women found only 23 percent of women feel well-prepared to make financial decisions. That compares to 45 percent of men who say the same. Meanwhile, a 2011 MassMutual study found only 37 percent of women say they are very good at managing money.

**Teaching investment skills:** Mims recommends parents find programs that speak to their daughters where they are. For example, online programs may be best for Internet savvy girls while community programs may pique the interest of socially active girls. Regardless of which program they choose, parents should make a point to help their daughters become financially literate so they can be one of the girls who can run the world.



## Tips for Adults - "Having it All"

*Girls and Financial Literacy* reveals that most girls expect to be independent and financially empowered, see few gender barriers in their way, and have high expectations for their future financial lives. However, there still exist important gaps in their financial acumen, and parents and other significant adults can play a powerful role in filling these gaps by engaging girls in activities that promote financial literacy, having discussions with their girls about money and finances, and providing a supportive setting for girls to achieve their goals. Most importantly, girls need and want financial literacy skills to help them achieve their dreams. Here are some tips that parents and other adults who have girls in their lives can use to help girls develop financial literacy skills now and in the future.

**Tip #1: Support girls with the opportunities to develop the skills they need to reach their goals.** Girls are extremely optimistic about their futures. They want and expect to "have it all"—a college education, a career they enjoy that allows them to provide for their families, a nice house, and money enough to live happily and retire comfortably. Girls want to live the American dream! But in order for them to follow their dreams and achieve their goals, adults must teach them how they can get there with smart financial planning and money management. Encourage girls to work hard and not give up in math. Math offers essential skills for everyday life and is used in many different careers. Encourage her to get a job or start her own small business, like selling lemonade, having a tag sale, babysitting, and being involved in the Girl Scout Cookie Program. When she has some money, she can better manage it and figure out what she should use it for.

**Tip #2: Support girls' goals and expectations for their financial future by steering clear of stereotypes about girls, women, and money.** Girls have high hopes for their future however, gender-stereotypes can hold some girls back or make them feel disempowered. There are some things you can do as an informed adult to make sure negative stereotypes about girls and money are not reinforced. Don't assume that girls are irresponsible with money, only like to shop and spend, and can't be trusted with the credit card. How will they learn how to manage their money if they aren't given the opportunity to use it? Don't assume that girls are bad at or afraid of math and numbers. Budgeting money, planning for future purchases, and many careers require a solid understanding of math. Encourage your daughter to pursue math and business fields like finance and economics—we need more women in these fields. Don't assume that girls don't care about budgeting, saving money, and investments. Girls know that they need financial literacy skills in order to be successful in the future.

**Tip #3: Girls' financial literacy comes primarily from parents. Involve your daughter in your day-to-day financial activities and teach her money management skills any chance you get!** Encourage your daughter to help you with the financial tasks that you do on a daily basis, like going to the bank or ATM, cashing checks, making a budget, saving money, paying bills, giving out allowances, and shopping for food and other household necessities. When she understands the complexities of money and finances, and the importance of regular budgeting and planning, she will develop an understanding of the value of money, the concept of saving, and the importance of getting a job in the future that can financially support her goals and dreams.

Too often, children only see the spending side of money, or hear abstractly that the family "just can't afford that" without seeing the process of earning, spending, taking out a loan, paying back a loan, etc. Show your daughter that you don't just spend money; rather, you pay bills from an account that needs to be filled, that there are limits to spending, and that important decisions need to be made. Talk to your daughter about the importance of saving, managing, and investing money at a young age. Teach her the difference between needs and wants. Most girls say they learn about



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finances from their parents. If you are not teaching your daughter about money and finances, start now!

**Tip #4: Include your daughter in discussions involving family finances and model shared decision making.** Empowering girls to take part in “adult” conversations about money, budgets, and financial decisions will help them better understand family finances, money matters, and overall financial literacy. Ask your daughter for her opinion when you are thinking of making a big purchase or have a tough financial decision to make. Model shared decision making when it comes to finances. Show your daughter that decisions about budgeting, planning for large expenses, and setting a cap for spending are made jointly between spouses or adults in the household, and that each person plays an important role in this decision making. Even if only one parent makes the money, the other parent or adult in the home might be involved in managing and budgeting this money, as well as in making key financial decisions that impact the family. In Girl Scouts, girls learn financial empowerment and develop important skills through our K–12 Financial Literacy Badge curriculum; through our empowering online video series, “It’s Your Business—Run It!,” and through participation in the Girl Scout Cookie Program, the largest girl-led business in the world.

To find out more about financial empowerment at Girl Scouts, check out: [www.girlscouts.org/program/gc\\_cookies/pdf/2012\\_Financial\\_Empowerment\\_singlepages.pdf](http://www.girlscouts.org/program/gc_cookies/pdf/2012_Financial_Empowerment_singlepages.pdf)



## Participating in the Girl Scout Cookie Program, the largest girl-run business in the world,

helps girls learn skills they need to become successful adults who will contribute to their communities and strengthen the U.S. workforce. Long before they assume adult roles, the Girl Scout Cookie Program allows girls real-world opportunities to manage money, become ethical and reliable entrepreneurs, set goals, meet deadlines, work well with others, and understand customers. This learning occurs in an environment ideally suited to ensure the lessons are integrated into their everyday lives, for these girls are active, engaged learners who are having fun as they learn and earn.

Through “learning by earning,” Girl Scouting aims to empower girls through the development of five essential skills: goal setting, money management, people skills, decision making, and business ethics.

In the spring of 2012, the Girl Scout Research Institute set out to understand the extent to which Girl Scouts actually develop these five essential skills, as well as to examine the specific ways girls benefit from their participation in the Cookie Program.

- 85% of girls developed Money Management skills, reporting that they had developed budgets, taken cookie orders, and handled customers’ money.
- 83% of girls developed Business Ethics, learning to fulfill promises to customers, keep true to the Girl Scout Promise and Law in their business dealings, and consider how best to contribute to their communities with their earnings.
- 80% of girls developed the Goal Setting skill, learning how to set sales goals relative to action plans and to create a set of objectives with their team to reach their goals.
- 77% of girls developed the Decision Making skill, learning how to work as a team to develop a basic business plan, deciding when and where to sell cookies, and reaching agreements on what to do with the money they earned.
- 75% of girls developed People Skills, learning to talk, listen, and work with different kinds of people while selling cookies.

**Supporting your Girl Scout:** Families are an important part of the tradition, values and fun of Cookie Season. Here is how you can support your Girl Scout and help her get the most of the experience.

**Encourage goal-setting:** Help her fill her goals in on her order card and encourage her to talk about goals with customers.

**Support her sales:** She needs you to be on her side as she develops the confidence to ask people for orders. But let her make the ask – through face-to-face sales, a letter or flyer for you to place at your work site, or Digital Cookies

**Volunteer:** Her group is sure to need volunteers willing to chaperone booth sales, pick up cookies and more.

**Sign her up for Cookie Club and Digital Cookies:**

These safe websites allow girls to send emails requesting online orders from family and friends.

**Practice safety and the Girl Scout Law:** Be a good role model for safety and good decision-making, including honoring sale dates, respecting others and being responsible.



Items for girls ages 5 ~ 7 (Daisies)

Items for girls ages 7 ~ 10 (Brownies)

Items for girls ages 10 ~ 13 (Juniors)

Items for girls ages 12 ~ 14 (Cadettes)

Items for girls ages 14 ~ 16 (Seniors)

Items for older girls ages 15 ~ 18 (Ambassadors)

# digital cookie™



## Girl Scout Digital Cookie: building business leaders one girl at a time

For over a century, Girl Scouts has made financial literacy an integral part of its programming and activities for K-12 girls. Once a year, over one million Girl Scouts around the country venture into the entrepreneurial world to learn business and financial skills, and to earn money to fund their Girl Scout goals. The Girl Scout Cookie Program is often girls' first introduction to business planning and money management. Girl Scouts is embracing technology by creating a safe, interactive space for girls to sell cookies as part of the national digital platform.

The Digital Cookie program puts Girl Scouts in the driver's seat of their own digital cookie businesses and teaches them vital 21st century lessons about online marketing, app usage, and e-commerce. Girls learn and utilize a broad range of financial literacy skills, including budgeting, saving, money management, financial decision making and business ethics.

In addition to the traditional in-person method, Digital Cookie allows Girl Scout Cookies to be sold through digital sale platforms. Girls, along with their parents, can log into the Digital Cookie Channel to build their personalized websites, send tailored marketing emails to customers, and track their online sales. Once the website is created, friends and family can order cookies from the comfort of their living rooms. Girls can also take in-person cookie orders using a unique mobile app. The mobile app allows for convenient and secure credit card processing and direct shipping. Both platforms place an emphasis on the safety of girls and customers alike.

Digital Cookies offers an immersive online experience that allows girls to build their business, using dashboards to track their sales and goals. Girls not only have digital sales tools at their fingertips, they can also access some of the existing financial literacy programming online, including online badge-earning activities and videos that teach girls e-commerce concepts, while still being able to earn badges the traditional way. Digital Cookie also encourages social entrepreneurship, as the girls can use videos to tell the story of why they are selling cookies and what their sales goals are in their own words.

More than two-thirds of females heading Fortune 500 companies in the role of CEO have reported that they learned financial and business skills while selling Girl Scout cookies. This girl-led program engages girls through learning by doing and cooperative learning giving girls 21st century entrepreneurial skills that they can use beyond the cookie business. Digital Cookie adapts the traditional Girl Scout Cookie Program to the modern world and provides girls with an important foundation in technology that will be vital to their future experiences in school, business, and life in general.



## Financial Literacy: an important lesson for children

Article adapted from <http://www.themint.org/parents/7-to-13.html>

As savvy as kids are in this Information Age, they remain dangerously uninformed about money. Yet knowing how to manage money is a skill that will help determine the quality of your child's adult life. Just as kids learn to read and write, young people must become financially "literate." Few schools teach money management. As a parent, the all-important task lies with you.

TheMint.com offers six ways to teach money lessons for children ages 7-13. These lessons are important because they help form money values before the high-pressure and more expensive teen years.

**Allowances:** Allowances can start as early as age 4, when a child becomes aware of money. How much? The size of the allowance depends on two factors:

- ~ The economic climate of your neighborhood. What are other children getting?
- ~ What the allowance covers. In the early years, the allowance may be used for trinkets and treats. Later on, it might cover pizza, movies, or soccer shoes. The financial responsibilities of your child should grow with age. Being financially responsible usually makes kids respect the items they buy and teaches decision-making. Kids will learn very soon that money is limited.

**Money and work:** Children should be assigned everyday chores like clearing the dinner table and taking out the garbage. Such small chores help run the household, and therefore should not normally be considered paid work.

However, you might consider paying for larger projects, like reorganizing the garage, or weeding the garden, or waxing the car. Paying for larger "jobs" teaches your child about taking initiative and earning. You may find that when your child needs money, he or she will come to you looking for work, rather than a handout. Such action is the beginning of a work ethic. You are helping kids make the connection between work and earning.

**Money is limited:** Bad habits are tough to break. Let life teach financial lessons. Don't give in when your child has run out of money and wants an "advance" or a "loan" to buy a shirt or go out with friends. If you fork over the money, you encourage overspending and spoil the financial lesson your child has created for him/herself.

Unhappy consequences are great teachers, and a child's sense of deprivation lingers, reminding kids to

keep money on hand for the unexpected. Let a night at home or foregoing the shirt teach the lesson, not you.

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**Put earnings to work:** Depending on your child's age, encourage doing odd jobs for friends and neighbors or taking on a part-time summer job. Your youngster will enjoy using part of the earnings to buy something on his or her wish list. Promote putting part of the earnings in short-term savings as well as in a CD or other investment. It's important to teach children to save for the future as well as live in the moment. It's a habit that will serve them all their lives.

**Try a 401(kids) account:** "Matching" programs modeled after employee-benefits programs offer strong incentives for saving. Consider matching every dollar your child puts in savings. His or her balance will grow faster, adding to the thrill, and your contributions will emphasize the importance of saving.

Later, if your child is fortunate enough to work for an employer who offers a matching program, your child will understand the value of taking full advantage of this opportunity to grow savings. Huge numbers of employees these days miss out on this "free" money because they spend their salary rather than put money away for the future.

**Money's for more than spending:** Too many kids regard an allowance as a sum of money that they can just spend on fun things: pizza, movies, video games, entertainments of all kinds. When they have spent their allowance, they wait for the next pay day. In adult parlance, kids are treating allowances as 100% discretionary income. They won't be able to use their paychecks like that. Children must learn that they can do more with money than spend it.

The idea of an allowance is to learn how to use money in four ways - saving, spending, investing, and donating - the basics of asset allocation. Children should learn this lesson at an early age and build on it as they grow. It forms a solid platform for managing money.

Launched in 1997, [themint.com](http://themint.com) provides tools to help parents as well as educators teach children to manage money wisely and develop good financial habits: the building blocks for a secure future. Most pages are written in a kid-friendly style so families can work together - or older children can work independently in learning money lessons. However, some sections have been developed exclusively for teachers and parents.

Building girls of  
courage, confidence,  
and character,  
who make the world  
a better place.

## An important message from Girl Scouts USA

How to Talk to your Girl About "Scary News"

Despite all our best efforts at spreading compassion and understanding, violence and hatred continue to affect our world, our country, and our communities. And in a world with a 24/7 news cycle, it's hard for anyone—even children—to avoid hearing about frightening things when they do occur.

Since news programs are produced with adult viewers in mind, and because images of violence and destruction can be hard even for us as grownups to wrap our heads around, the likelihood that these stories will cause anxiety and fear in children is pretty high. Still, even if you try to keep the news off when your kids are around, it's unrealistic to think you can shield them completely. Knowing what to say to your daughter who is confused or upset by recent acts of violence can be difficult, especially when you're still trying to process them yourself.

Let Girl Scouts' resident developmental psychologist, Dr. Andrea Bastiani Archibald, make this conversation a little easier with these five tips:

**1. Let Her Lead:** If your daughter asks questions about a terror attack or other act of violence she's heard about or seen on the news, you might be tempted to change the subject to something—anything!—else. But avoiding the topics on your daughter's mind won't help anyone. In fact, it could lead to her imagining an even scarier situation, wondering if she has upset you by bringing up this topic, and ultimately feeling more alone and frightened. Instead, listen seriously to what she's asking you and do your best to give her limited but fact-based answers while staying as calm as possible yourself. Remember, your daughter is learning a lot about how to react to the world from you—so if you stay cool and collected, she's more likely to as well.

**2. Keep It Simple:** Political unrest, mental illness, and the inner-workings of a terror organization will probably be over her head, so keep it simple. Answer her questions in basic terms, and emphasize that for every one or two people looking to do something to hurt others, there are so many more who are working to put a stop to it—and that that's the side your family and community are on. Avoid sharing your judgments or speculations about situations, as she may understand them to be true, and that could actually make her anxiety worse. Just remember: you don't have to have all of the answers. It's fully okay to admit that you don't understand why something like this could have happened.

**3. Reassure Her:** She might be scared that something similar could happen to either herself or to your family members, so make sure to tell her that you love her and will always do your best to keep her out of harm's way. Remind her of the many other caring adults in her life—in her family, school, and community—who are also there to keep her safe. If she's already had practice safety drills at school, or will soon, reinforce the idea that those are done just in case something bad happens, not because it will happen (and, in fact, it probably never will). And it may sound crazy, but simply keeping her to her regular, consistent schedule and spending a little more time with her if possible can make a big difference in her sense of security. Finally, while you may be relieved when the conversation is "over," do check in a few days later to ask how she's feeling and ask if they've been talking about the topic at school. There's no need to bring it up every day, but you don't want her worrying all on her own or struggling with potential misinformation, either.

**4. Face Stereotypes Head On:** After a person or a small group of people does something terrible, sometimes people irrationally distrust or make unfair judgments about other people who look a certain way, hold certain beliefs, or come from a certain place. If your girl has heard people express these kinds of negative stereotypes, explain to her that not only are broad statements about any one group untrue, they can also be incredibly hurtful and damaging. Discuss ways she can help fight stereotypes, like sticking up for kids who might be unfairly judged and refusing to join in on any hurtful jokes or rumors based on a person's appearance or belief system.

**5. Lift Her Up:** Remind her that enjoying our lives and being kind to others actually helps balance out the bad stuff in the world—and that turning to violence or fueling stereotypes about certain groups of people just adds to the problem. Team up to think of something you can do together to spread kindness and understanding. Maybe you can get some books from the library that can help you better understand other people's cultures or donate some of her old books and toys to children in need. Taking action in your community won't just make her feel more in control it just might give you a little peace of mind in this chaotic world, too.



# Upcoming Events for Girls - January & February 2016

For the most current information and to register for an event, go to [www.girlscoutshs.org/calendar](http://www.girlscoutshs.org/calendar). Girls may attend events with their troop, with a friend or on their own. Non-Girl Scouts are welcome to attend and see just how much fun it is to be a Girl Scout!

## MOO-VELOUS Cookie Rallies

January 9, 2016- Southaven  
10:00-12:00PM  
Landers Center  
4560 Venture Drive,  
Southaven, MS

January 14, 2016- Grenada  
6:00-8:00PM  
Grenada Middle School  
28 Jones Road,  
Grenada, MS

January 16, 2016-Tupelo  
10:00-12:00PM  
Wesley United Methodist Church  
2010 West Main Street  
Tupelo, MS

January 23, 2016-Jackson  
10:00-12:00 PM  
Poplar Heights Baptist Church  
1980 Hollywood Drive  
Jackson, TN

### Girl Scout Day with the Harlem Globetrotters- Memphis

January 9, 2016; 1 p.m. and 6 p.m.  
Deadline to order tickets: 1/7/16

### Girl Scout Day with the Harlem Globetrotters- Tupelo

January 16, 2016; 6 p.m.  
Deadline to order tickets: 1/14/16

### Gold Award Training Memphis

February 6, 2016; 10 a.m. – 12:30 p.m.  
Registration closes: 2/1/16

This training will help guide you on your journey toward earning the Girl Scout Gold Award. You will learn about the requirements, the new online portal, timing of your projects, and deadlines. Training is mandatory for any girl who wishes to pursue earning the Girl Scout Gold Award.

December 2015 GPS photography & artwork:

- *p.1 masthead photo:* Troop 13029 participates in the Olive Branch Holiday Parade
- all other photography and graphics courtesy Google Images and GSUSA

### Girl Scout Day with the Lady Tigers!

February 6, 2016; 2-4 p.m.  
Registration closes: 1/27/16

Girl Scouts will be part of the pre-game, high-five tunnel as the Memphis Lady Tigers take on the Cincinnati Bearcats, get time with the team for autographs, and have their troop number flash on the video board.

### Zoom, Pop, Wow! Engineering Day Camp

February 20, 2016; 10 a.m. – 3 p.m.  
Registration closes: 2/5/15

Join Mississippi State University Student Chapter of the American Institute for Chemical Engineers for this fun and exciting engineering and robotics day camp exclusively for Girl Scouts! Junior, Cadette, Senior, and Ambassador Girl Scouts are invited to learn about engineering through fun experiments and LEGO robotics.

  
**girl scouts**  
heart of the south