

FUNANCE!

Making finance fun for your kids

Budgeting skills for kids



Budgeting adventure - Ali and Aisha's smart saving journey in the UAE

This is an inspiring story about two teenage siblings – Ali and Aisha. Based in the vibrant city of Dubai, Ali who is 16 and his younger sister Aisha, aged 14, were keen on exploring new experiences. Their life was transformed when they were introduced to the world of budgeting.

The magic of allowance

One bright morning, their mother handed them their weekly allowance, stating "This is your wealth." she said with a smile. "You may spend, save or share this money. But be mindful, when it's depleted, you'll have to wait until next week for more." All that Ali could think of was the latest video game. Given the content aficionado that Aisha was, she was planning on getting a new tablet. United in their excitement, they were divided in their approach to manage their money.



The budgeting games begin

Meanwhile, their father introduced them to some exciting apps to inculcate the idea of budgeting. They played budgeting games that taught them how to manage money while having fun. The siblings indulged in some competitive rivalry to save virtual coins and unlock new levels in the game.

Family budget night

One evening, their parents invited them to join 'Family Budget Night'. The task at hand was to plan the family's grocery shopping list together. Not to risk being left behind in their quest, Ali suggested they purchase cereal in bulk given the discount, while Aisha applied a coupon for their favourite ice cream. They realised budgeting could be a team effort and a way to make smart choices together.



#BUDGETING

The Mashreq NEO NXT Account

The time was ripe and their parents introduced them to the Mashreq **NEO NXT Account**. "This account is just for kids like you," their dad explained. "You can set savings goals and track your progress. Plus, we can guide you along the way." Now equipped with new found wisdom and seeing their shopping list could get real, Ali and Aisha opened their accounts. Aisha set her goal to save for the tablet and Ali upgraded to the idea of getting a new bike for himself.

Smart spending habits

With their new accounts in place, Ali and Aisha immediately inculcated smart spending habits. They used the **Mashreq NEO NXT** app to track expenses and check their spending habits every week with their parents. They celebrated small victories when they reached milestones. Last week they were in for a treat when Aisha saved enough to buy accessories for her tablet!

Earning extra Dirhams

To boost their saving rate, Ali and Aisha even took on additional chores at home. They also set up an online store to sell handmade crafts. This was a huge hit and the earnings instilled a sense of both, pride and responsibility.

Monthly budget review

Monthly budget meetings became routine where they assessed their financial decisions. These discussions helped Ali realise he needed to curb his snack purchases, while it encouraged Aisha to find ways of saving more towards her aspirations.



A new beginning

Ali and Aisha's budgeting journey taught them about the importance of money and the benefits of saving. With their **Mashreq NEO NXT Account**, they were set to navigate their way through smart money management.

**Parents and kids, embark on
your own budgeting adventure today
and discover the joys of smart saving
with Mashreq NEO NXT!**

Disclaimer - The characters and events in this tale are purely fictional. Any resemblance to an actual event or character is purely coincidental.

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