

Mr. Saver and Mr. Spender





A Series of Financial Education Booklets for Children – Bank of Israel

As parents and educators, we want to equip our children with the knowledge and skills they need to grow into independent, successful adults who can take responsibility for their financial future. Managing money wisely is one of the most important life skills in today's increasingly complex world—yet it's a subject we don't always tend to teach our children.

It is easiest to form good habits early. The sooner we help children understand what money is, how to manage it, and how to make prudent financial choices, the more likely they are to

become smart, responsible consumers who can make sound financial decisions and secure their economic well-being.

The Small Change series, published by the Bank of Israel, introduces young readers to basic financial concepts and the principles of good money management. Aimed at children aged five to ten, each booklet focuses on a different topic in financial education – encouraging saving, smart consumer habits, using different payment methods, and learning about the history of money.

A Moment of Financial Education

At the end of every booklet, you'll find discussion points to help you talk with your children about the story and the ideas it raises.



Mr. Saver and Mr. Spender

Our thanks go to everyone who contributed to the creation of these booklets, especially:
The Financial Education Unit in the Communications, Public Affairs, and Community Relations
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Ruti Zakovitz, for editing.

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Look for the
RED COIN
on every pair of pages!

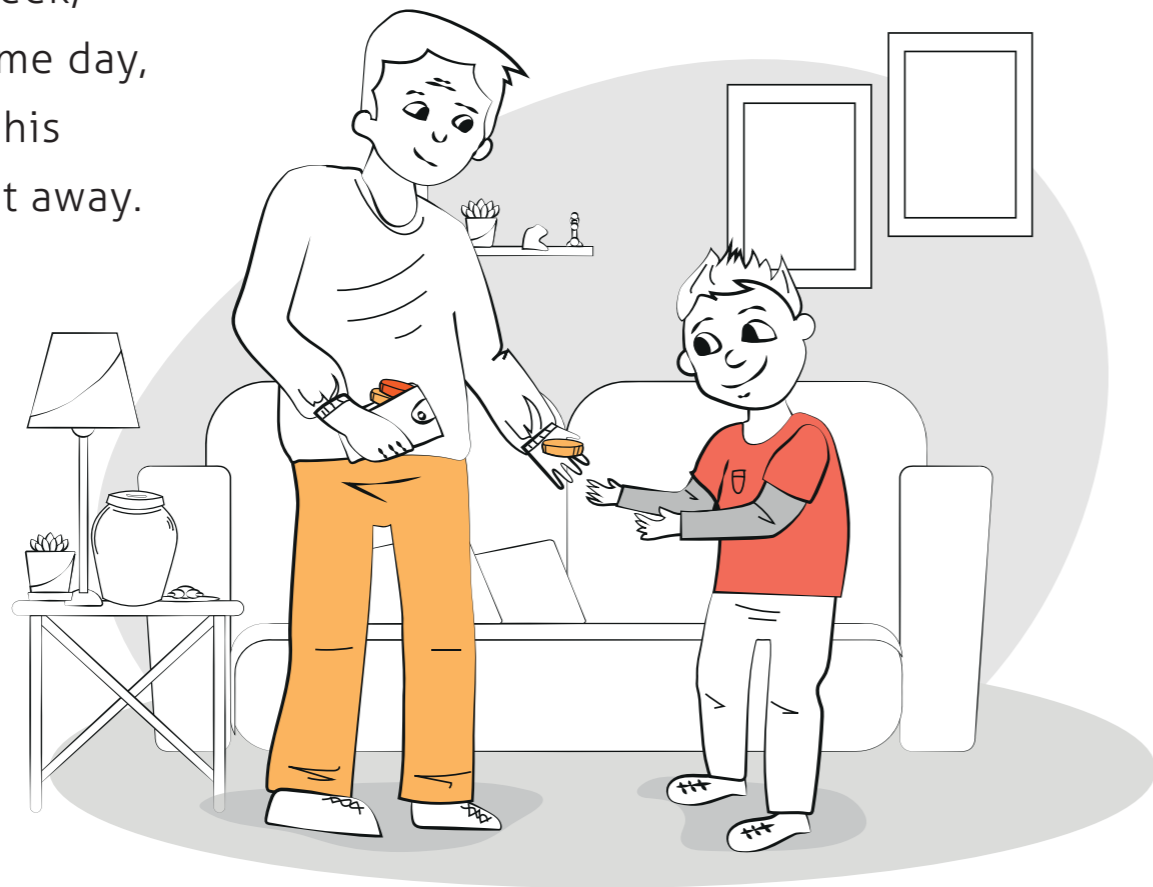


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Mr. Saver makes a dream come true

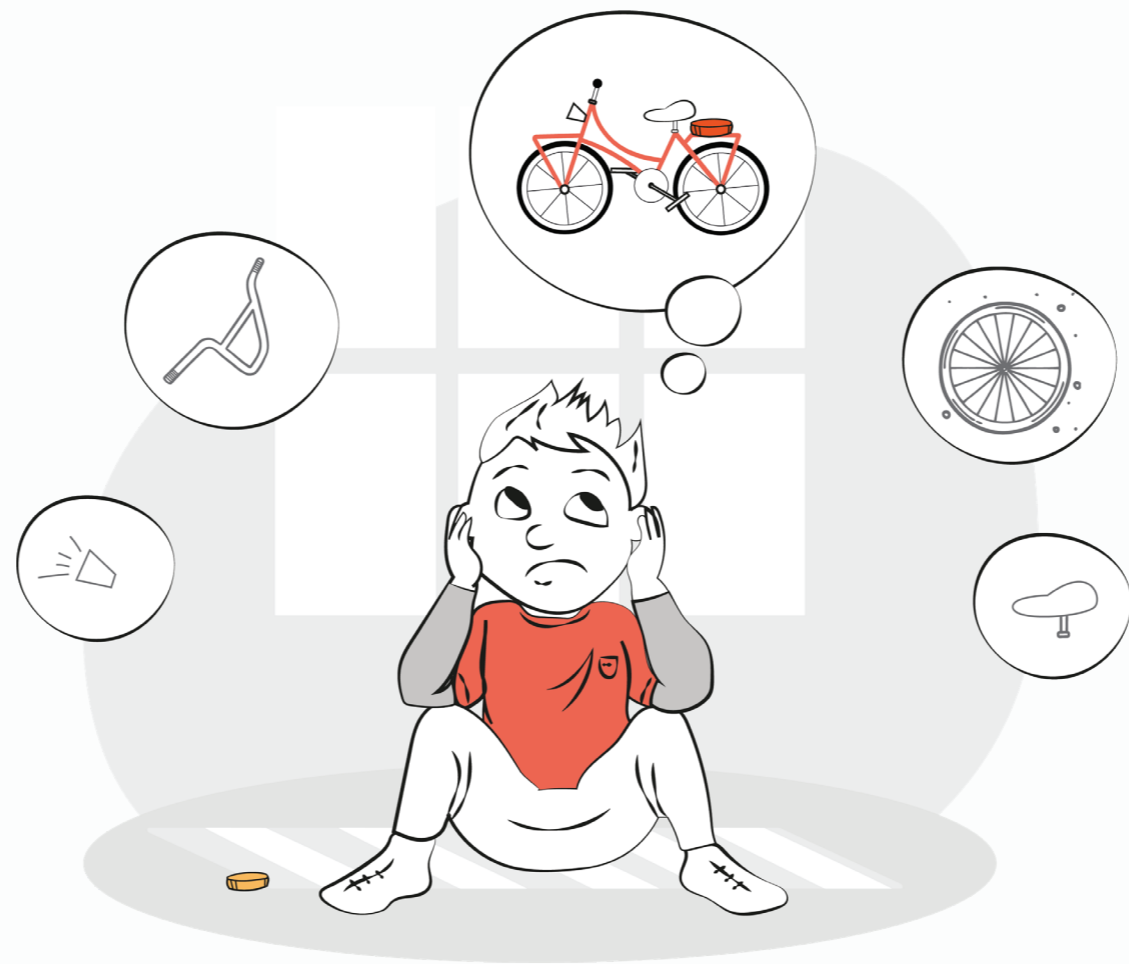
Every single week,
on the very same day,
Mr. Saver gets his
allowance right away.



"Here are ten shekels," said Dad,



Mr. Saver sat down and thought:
I'd like a bicycle, I want it a lot!
But with only ten shekels to spare,
you can't get a tire, let alone a pair!



Sad Mr. Saver let out a sigh.
"I can't buy a thing, I can't even try."

I have a solution! he thought to himself.

He grabbed a jar from the closet shelf.

He made a small hole, and in a minute or two,

Mr. Saver announced:

"Here's what I'll do!"



Every week he'd add ten shekels more,

and soon he'd have more money than before!

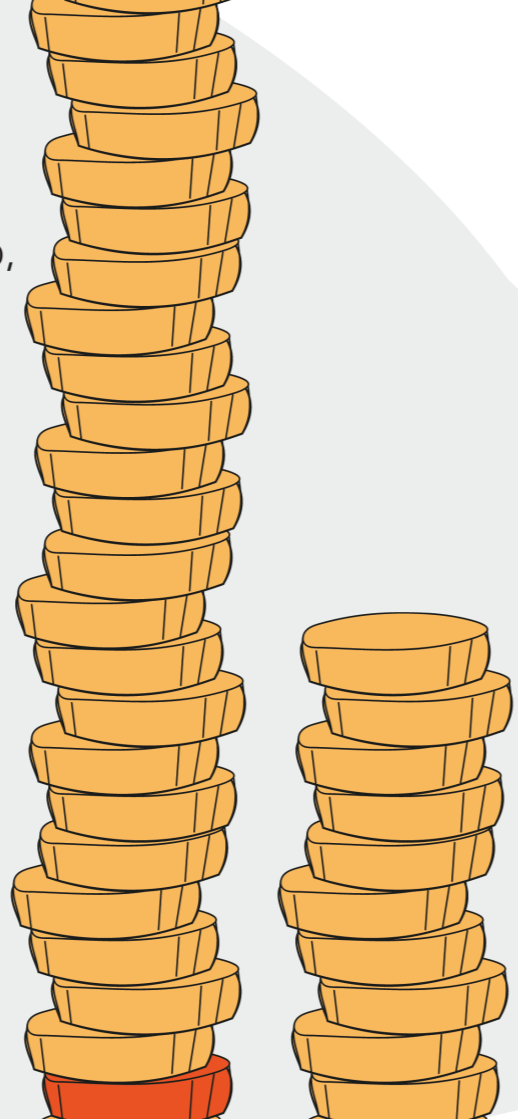
Mr. Saver would save up and in just one year,

"I'll buy myself a **PRESENT!**"

he said with a cheer.



A year later he unscrewed the jar,
the coins inside shone like tiny stars.
He counted them all like grown-ups do,
“Five hundred shekels,
can that be true?”



He went to buy a bicycle
with his dad,
and both of them felt especially glad.
Mr. Saver went on his first bike ride,
his heart filled with so much pride.





Mr. Spender lived in the moment

Every single week, on the very same day,
Mr. Spender gets his allowance right away.
He'd use it to buy whatever he'd choose,
and spend it all,
no time to lose!



And what did Mr. Spender love to do?
Play video games, both old and new.
But there was one he wanted most of all,
for sale at the game shop in the mall.



But just like Mr. Saver,
the problem was the same,
he didn't have the money to buy the game.

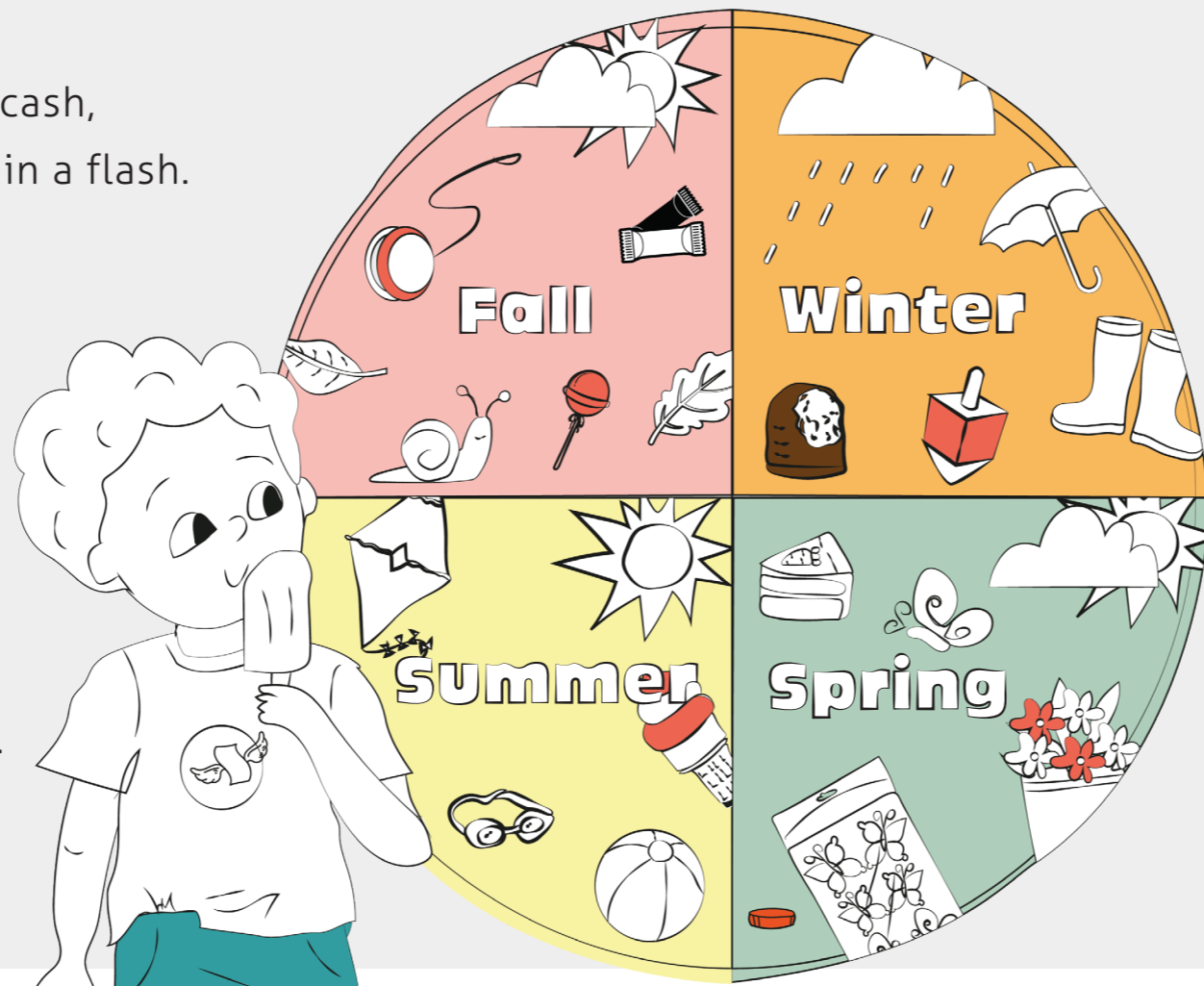
Just ten shekels won't take you far,
maybe some candy or a chocolate bar.
But big important things cost quite a lot,
and with only ten shekels they
cannot be bought.



So dear Mr. Spender would take the cash,
and without a thought he'd spend it in a flash.

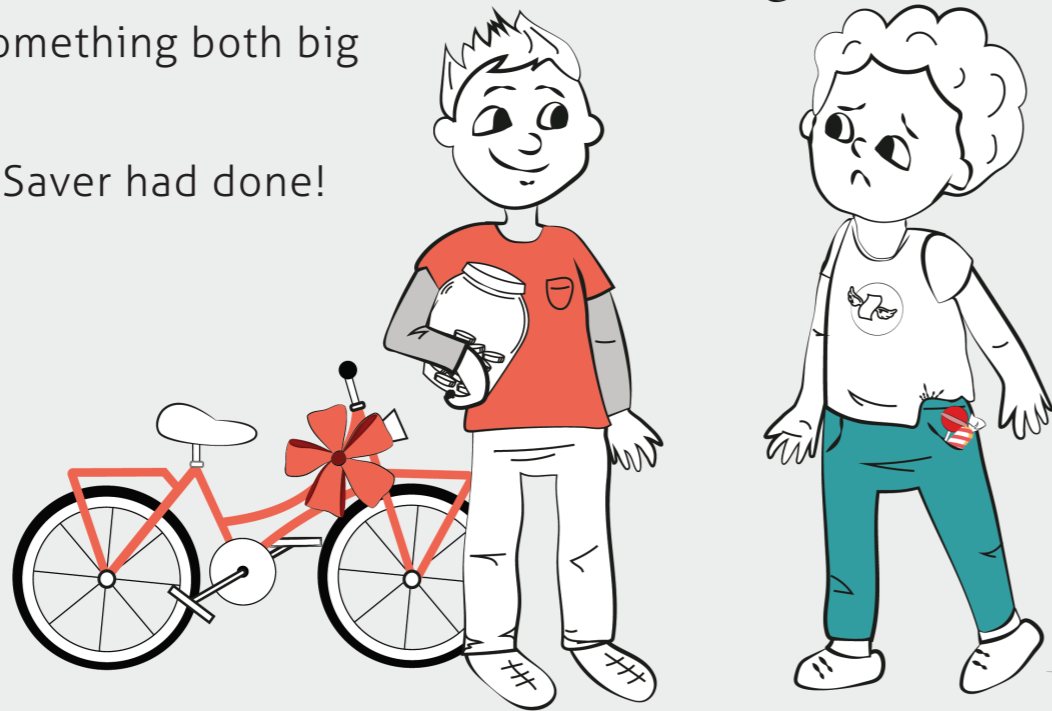
Even when he didn't need anything,
he would buy anyway – ka-ching!

Another week went by, and then
Mr. Spender got his allowance again.



A year went by,
how time can fly,
and Mr. Spender would buy and buy!
He bought gummies and a ton of ice cream
and the video game was nothing but a dream.

If Mr. Spender could save a dime,
and not spend it all every single time,
he could get the game he dreamed to play
and still have some candy every other day.
He could buy something both big
and fun,
exactly like Mr. Saver had done!



The small glass jar upon the dresser,
a piggy bank, his growing treasure.
Whoever puts their savings away
can buy what they love someday.

A Moment of Financial Education

Talk with your children about the story and its messages:

Allowing children to manage an allowance is a valuable way to help them experience financial responsibility on a small scale—planning, setting priorities, working within a limited budget, delaying gratification, and saving. If you decide to give your children an allowance, consider the following:

Frequency:



Younger children benefit from receiving money more often. It's best to start with a small weekly allowance, and as they grow older, transition to a monthly schedule.

Age-appropriate amount:



Research suggests that allowance can begin around age seven. The initial sum can be symbolic and gradually increase each year — staying within the family's monthly budget and aligned with the number of children and the intended use of the allowance.

Open communication:



When deciding on the amount or purpose of the allowance, take time for an open discussion about what the money is for — and what it isn't. For example, parents may cover the cost of regular clothing, but if a child wants a special item, they can choose to spend their allowance on it.

Allow Children Independence in Their Choices

Remember, your children's needs and wants are their own. As long as there's no moral or ethical issue with how they choose to spend their allowance, try to avoid criticizing their decisions. If needed, you can ask questions and start a conversation about their spending — but approach it with curiosity, not judgment.

Even if you feel your children are too young for a regular allowance, it's still worthwhile to give them a small wallet and, from time to time, a few coins. This allows them to experience buying small items on their own and begin developing confidence with money.



Let's Practice with the Children

After reading *Mr. Saver and Mr. Spender*, you can practice with your children how to set priorities and plan savings to reach goals within a limited budget.

Talk with them about the advantages and disadvantages of Mr. Saver's and Mr. Spender's approaches.

Ask which of the two they think they've acted like so far, or with whom they feel greater similarity. Then introduce a third approach: the middle path—saving for big, future goals while still setting aside a little for small pleasures in the present.

To make the conversation concrete, decide together on the allowance amount and how often it will be given (weekly or monthly).

Ask your children:

- What would you like to buy in the coming year?
- What part of your allowance would you like to save for bigger goals, and what part would you spend on small, immediate treats?

After the discussion, agree on where to keep the savings—for example, in a piggy bank. Alternatively, you might hold onto the "savings portion" while your children keep their spending money in a wallet for easy access.

So, What Have We Learned?

Discuss allowance with the children and decide together on:

Future goals they'd like to achieve.

Priorities and how to divide the money—some for short-term enjoyment, some for long-term savings.

A fixed allowance

Remember, building these habits from a young age encourages broad thinking and self-motivation, and, most importantly, helps children develop independence.

The Small Change series, published by the Bank of Israel, helps parents and teachers talk with children aged five to ten about money and introduce them to essential financial skills.

Mr. Saver and Mr. Spender

Explains the importance of saving for the future: how to set goals, delay gratification, and avoid unnecessary spending.

Mr. Pay

Teaches how money is earned, how it comes out of "the machine in the wall", and how to pay using a credit card or payment app.



For more activities related to the booklets, scan the code or visit the Bank of Israel's website: www.boi.org.il

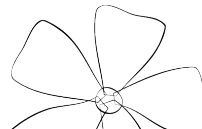
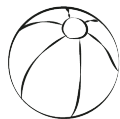
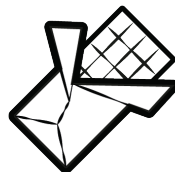
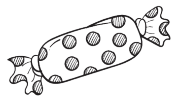
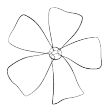
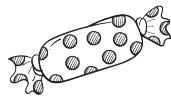
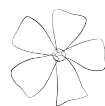
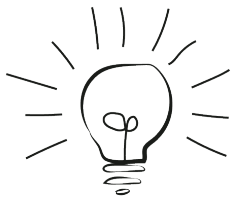
Miss Choosy Makes a Choice

Helps children make smart consumer choices: distinguishing between wants and needs, comparing prices before buying, and resisting the lure of expensive brands.

Miss Coin

Tells the story of money's journey, from the days of bartering to the many forms of currency we use today.







Small Change

A Series of Financial Education Booklets for Children

Bank of Israel

The Small Change series introduces children to the fundamentals of smart money management and basic financial concepts. Designed for ages five to ten, each booklet focuses on a different topic: encouraging saving, smart consumer behavior, using payment methods, and learning about the history of currency.

Mr. Saver and Mr. Spender help children understand why saving for the future is important—how to save money to reach their goals, why it's valuable to delay gratification, and how to avoid unnecessary spending.

Mr. Saver dreamed of buying a bicycle. Mr. Spender wanted a fancy computer game. Which one will reach his goal?

