

# Early bird

How far can \$5 go? If you put aside \$5 every week from when you're 10, you'll have about \$14,300 by your 65th birthday. Pretty impressive!

But what would happen if you put that \$5 a week into a **savings** account with a 5% **interest** rate?

Work with an adult to fill in the graph to see how much you'll have by the time you're 65.

The difference between these final amounts is the power of **compound interest**!

**Savings:** Money left that's put aside for life goals. Like holidays, a new bike or maybe one day, a home to nest in.

**Interest:** Money that a bank, credit union, or other financial institution pays you for keeping your cash with them.

**Compounding interest:** When interest earned makes its own interest. Interesting, right?

