There’s more to explore at the Canyon of Savings.

Congratulations to all School Banking participants who have qualified for the Term 3 Prize Lights and Grand Prize competitions by displaying consistent savings behaviour. Will your child be the one to meet Robert and Bindi Irwin on a VIP visit to Australia Zoo? The Grand Prize winner will be posted at commbank.com.au/schoolbanking on 17 October. The Prize Lights winners will be posted on commbank.com.au/prizelights from 19 October.

Remember, there are more rewards before our Outback adventure is over. School Banking is releasing two Term 4 reward items that are sure to keep students saving. After completing 10 deposits, your child can redeem a Bush Fly Fan or a Wriggly Glow Worm.

Add to your child’s financial literacy

While School Banking aims to make money skills more fun and engaging for your child, you can further fuel that interest at home. For example, have you explained the difference between needs and wants? A simple way to demonstrate this is to get them to help write your shopping list, placing the “needs” and the “wants” into separate columns. Then let your child find each item at the shops and tick it off their list, to reinforce the idea.

That’s one of many educational tips you’ll find in three new videos we’ve added to The Beanstalk. These short videos cover easy ways to help teach smart money management to your kids. To watch them, and to discover other insightful articles and activities, go to commbank.com.au/beanstalk

Activity: Outback checklist

As the Dollarmites prepare for their trip home through the Outback, they need to buy supplies for the road. Can your child help them work out what will be essential and what are treats they can do without? All they have to do is organise these items into “needs” and “wants”. Then add up the price tags of the wants to figure out how much the Dollarmites would save by only buying the needs.