



A Scooter for Sammie

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by

The Florida Department of Financial Services

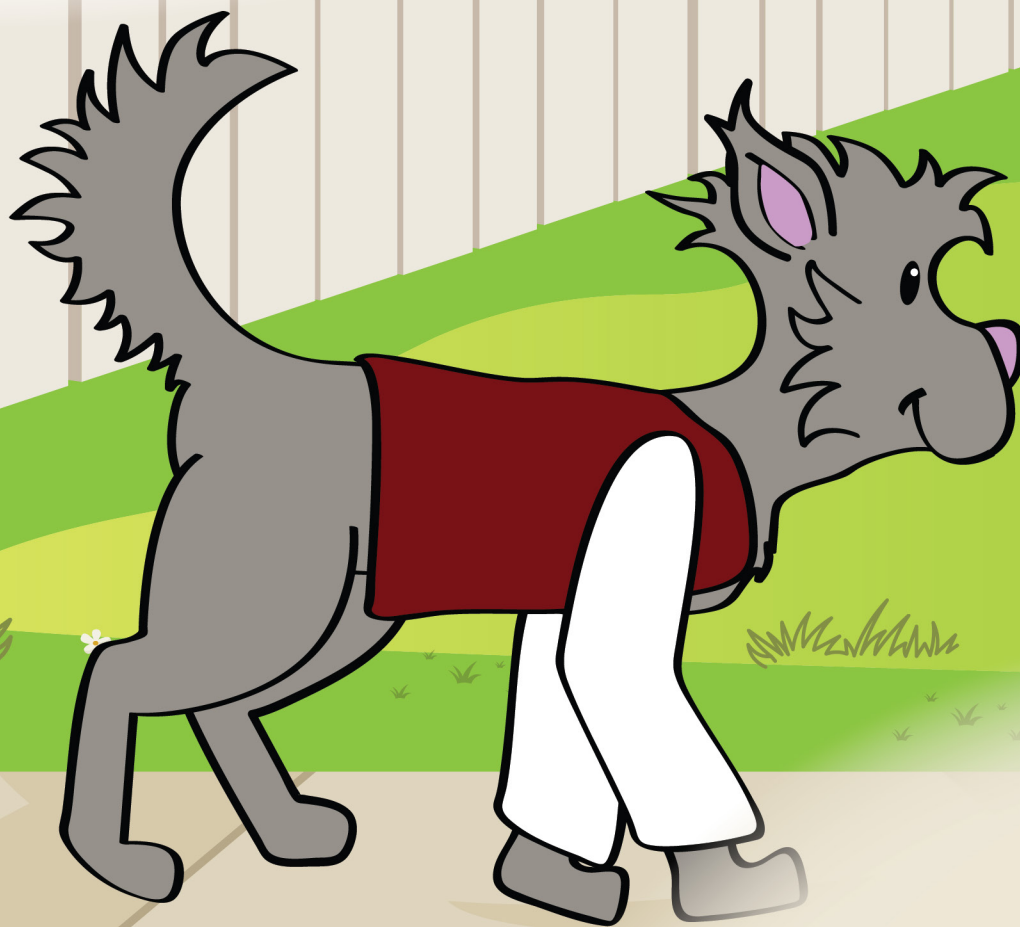
It is the first day of summer break and Sammie is walking to the mall. He hums, "I've been working hard for things that I need and now I'll have some fun at the mall, indeed!"





His Pop hired him to mow the lawn all summer long and he feels a brand new crisp \$10.00 bill in his pocket. When Pop paid him \$20.00 for mowing the lawn this week, he put \$10.00 into his piggy bank because saving is just as important as spending.

On his walk to the mall, he sees a sign in Tyler's yard.
The sign reads:

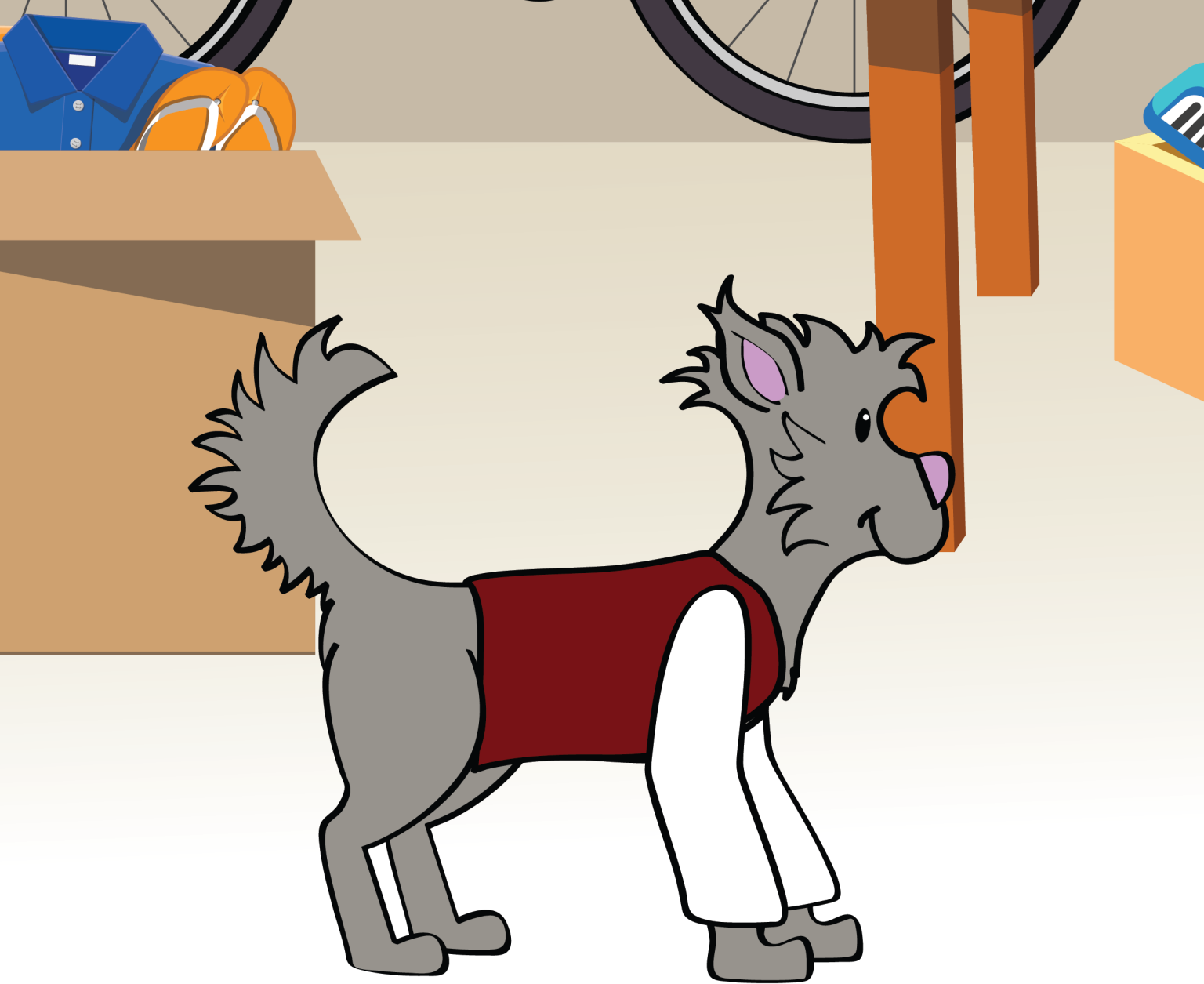




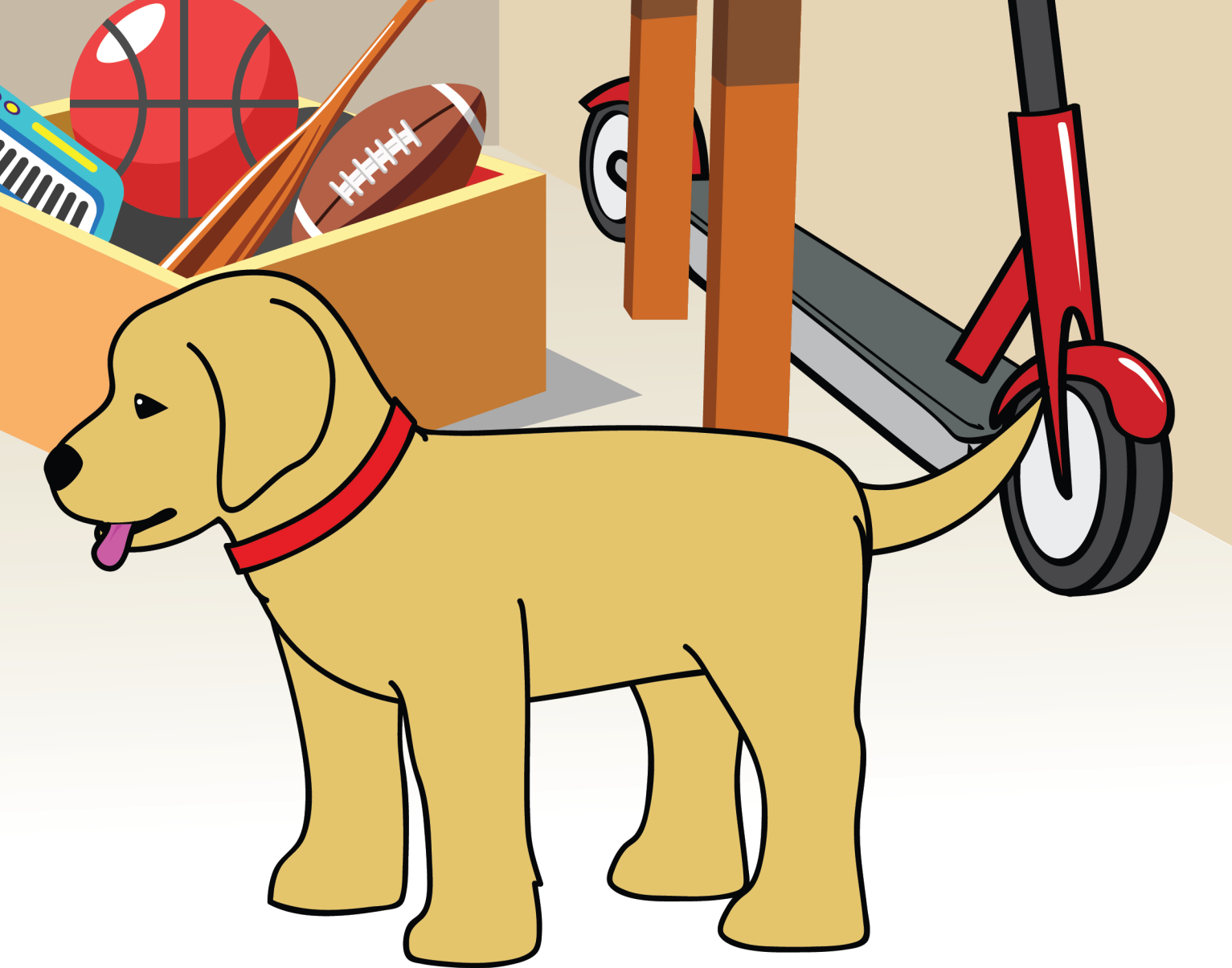
**GARAGE SALE
TODAY**

ALL DAY!

"A garage sale," he starts to shout. "I think I'll go over and see what it's about!" The garage door is open and Sammie squints as he peers inside the large, open space. Things are layered and balanced on tables – games, clothes, toys and puzzles – and all are sporting a yellow sticker with a price tag.

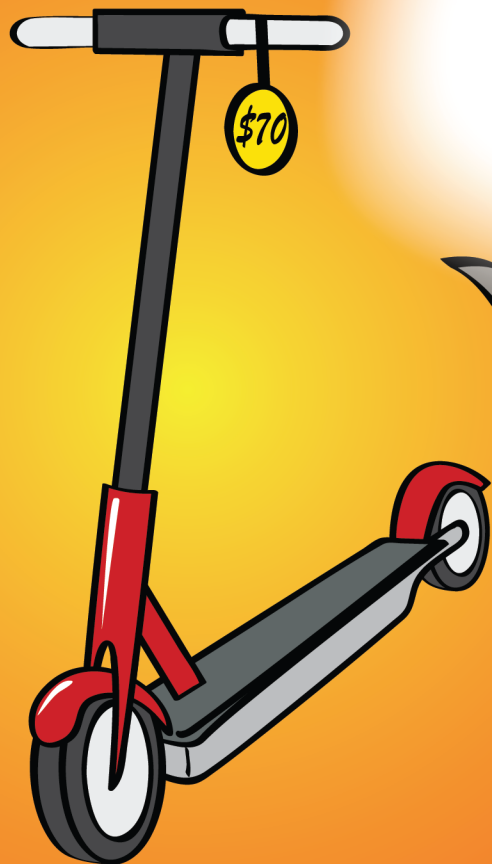


Seeing Sammie, Tyler says, "Hi Sammie! I'm glad you were able to come to our sale. If you see anything you need, let me know without fail."



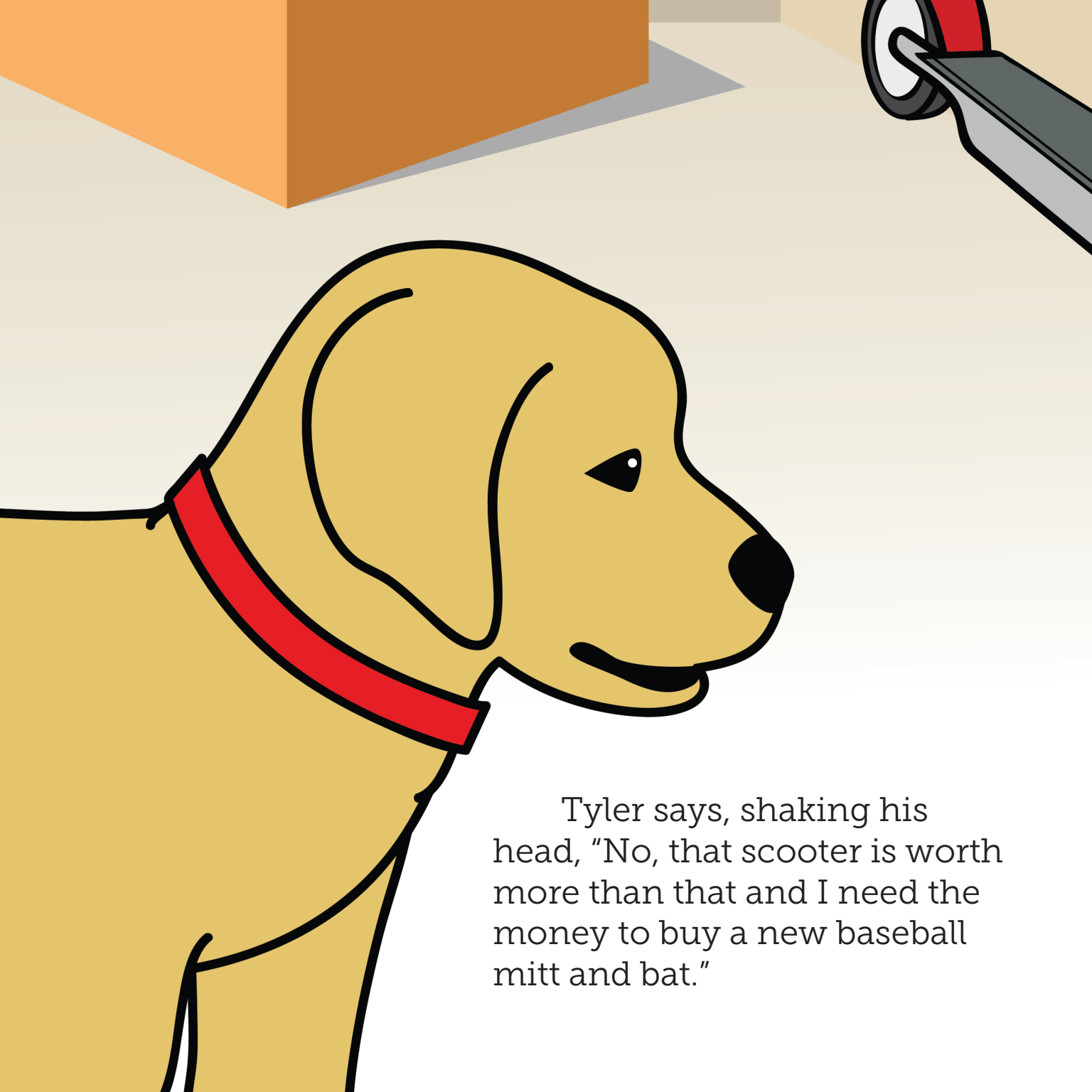
Sammie thanks Tyler and makes his way toward the back wall where he sees a large blue bicycle with a basket, two pairs of inline skates and a bright red scooter with an electric motor.

"Wow!" he exclaims, "That electric scooter I'd like! It's so much better than skates, or a bike!"

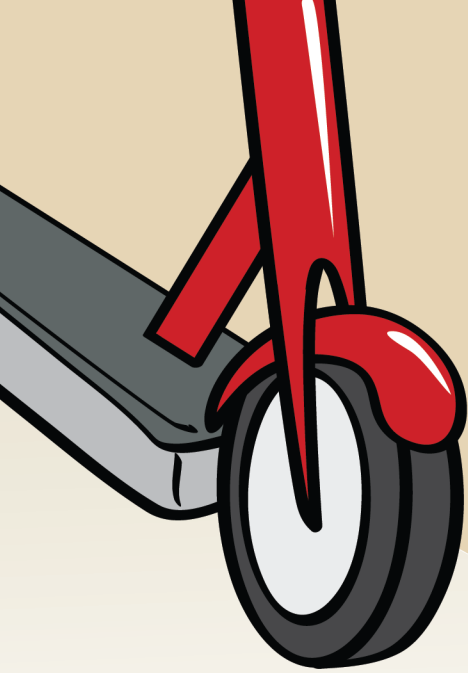




On the handle he reads the yellow sticker that states, "\$70.00." Sammie asks, "Tyler, would you take \$10.00 for that scooter over there? It's all that I have and I think it's quite fair!"



Tyler says, shaking his head, "No, that scooter is worth more than that and I need the money to buy a new baseball mitt and bat."

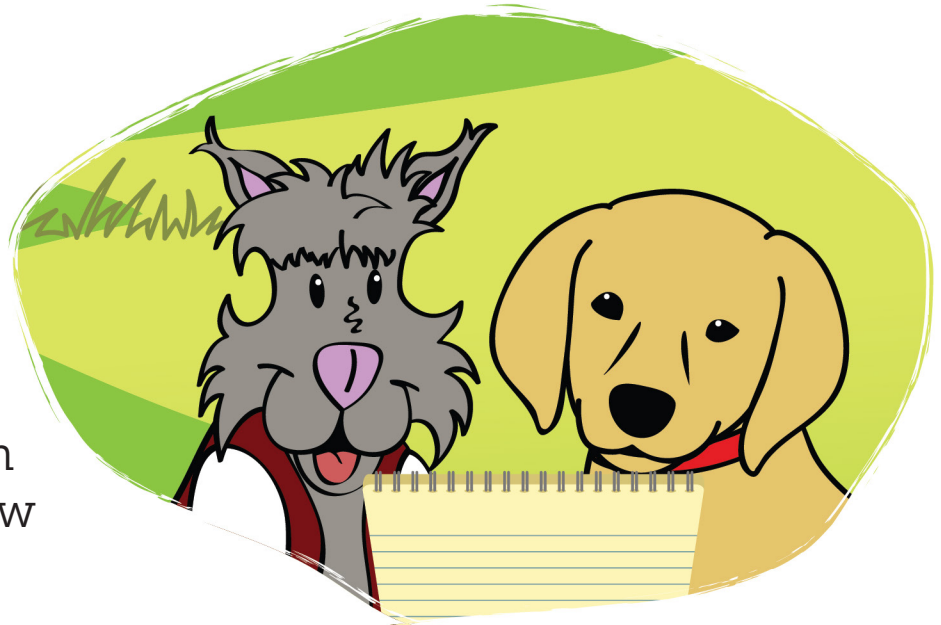


With a smile, Sammie asks, "I really like that scooter the best. Would you be willing to let me buy it for \$10.00 now and I'll owe you the rest?"



"That is an idea, but you'll have to pay me \$10.00 every week without fail, you see. I can let you have my scooter as long as you know that it is a debt to me that you now owe."

So Sammie pays Tyler the \$10.00 from his pocket and then they write down their agreement on a big piece of yellow paper with blue lines. It reads:



Credit Agreement for My

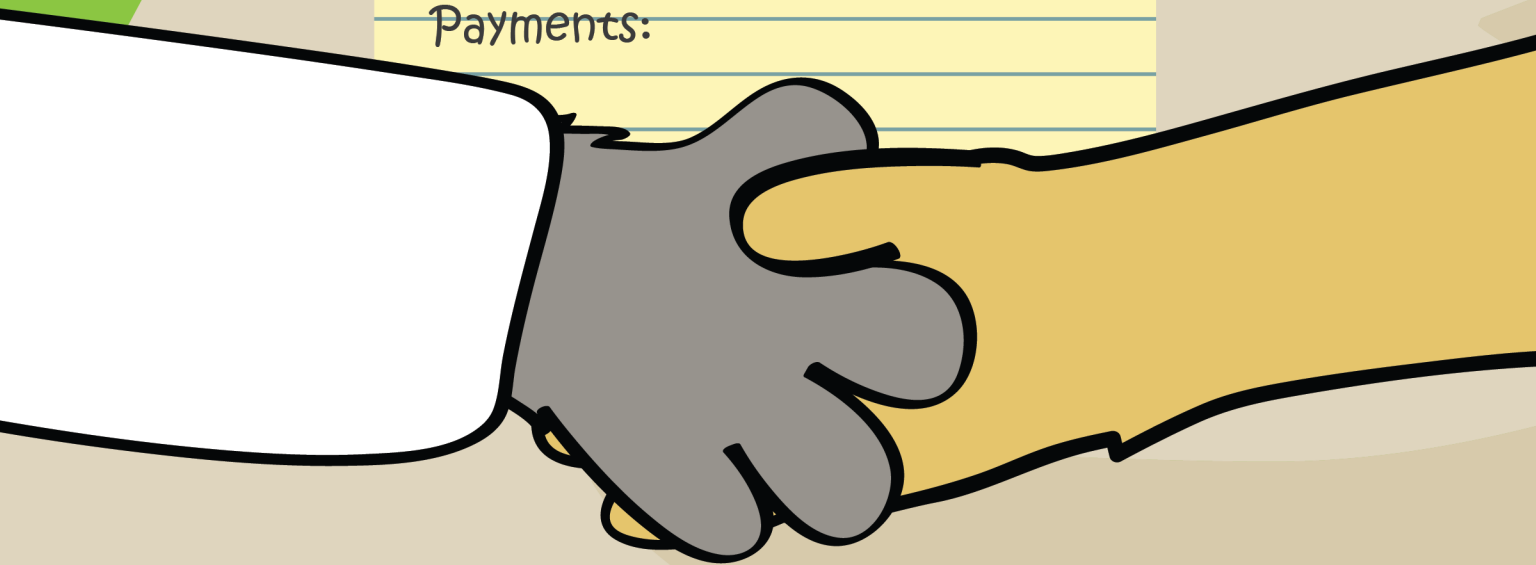
RED SCOOTER

Sammie owes Tyler \$60.00 and
will pay \$10.00 every Saturday
until it is

Paid in Full



Payments:



Then both of the friends sign their agreement
and shake hands.



Sammie is joyous as he glides his scooter down the driveway and onto the street.

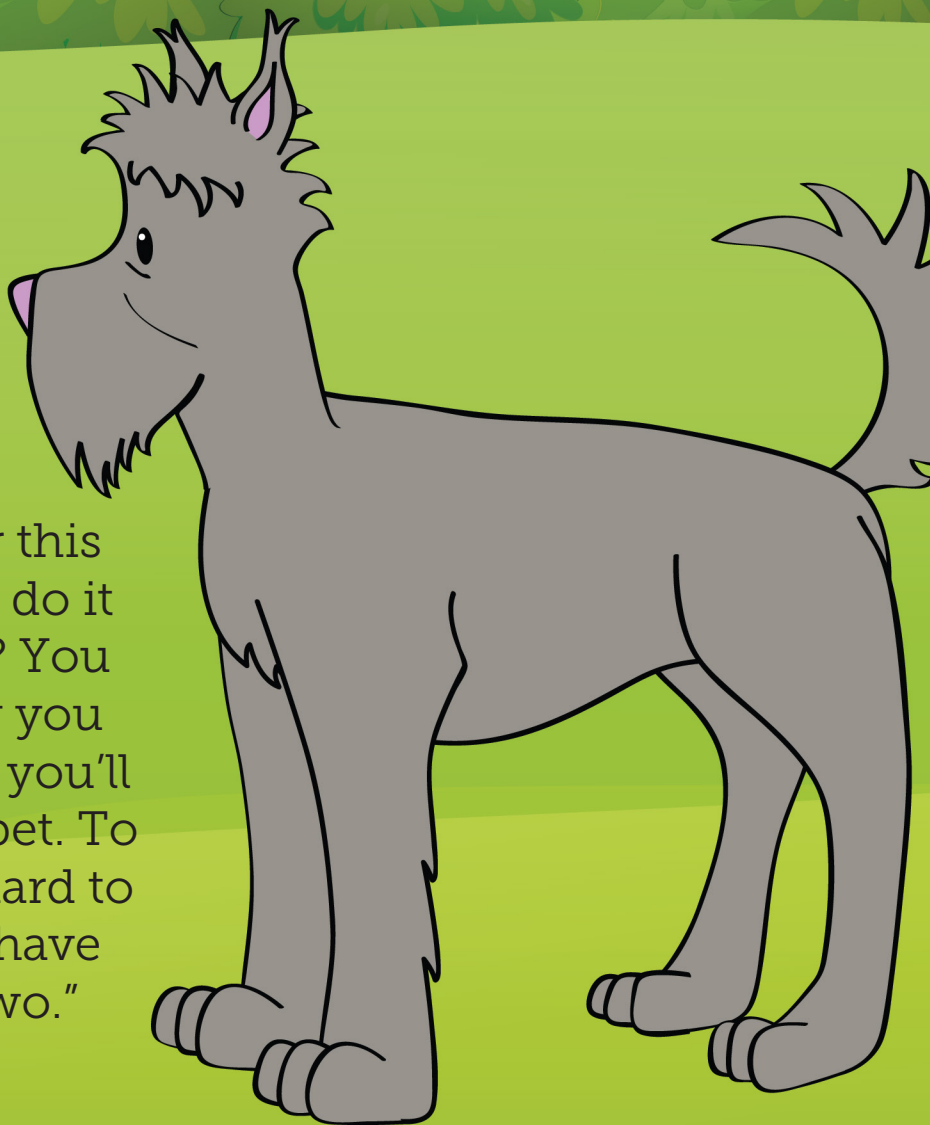


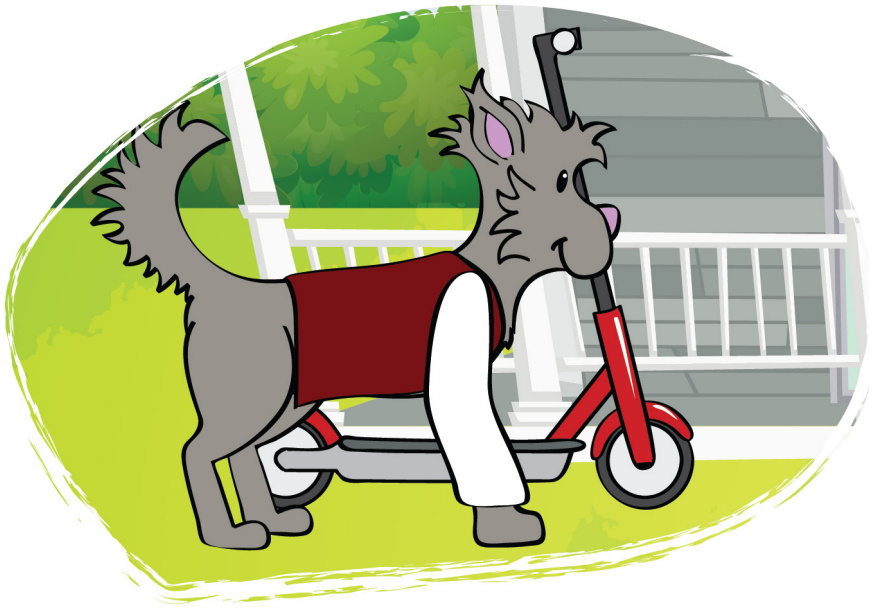
With wind whispering on his face, he arrives at the mall quicker than quick. But, as he shuts down the motor, he thinks, "I've spent my money on this fine new scooter, I may as well head home, there's not much to do here."



So scootering home he sees Pop in the yard and shows him his best purchase, ever! Pop looks at the scooter and says quietly,

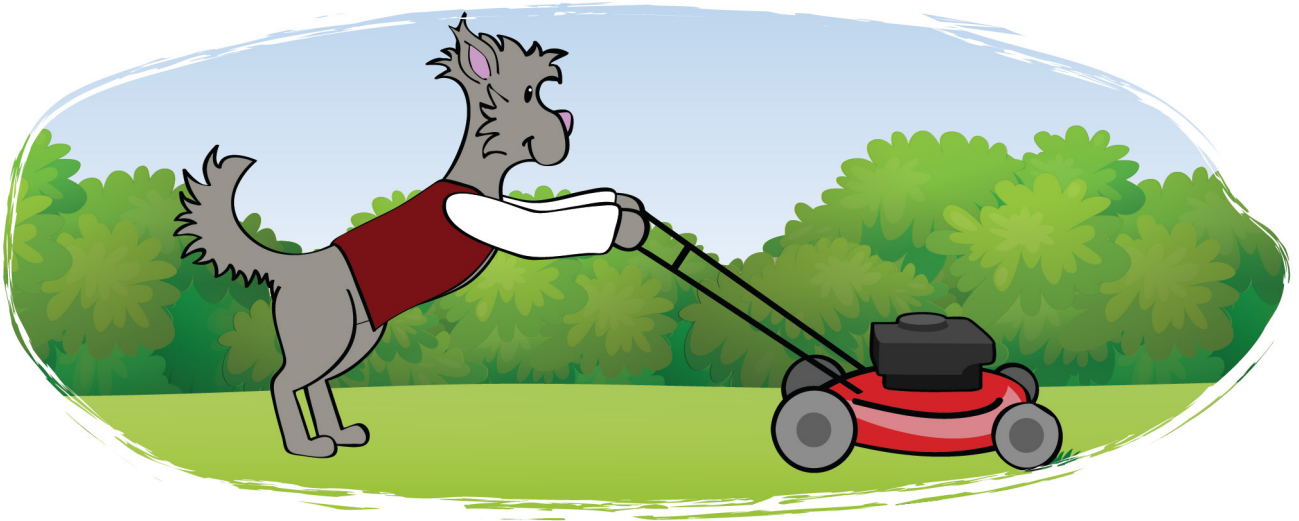
"How did you pay for this scooter I see. Did you do it before you asked me? You paid with credit, now you have debt. And I think you'll need to mow a lot, I'll bet. To pay off a debt can be hard to do. I hope you don't have regrets in a day or two."





But Sammie is happy as he parks his new purchase by the back door.

"I won't have a problem paying Tyler back. In just a few weeks I'll have the money I lack."



So he works for his Pop, mowing through long grass and heat, and heads to Tyler's house at the end of the week.

"Tyler, here is the first \$10.00 I owe you, so now I've reduced my debt to \$50.00 due. Please write it on the paper that says I have debt and I'll be back again next week and the weeks after, yet."



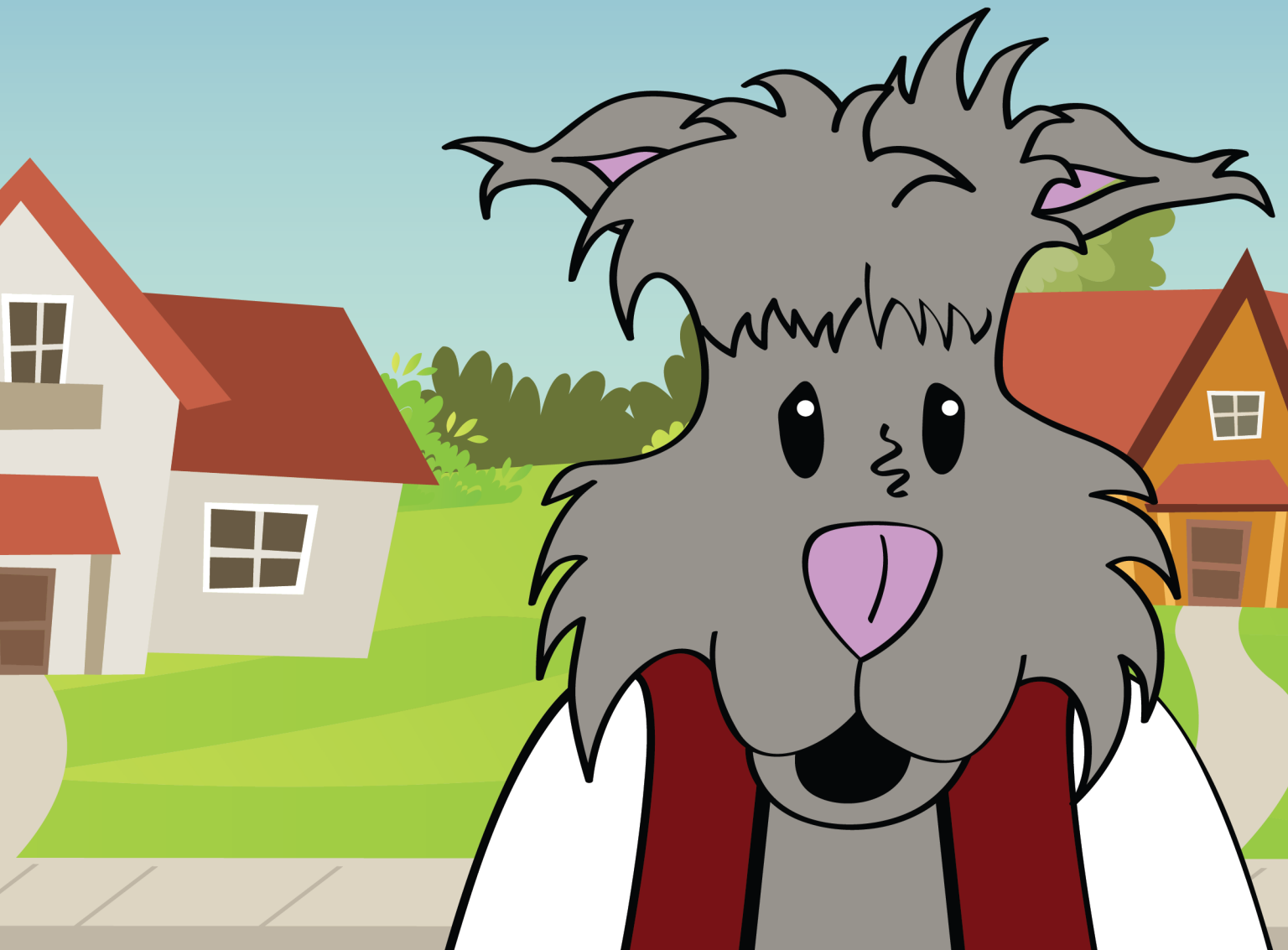


The weeks of the summer go by very quickly for Sammie as he works hard to pay off his debt to Tyler. And such fun he has on his scooter, riding it every day.

But one sunny afternoon as he's heading to town, the scooter makes a stutter and squeak and stops dead in its tracks.

Sammie's eyes get big and his mouth drops open as he exclaims, "Oh no!"

Walking the sad little red scooter home that day, he knows that he still has some payments to pay.





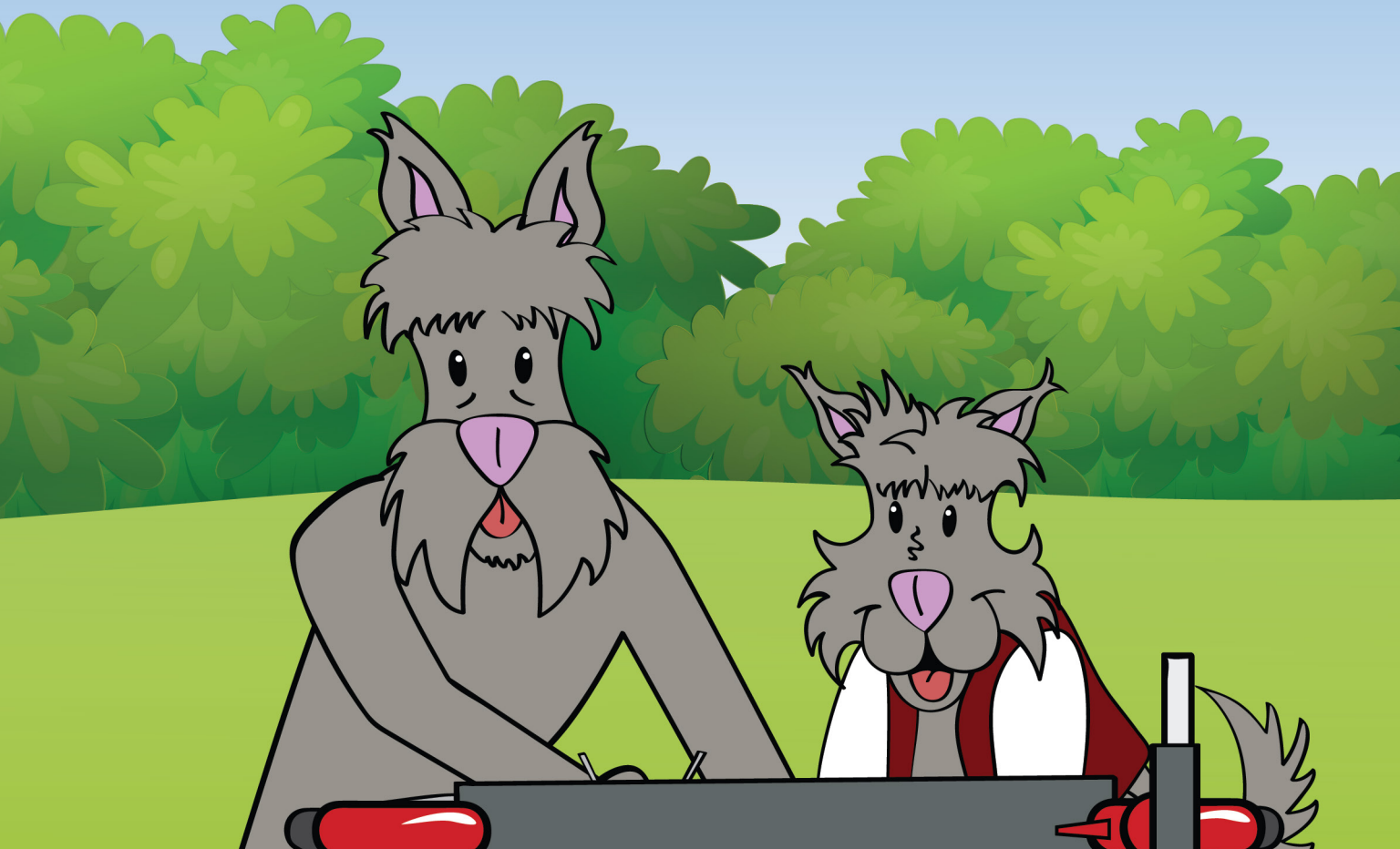
So this time walking to Tyler's home, Sammie starts to moan. "Why should I have to pay for something that doesn't work today?"

But he knows a deal is a deal and a debt is a debt, so he gives Tyler another payment, yet. One more payment and the scooter is his, even though it's not running, it's his to fix.



Sammie asks Pop to help look at his scooter to see if there's anything they can do to fix it. Pop says, "Let's take a look at why this is so, to see what's broken and why it won't go."

So the two of them work and they pull and they prod, and soon they have it figured out and give a small nod. "The gear is shot and needs a replacement, but I'll fix it for you, I have the part in the basement."





"Thanks Pop!"

Sammie hugs
him hard and then
makes out a card
that says:



Sammie gets busy mowing the very next day.

He works hard to pay back his Pop for fixing his scooter and makes sure he does his job just right.

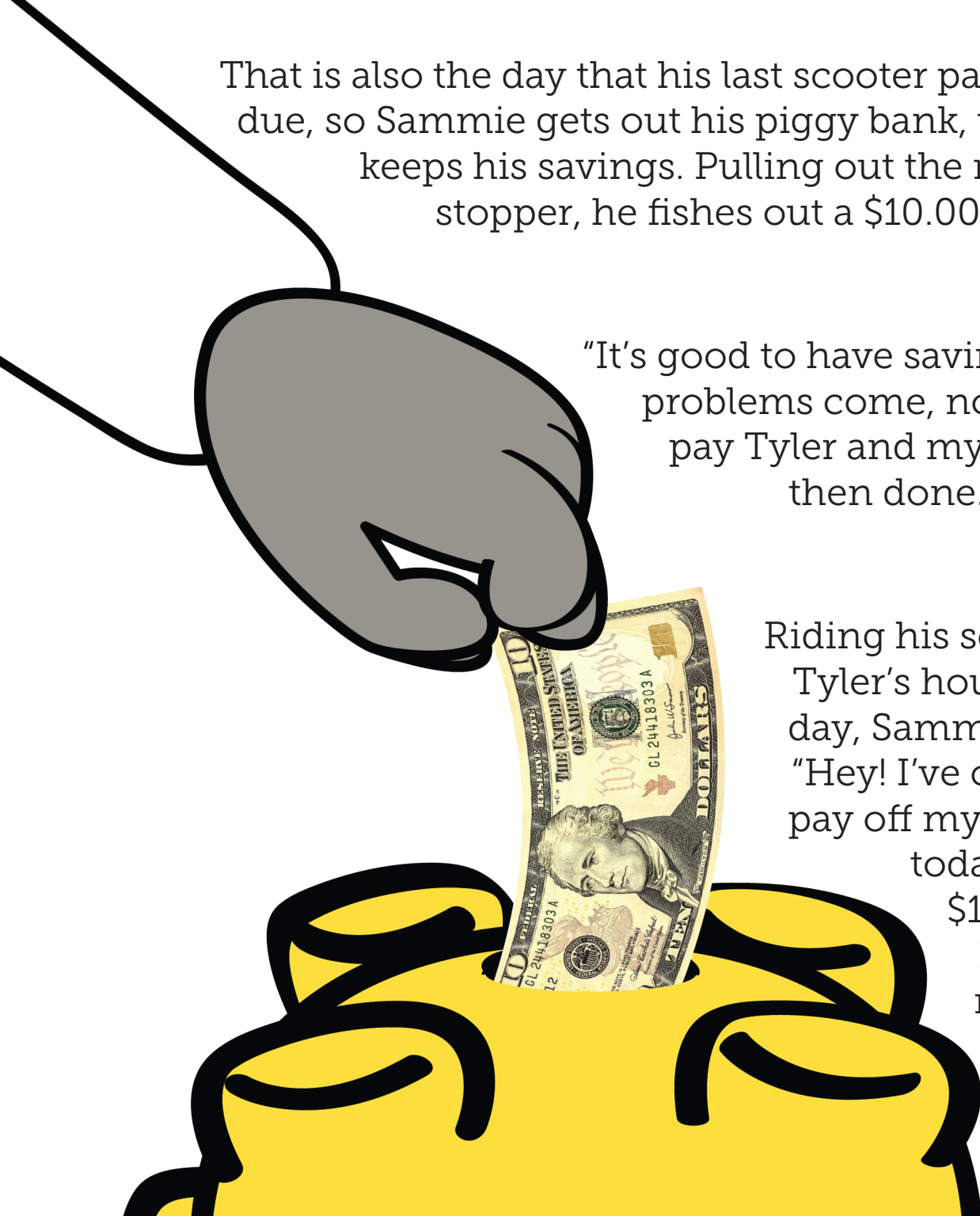


The grass is all mowed to a good height, the sidewalks swept and the lawnmower is cleaned and put away.

That is also the day that his last scooter payment is due, so Sammie gets out his piggy bank, where he keeps his savings. Pulling out the rubber stopper, he fishes out a \$10.00 bill.

"It's good to have savings when problems come, now I can pay Tyler and my debt is then done."

Riding his scooter to Tyler's house that day, Sammie says, "Hey! I've come to pay off my scooter today, here's \$10.00 and I'll be on my way!"





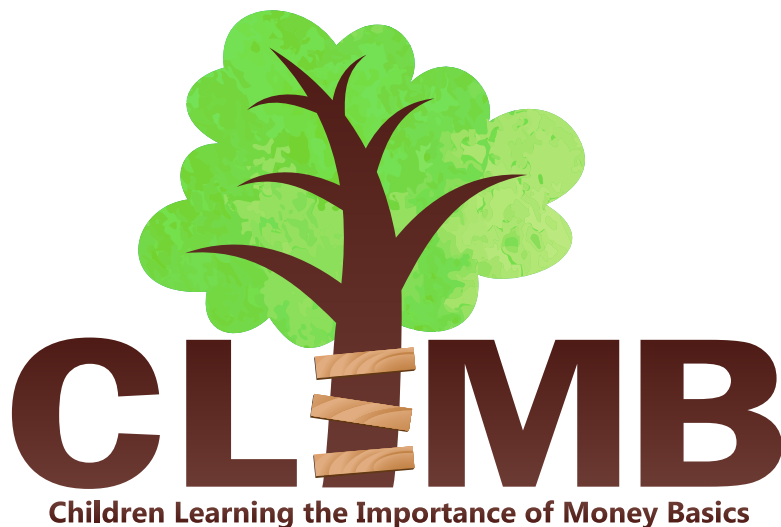
Then Tyler tears up the paper and says "Sold! It's all yours now!"

He then grins and yells, "Wow!!"

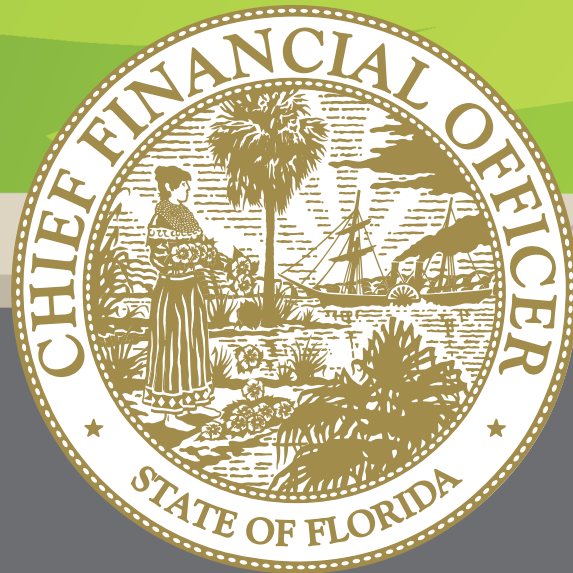
And they are both happy as they end this long day.



Want to see more of Sammie? Visit our site at
www.MyFloridaCFO.com/CLIMB



CLIMB is the Florida Department of Financial Services' financial literacy program for youth ages 10 and under. This online adventure tells the story of Sammie the Saving Scottie through a series of animated videos as he learns the basics of money management with topics that include budgeting, saving and the difference between needs and wants. Our goal is to help start the conversation about money basics, while making it fun and engaging for Florida's early learners.



www.MyFloridaCFO.com