

Tips:

- Allowances are a good way to teach children about managing money, making decisions, and using money.
- Provide learning experiences that fit the developmental age of the child.
- Give children a chance to make mistakes and experience the consequences when they are young.
- Guide and advise your children's money decisions rather than making the decisions for them.
- Money is not generally effective as a reward or punishment. It puts a dollar value on character.

For more information, contact your county UW-Extension Family Living staff.

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Family Living Programs

CM01: Teaching Kids About Money

Teaching Kids About Money

Help children learn:

- to save
- to share
- to spend
- to borrow
- to pay bills
- and...earn!



Afford Healthy Food Choices with DOLLAR SENSE

Learning about money is like a game we all play. There are actions that help children learn.

<p>GO ... To the store. Let the child see you exchange money for goods. →</p>	<p>GIVE the child a coin to make a choice at a store.</p>	<p>HAVE a bank and save coins.</p>	<p>Allowances help set goals.</p>	<p>TEACH a child to: save some share some spend some</p>	<p>Take a trip. Go to job sites with parent or friend to see how money is earned.</p>
<p>Understand and plan for use of pay-check.</p>	<p style="text-align: center;">MONEY — ALL-PLAY</p> <p>Parents have an important part in helping children learn about money management. They set examples, provide learning opportunities, and help children practice decision making.</p>				<p>SET goals.</p>
<p>Learn to use credit.</p>					<p>MAKE shopping lists.</p>
<p>GET an EDUCATION</p>					<p>SET priorities based on needs versus wants.</p>