

TIPS:

- Set a good example with money management practices. You are an important role model.
- Encourage the child to make gifts or help you decide on purchases within a certain price range.
- Encourage the child to help you keep family spending down by :
 - Turning out lights, TV, radio when they aren't in use
 - Being careful with clothing
 - Limiting length of showers
 - Recycling and reusing
- Remember to **listen** to, as well as talk to, the child about money.

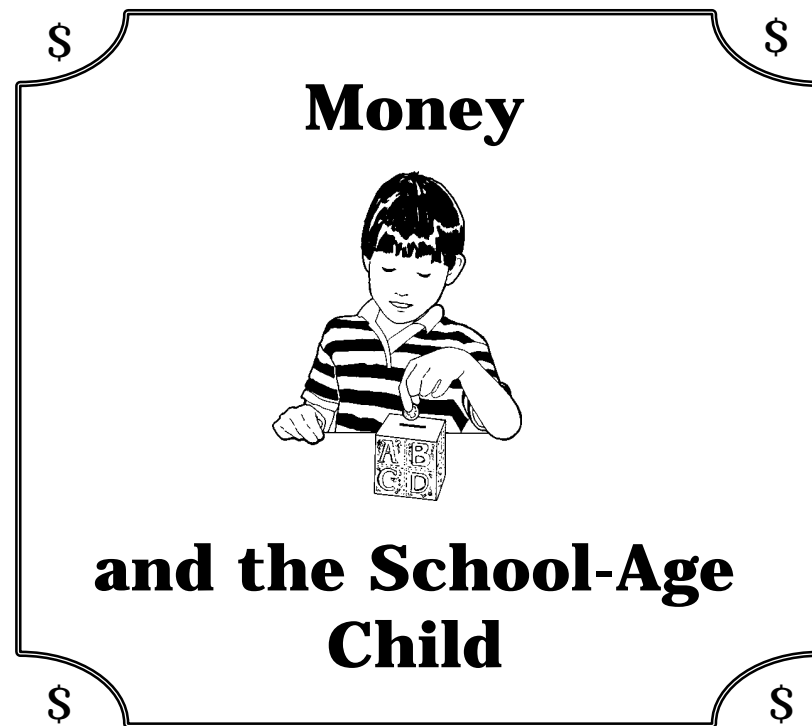
For more information, contact your local UW-Extension Family Living or Youth Development staff.

Prepared by Carolyn Krueger and Laurie Boyce, Family Resource Management Specialists, University of Wisconsin-Extension. This information is published by the University of Wisconsin Cooperative Extension Service in cooperation with the USDA and Wisconsin counties. UW-Extension provides equal opportunities in employment and programming, including Title IX and ADA requirements. 8/96



Family Living Programs

CM03: Money and the School-Age Child



Afford Healthy Food Choices with DOLLAR SENSE

How can a parent help a school age child learn about money?

There are many ways a parent can help a school age child learn about money. At the same time, the child can be practicing the skills that are being taught in school, such as:

- Math skills
- Writing skills
- Reading skills
- Career and work exploration
- Communication skills
- Decision making skills
- Thinking skills
- Self-discipline

Families need to talk about money. When children understand the money situation, there is usually less conflict over money.

Some ideas for helping school age children learn about money include:

- Teach banking as you bank.
- Explain reasons for work and education. Take the child to visit your workplace or school.
- Talk as you shop about why you choose certain things over others.
- Let children write out the shopping lists.
- Allow the child to locate or choose items in the store-or match to the coupons.
- Begin to give the child an allowance and plan for using the money.
- Help child set up a system of three containers to manage money. 1) save 2) share 3) spend
- Help the child set goals for use of money.
- Count money for a purchase.