

# What to teach *tweens & teens?*

- ✓ **If you are just starting financial lessons with your child, view our initial [checklist here](#).**
- ✓ **Help your kids find ways to begin earning money.**

Tweens and teens can look for paid job opportunities at home or around the neighborhood, like dog walking, raking leaves, or mowing lawns. Consider having your teenagers help you with a yard sale. They can clean out their belongings & earn money while learning about pricing, sales, and hard work.
- ✓ **Explain to your children the importance of setting aside some of their earnings to tithe or help others. God calls us to share our riches and be wise stewards of the money entrusted to us.**

Help your child choose a few charities that interest them. Perhaps make it a family project to find out what the various organizations do, how well they accomplish their mission, and what percentage of the donations go to their cause. Then your child can decide where to donate their hard-earned dollars.
- ✓ **Remind them of the importance of saving in order to reduce stress and create margin.**

Consider matching their savings if they are working toward a certain goal (i.e., car, electronic, camping equipment, etc.).
- ✓ **Educate them on the basics of banking, debit cards, and credit cards.**

Many banks offer kid-friendly checking accounts linked to parents' accounts, allowing tweens and teens to practice making deposits and purchases under parental supervision. Explain the differences between debit cards & credit cards and the dangers of repeatedly relying on credit.
- ✓ **Show them how to set up a budget and track their expenses.**

Perhaps help them determine a budget for a certain amount of time (a week, a month, or three months) and track expenses during that time. At the conclusion, you can review the data together and help them decide what changes they may want to make to their spending plan. At the end of the day, the key to financial freedom is to spend less than you earn.
- ✓ **Take them shopping with you and explain how to compare prices, quality, and brands.**

The grocery store is a great place to compare generic vs. brand and sale vs. non-sale items. You can also show them how to read unit labels on retail shelf price tags to easily compare the price of products. Discuss wants versus needs and how unnecessary splurges, like gourmet coffees and subscription services, can add up quickly.
- ✓ **Consider paying your kids for reading financial books and providing a report to you.**

Some suggested books are "Your Money Made Simple" by Russ Crosson, "Misbehaving" by Richard Thaler, "The Millionaire Next Door" by Thomas J. Stanley, and "Psychology of Money" by Morgan Housel.
- ✓ **Help them practice financial independence.**

Gradually transition costs and responsibilities throughout middle and high school so they can practice this financial independence while you are still close by to guide and support them.