

What to teach *young children?*

- ✓ **Introduce the value of money.**
Explain that money is how you pay for things. Maybe play pretend store or restaurant and demonstrate how you exchange money for goods.
- ✓ **Describe how you earn money through using your skills or providing a service.**
Consider giving an allowance appropriate for your child's age & tied to household chores.
- ✓ **Set up three piggy banks or jars to help kids visually see how to divide their money for different purposes.**
We recommend giving, saving, and spending.
- ✓ **Explain why it is important to live generously and help others.**
It is unwise to spend every penny you receive and have zero margin.
- ✓ **Share wisdom about spending decisions and the importance of tradeoffs.**
Teach the value of delayed gratification: instead of buying a toy on impulse, encourage children to save up for it or put it on their birthday or Christmas list.
- ✓ **Count coins together to teach your child coin values and practice basic math number concepts.**
- ✓ **Explain the wisdom of delayed gratification. If your child wants an expensive item (or something you are not willing to pay for), encourage them to save for it.**
They may view the item differently when they must wait or spend their own money on it. If not & they still want to purchase it, help them buy the item & then celebrate their accomplishment together.
- ✓ **Use rewards to encourage wise giving, saving, and spending choices.**
- ✓ **Turn your weekly errands into teaching opportunities.**
When visiting the bank, store, or ATM, explain how these places work and why you choose certain products (generic vs. brand and sale vs. non-sale items) or payment methods (cash, debit, card, etc.).