



Counselor's Corner

Jennifer Sheppard

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Money Messages

What are the money messages your children are receiving? With the economic challenges that our country is faced with, your children might be getting mixed messages about how this affects them. You might not be able to control the economy but you can control the money messages you are sending your children.

Children are very attuned to money cues and can often misunderstand them. If they hear you talking about your money worries, they might take it to the extreme and assume that this means you don't have enough money for food or to keep a roof over their head. We are all affected in some way during these times. You can go over the basic facts that money might be tight and that you have less money this year than you did last year, but spare the details which may increase your children's anxiety. Be aware of the attitude and cues you are conveying. If you can be upbeat and point out the positives your child will be less anxious or worried. Even if you have lost your job and are very anxious or worried about your family's financial situation, try to explain to your children that your job has ended and you are looking for a new one in a calm manner. You could also say something like, "I might even get a job I like even more." It is usually not helpful to keep your job loss a secret. Try not to make the situation sound worse than it is. Reassure them that you will take care of them. Maintaining your child's usual routine as much as possible helps them to feel secure. Ultimately your children need to know that nothing changes the love you have for them.

Teaching Money Management Skills

Make the most out of teachable moments to increase your child's awareness of finances in a healthy way. Money doesn't fall out of trees; however it is amazing to hear children's thoughts on how money comes and goes. You can begin to teach your child about money by explaining how people earn money and that there is only so much money available each month that has to pay for food, clothing, shelter, transportation, savings, and fun activities. When we say "yes" to spending more money in one category, then we are saying "no" to spending that same money in another category. When children beg their parents to buy something for them, many parents find it helpful to explain that the family has not budgeted for that item at this time.

Children learn a lot about money management by watching how you handle money challenges. When you are at the store you can verbally explain that you are choosing to buy the less expensive brand or the sale item, so that you will have more money to put into savings for your family vacation. Hearing your decision making process will help them learn how to budget and make good financial decisions. Share with them all the ways that you choose to save money in order to afford other items – buying sale items, cooking meals at home, or enjoying free family fun. Another great way to teach children about managing money is to give them an allowance and introduce the topic of saving what they earned. Sometimes children have a habit of spending their money right away. Once they realize the money is not replenished instantly they might be more cognizant of saving for a big ticket item. You can also practice learning about denominations of coins and bills when you are shopping.

Within the challenges of our times our children can thrive and learn about money management skills, in addition to how to overcome difficulties as you model ways to cope and remain positive.