

FACILITATOR CHEAT SHEET

Bringing children into spending

Here are some suggestions that other 'Made of Money' groups have come up with as to how to bring children into understanding about money within the family or into the family budgeting or money planning process.

3 to 5-year-olds

- Engage them into activities
- Help them with tips on how to save money on electricity and water e.g. wearing warm clothes, not leaving TV on, not washing clothes every day
- Help them establish their dreams and goals
- Give them coins to handle

6 to 10-year-olds

- Pocket money
- Help with the shopping
- Involve them in the family budget
- Encourage them to keep receipts for their spending
- Encourage them to start thinking about what they need and what they want being different.

11 to 15-year-olds

- Same as above -PLUS
- Encourage them to spend their pocket money wisely and learn to budget it
- Involve them in budgeting/jobs around the house
- Send them to do the shopping with a list

16+

- Part-time job or college
- Discourage them from relying on benefits
- Get them to help with the family budget- making some of the choices
- Challenge them to find better deals online for e.g. gas, water, utilities, mobiles