

Centsible parenting

A newsletter for parents of first grade children

WHAT DO YOU THINK?

Mrs. McDonald and Mrs. Baker bump into each other at the elementary spring music concert. Mrs. Baker says, "Hi Jill, have you been reading the Centsible Parenting newsletters this school year?" "Yes," she answers, "we've learned a lot from reading them and my daughter really enjoyed the games and activities. The newsletters have made us think about the importance of teaching our children about money."

With the end of the school year comes the last issue of *Centsible Parenting*. Over the past months, this series of newsletters focused on teaching money management skills and concepts to children.

Teaching your child about money has aspects of earning, spending, saving and sharing. Hopefully the information and activities have helped you deal with these issues within your family.

Remember young children usually learn best by doing, so continue to offer your child as many experiences as possible.

LOOKING AT WEBSITES

Many websites are related to children and money. Websites come and go, but if you get to a couple, you'll usually find links to additional sites.

Be cautious as you and your child navigate the websites. It's a good idea to start with KidzPrivacy. This Federal Trade Commission website includes information for children and parents about online privacy issues for families. The website address is <http://www.ftc.gov/bcp/conline/edcams/kidzprivacy/index.html>.

The United States Mint has a site for elementary and middle school kids. It features games, cartoons, coin news, and coin camp. All the activities are about coins. It is interactive, educational, colorful, and fun. The website address is <http://www.usmint.gov/kids>.

READING A BOOK

If you and your child like to read, spend some time at the library or a bookstore. You will discover old favorites and new titles relating to money and children. Books for children of all ages include both fiction and non-fiction.



Talk about the characters and their problems. If a child in the story is having trouble deciding what to do with an allowance, together you can read and talk about what the character did and how you might want to do the same thing or something different.

Books also offer a non-threatening way for you to pass on your values about money. Choose books that support what you believe about spending, saving, and sharing money.

HOW ARE YOU DOING?

Here is an exercise that may help you evaluate what you are or are not doing to teach your children money habits for life. "Yes" answers indicate ways you are helping your children learn money management skills. "No" answers could mean you may need to help them more. These are general questions for all children. The stage of development of the child will dictate how involved you get with topics presented in the questions.

YES	NO	
_____	_____	1. Do each of my children have some money to manage without my interference?
_____	_____	2. Have I helped my children set up a spending/saving plan?
_____	_____	3. Do I avoid using money as a reward or punishment?
_____	_____	4. Do each of my children do some regular household chores?
_____	_____	5. Do I set a good example by being truthful about money matters?
_____	_____	6. Do I give my children more financial responsibilities as they get older?
_____	_____	7. Am I a good money manager, giving my children a good example to follow?
_____	_____	8. Do I allow my children to make their own decisions about money when there are alternatives?
_____	_____	9. Do I praise my children if they have made wise decisions with their money?
_____	_____	10. Do I help my children find ways to earn extra money that is age appropriate and suits their abilities and skills?
_____	_____	11. Do I allow my children to make mistakes related to money and help them understand the consequences?
_____	_____	12. Do I sometimes verbalize my own desire to acquire more goods and services than my income can handle so that my children know that I say "no" to myself too?

Chart reprinted with permission from materials adapted for use in Iowa by Cynthia Needles Fletcher, professor and extension specialist, Department of Human Development and Family Studies, Iowa State University, from materials prepared by Alice Mills Morrow, extension family economics specialist, Oregon State University. Originally developed from publications by Washington State University and Clemson University Cooperative Extension Service, Clemson, South Carolina.

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... and justice for all

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This newsletter is published for families with first grade children by Iowa State University Extension. For more information about parenting education, contact your local county extension office or access the Iowa State University Extension to Families website, www.extension.iastate.edu/families.