

Centsible parenting

A newsletter for parents of first grade children

WHAT DO YOU THINK?

Emily went with her dad to run some errands. They stopped at the ATM to get some cash because Dad didn't have any money with him to buy the things they needed. While they were at the ATM, Emily says, "Daddy, I want a card so that I can get my own money from the Money Machine!"

(See end of newsletter for a possible answer.)



Children can get money from any or all of these ways. Of course, it won't likely be a large amount and it may come on a somewhat irregular basis.

But, having some money will give your child a chance to have money to handle. Likewise, if your child has a chance to earn some money he or she will begin to understand the concept of exchanging work for money.

EARNING MONEY

Is a first grader too young to earn money? Of course not. It's important children know they can make a difference.

Remember, children develop at different rates. This means some first graders will be able to handle certain jobs easier than others.

Children also have different skills and interests. Find out what your child likes to do and encourage his or her special talents.

These are important ideas to keep in mind when you're helping your child think of ideas of things he or she can do to earn money.

As a child growing up you probably heard the phrase, "money doesn't grow on trees" many times from your parents. And, maybe you've said it more than once to your child.

So, the next question for a child is, "if money doesn't grow on trees, where does it come from?" That's a fair question and one that children need help with understanding and learning.

GETTING MONEY

Let's start with thinking about where children get their money. Here are some ways:

- gifts from parents, grandparents, and other family members, friends, etc.
- allowances
- earnings from jobs

LEARNING TOGETHER

Sit down with your child and try to figure out what he or she can do to earn some extra money. Go over this list and check the things the child thinks he or she could do alone or with a little help.

Goods	Services
These are things you might MAKE to sell for money.	These are things you might DO for money.
_____ lemonade	_____ feed the dog
_____ popcorn	_____ pull weeds
_____ pictures	_____ pick up pop cans
_____ jewelry	_____ sweep the walk
_____ cookies	_____ water the plants
_____ other (_____)	_____ other (_____)

CONSIDER THIS

Dad says, "Emily, we don't get money from the machine unless we put money in the bank first. I get paid for working at the telephone company and when I get my paycheck I put it in the bank. Then I can take money out with this card."

COMING IN NOVEMBER: DECIDING ON AN ALLOWANCE

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... and justice for all

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