

Centsible parenting

A newsletter for parents of third grade children

WHAT DO YOU THINK?

On Monday evening Megan is shopping with her Dad. After looking through the jewelry department at the store, she says, "Dad, I really want to get this pretty necklace. I know I've spent this week's allowance and don't get the next one until Saturday. But, can't you give me an advance? If I wait, the necklace might be gone!"

(See end of newsletter for a possible answer.)

Should you give children an allowance or should you just give them money when they need it?

It might help you decide the allowance question if you start by listing advantages and disadvantages.

Some advantages might be:

- gives child practice getting by on a set amount of money
- means child must make choices
- teaches child to learn from mistakes
- eliminates constant asking for money

On the other hand disadvantages might be:

- becomes a power struggle between you and your child
- feel pressured to give an allowance or keep up with what your child's friends are getting

GETTING STARTED

If you've decided to give your child an allowance, start by talking about how it will be spent. You may want to put the agreement in writing. If you do, it might look like this:

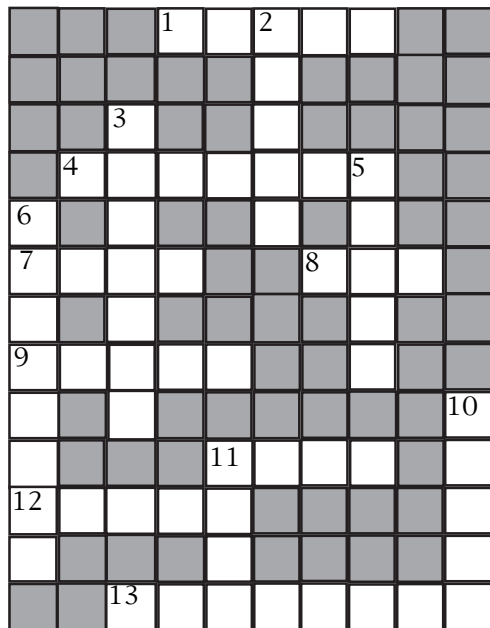
ALLOWANCE AGREEMENT

Child's Name _____
 Amount of Allowance _____
 Paid on _____
 Items It Will Cover _____
 Any Limits _____
 Date for Review _____

To be worthwhile an allowance should:

- be a set amount that is paid regularly (a third grader can probably handle a weekly allowance)
- cover items agreed on (remember to write these down)
- allow some extra with "no strings attached" (encourages making decisions)
- not be tied to regular household chores or be used as a reward or punishment (the purpose of the allowance is to learn how to manage money)

DOING AN ALLOWANCE PUZZLE



Have your child fill in the puzzle with items he or she might buy with an allowance.

CONSIDER THIS

Dad says, "Megan, this is the third week in a row that you've asked for an advance so the answer is no. But when we get home let's sit down and review your allowance. We need to look at how much you're getting and what you're spending it on. I may need to raise your allowance or you may need to watch your spending more closely."

ACROSS

- 1) Something you watch in a theater
- 4) Something you get for a birthday
- 7) You play with these
- 8) Something you chew
- 9) A sweet thing you eat
- 11) A round toy
- 12) Something you listen to music on
- 13) A thing on your bicycle that makes noise

DOWN

- 2) A movie you rent
- 3) Things you use to color pictures
- 5) A toy with four wheels
- 6) Pictures you put on papers or your hand
- 10) A toy that runs on a track
- 11) You read from this

Answers:

- | | |
|---------------|-------------|
| Across | Down |
| 1) Movie | 2) Video |
| 4) Present | 3) Crayons |
| 7) Toys | 5) Truck |
| 8) Gum | 6) Stickers |
| 9) Candy | 10) Train |
| 11) Ball | 11) Book |
| 12) Radio | |
| 13) Bike Horn | |

COMING IN DECEMBER: MAKING DECISIONS AND SPENDING

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... and justice for all

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This newsletter is published for families with third 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.