



Money Zone: Kids and Money

Each member can print this out and have it available to follow and take notes.

Teaching your children about money is the best way to impart your most important values—as well as to make sure that they don't wind up broke on your doorstep at 35. Giving your kids the tools to manage their own money wisely can instill in them a sense of accomplishment and self-confidence as they set out on their way in the world. They will also be better prepared to deal with the challenges of the workplace, the lure of credit card offers, and the excitement of starting a family, buying a house, or launching their own business.

Icebreaker

What is the funniest money misconception your children have had? What episodes of “Kids Say the Darndest Things” (regarding money) have you had in your family?

Things to Talk About

Of course, teaching your children about money goes beyond practicing math skills with your change purse. Teaching your child about finances goes is more than teaching smart money management. You are instilling in your son or daughter the skills and values they need to succeed later in life by teaching them responsibility, patience, the importance of charitable giving, and the benefits of planning. What's more, you're showing them that while money isn't the answer to all of life's problems, it can be a powerful tool for achieving goals and boosting self-confidence.

Pick the question your Club finds most interesting. If there's still time, pick another one -- or make up your own!

- What money lessons from your own childhood do you want to pass to your children? Which money lessons do you want to *avoid* passing on to your own kids?
- What do you think is the most important thing kids can learn about money?
- What defining moments in your own money history can help you to teach your children valuable lessons about finances?

AS USUAL...

Catch Yourself Doing Something Right

Share your success with your fellow Club members:

- What Money Miracle (unexpected good fortune) did you have since last meeting?
- What did you do since last meeting to become a Money Star (a money-savvy gal in charge of her finances)? How did you further your financial goals?

What Will You Do Today?

Choose one **Small Step** to do before next meeting, and pledge to the group to do it. To select that 15-minute exercise, ask yourself these questions:

- What are your money challenges before the next meeting?
- What do you need to focus on?

- What is the next step in your life -- and what can you do before the next meeting to achieve it?

Don't drive yourself crazy. Remember, you can do anything for 15 minutes! For example:

- I will play a game with my kids that involves money—from *Monopoly* to seeing who can clip the most grocery store coupons to playing “cash register” with Fisher-Price coins.

Or

- I will spend 15 minutes discussing the concept of money with my older children. I'll ask them for their perceptions on the value of money and discover what financial lessons they have internalized.

Or

- I will spend 15 minutes thinking about what lessons I would like to pass onto my children about money. How will I integrate these lessons into our daily habits as a family?

You get the picture. This is like Goldilocks. Don't try to do too much. Don't try to do too little. Do it just right.

More Cool Ideas for Small Steps

<http://moneyclubs.com/dotoday.htm>

Money Magic

Choose one affirmation to motivate you to achieve your goals, something like:

- I am a wise and knowing teacher of my children.
- I am giving my children good money habits to last a lifetime.
- I am sharing the values that guide my life.
- I am teaching my children valuable money skills.

The Money Zone for Next Meeting

Cast your vote: Does your Money Club want to stay in this Money Zone, or do you want to move on to the next Money Zone?

If your group decides to Stay in the Zone then, future Money Star, check out these fun articles so you can discuss them at your next meeting. Even if your group decides to move to the next Zone, you still can explore these on your own.

Teaching Your Children About Money http://wife.org/our_money/teachchildren.htm

Discussion questions:

- Which of these suggestions best suit your children's needs?
- What options are you now likely to investigate?

Using Your Child's Learning Style

<http://www.worldwidelearn.com/elearning-essentials/learning-styles.htm>



Discussion questions:

- How can you use this knowledge of your children's learning style to help them learn about money?
- What activities can you plan for this week to teach each of your children about money using their styles?

Heir-Raising Lessons

http://magazines.ivillage.com/townandcountry/style/wealth/articles/0,,284695_573913,00.html

Discussion questions:

- How does your own economic situation affect the money lessons you need to teach your children?
- What can you do to keep your child from being either a "poor little rich kid" or a spoiled brat?

Just for You

Before the next Money Club meeting, do the Just for You Exercise called "Playing Games with Your Money"

<http://moneyclubs.com/moneyzones/kidsandmoney-playinggameswithyourmoney.htm>

Don't skip a meeting if you don't get this done. Half of life is showing up, Money Clubs included. You can tell the group you didn't get it done, and they will encourage you (not bug you) to make a date to do it soon.

Discussion questions for your club meeting:

- What was your favorite money game as a child (*Monopoly, Life, etc.*)? Do your children also enjoy it?
- How has teaching your children about money shed new light on your own upbringing?