

5-8

Money activities

Saving money

It's never too early to teach your child the importance of saving money. Here are a few ideas that may help...



Stop the impulse

Most parents know the pester-power of the 'impulse' items located beside checkouts in shops. Rather than give in to their pleas or lose your temper, tell your child that if you don't buy that item for them now, you'll put that money towards a trip to the cinema/zoo/playzone (whatever you know they love to do) at a later date. Make sure you stick to your promise though, or this idea will backfire.

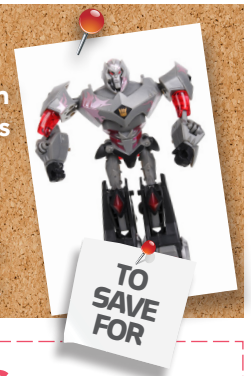
Wants vs needs

Every time your child wants to buy something, ask them the simple question, "Do you really need it, or do you just want it?" It is a useful habit to get into for them (and for many adults, too!). Initially, your child may say that they 'need' everything, but with further gentle probing they should see that they could do without it. Give them an incentive by explaining that they could buy a bigger or more expensive item later on, if they didn't spend that money now.



Vision board

If your child wants a more expensive item, ask them to cut out or draw a picture of it and write the words 'TO SAVE FOR' beside it. Alternatively, they could use the Vision board poster (also in the Parents section). Stick their picture or vision board on the wall in their bedroom or on the fridge – seeing their goal on a daily basis is a powerful incentive to save.



Money post box

Decorate a packaging box, turn it upright and make a slit on one side near the top. Rather than your child putting their savings straight into the box, place the money inside a small envelope, write the amount on the front, seal it and ask your child to post it in. At the end of the month, open the box and ask your child to add up the amounts before opening the envelopes. It adds to the excitement and reinforces simple adding-up skills.

Snakes and ladders

Make a snakes and ladders game based on saving or spending money. There are plenty of free printable templates for snakes and ladders to be found online. Add your own text to the squares at the top of the snakes or at the bottom of the ladders, for example, 'Buy sweets, slide down the snake,' or 'Save pocket money, climb up the ladder'.

