

KIDS LOVE TO TALK!

It's good to talk about the value of money, where it comes from, where it goes, why we need it and that it doesn't grow on trees (and the tooth fairy doesn't have an endless supply either).

In an era of eftpos, credit cards and internet purchasing, kids don't often see people exchanging physical money. This lack of visibility can make it harder for kids to get their heads around what things cost, and might see money as an 'abstract and unlimited resource', so talking to them across a range of opportunities may make it more real.



1

START CONVERSATIONS...

The earlier you have conversations about money the better. Discuss the difference between tangible cash and how it's different to an eftpos or credit card and that these cards don't hold an endless supply of money. Discuss how money comes in and how you budget your income.

2

LEADING BY EXAMPLE...

Explain that we have obligations with money. Show them how you pay a bill or let them sit with you when you go over your household budget – explain the cost of petrol or the groceries. Discuss needs versus wants, where does the money go, who benefits etc.

3

SAVING FOR A RAINY DAY...

Talk about putting money away for a 'rainy day' and how it might grow if you don't touch it. Encourage your kids to do the same – have a savings goal, maybe match their savings and celebrate when you've reached the target.

4

PAYING IT FORWARD...

Discuss how it's good to do things you don't get paid for. Giving your time and paying it forward without monetary reward will show that although time and work has value, sometimes giving without expectation is payment enough. Charity has enormous value.

5

GET CRACKING...

Educate them by opening a bank account or KiwiSaver, buy an un-openable money box, or create one with three empty glass jars – labelled spend, save, donate.

WHAT IS YOUR

FAMILY SAVING FOR?

Are you saving for a camping trip, some new clothes, maybe a movie night, or even something really big like a car?

Whatever the savings goal, do some quick calculations to work out how much you might need to save each week/month to make that goal a reality. Or use the Money Week website savings and budgeting calculator to really help you plan.

GOAL:

AMOUNT NEEDED:

\$

BY DATE:



staplesrodway⁷



TIPS:

If you write it down and keep the goal somewhere visible (like on the fridge) it helps everyone work towards it.

Let your kids pay for small things with money they have or earn. This will help them work out how far it will go.



DID YOU KNOW?

There are multiple security features on our bank notes. If you have a bank note see if you can find:

- A large 'window' with a metallic bird, ferns and map
- The native bird icon that changes colour as the note is tilted
- A 'puzzle number' that lines up when the note is held up to the light
- The raised ink on the large denomination number

