

Teaching your kids the value of a dollar

In today's instant gratification society it has become increasingly important to teach our children the value of money. By developing these habits now, your children will have a stronger financial future. Here are some ideas for fun ways to teach your children about money.

- At the grocery store have your children help you determine the "best values" on your purchases. Before checking out tell them what your budget for groceries is and have them add up your purchases and compare the total to the budget.
- On family vacations have the children help you keep trip diaries. They can keep track of distance you traveled, food purchases, gas and lodging expenses and write summaries of the places you have visited. This is a great way to show them that managing your money is part of everyday life.
- The next time your children ask for an expensive item, have them research different brands to see which ones are the best values and have the best prices.
- Set up projects your children can do to earn money. This will help them learn to budget their money and realize money is earned... it doesn't just "appear".