



Helping Your Child Learn to Manage Money



It's never too early to teach your children how to manage money.

Give each child a set amount of money. Allowing children to manage money of their own will help them learn how to handle it.

Teach them the following three principles:

- **GIVE:** **Leviticus 27:30** says the tithe (tenth) of what you have is the Lord's. Give to Him first.
- **SAVE:** **Proverbs 21:20** says, "There is treasure to be desired and oil in the dwelling of the wise; but a foolish man spends it up." Save some of every dollar you make, and you will have it when you need it.
- **SPEND:** **1 Timothy 6:17** says that man should not trust in their riches, but in God who gives you all things to enjoy. God gives you money so you can buy what you need. If you put Him first, He has promised to take care of you.

Give each child three envelopes (or plastic jars/containers) with the word **Give** written on one, the word **Save** on one, and the word **Spend** on one. (If you have more than one child, put their names on the envelopes/containers also.)

Choose a specific time each week (such as every Saturday morning or every Sunday evening) and give them their money. Coins are good, because it seems like they're getting more and they can easily put the correct amount into the envelopes.

Give them the freedom (within your set perimeters) to spend the money as they like. When the cheap toy breaks, don't bail them out and buy a new one. What a great way to learn from small mistakes!

Some good resources:

- *Financial Peace Junior* by Dave Ramsey
- *The ABC's of Handling Money God's Way* by Howard and Bev Dayton