

## Children Learn About Money By Using Money

Research has shown children learn the most about money from their parents. They watch parents spend or save money every day. They also hear their parents talk about money directly or indirectly. Children also learn about money by using it themselves.

Children see what their parents and older adults do with money and they start to understand how their parents feel about it. In turn, this influences how children feel about money. Do parents spend all their money before it's earned? If so, this may make it hard to teach children about limited resources, planning for spending and the value of saving. Or do parents save every cent they earn? This attitude may make it hard for children to see money is a tool, not a goal in and of itself, and can make it difficult for children to spend even for necessities.

It's important to discuss the family's financial situation

with children at a level appropriate for their age. Encourage children to participate in family financial discussions. Communicate about money one-on-one as the opportunity comes up. Help children understand they need to buy things they need before things they want.

When talking about money and saving with children, encourage them to set goals that can realistically be reached in the near future. For example, saving money for a new camera is more realistic than saving for retirement at a young person's age because retirement is so far in the future. Remember, kids live in the present.

Also, be reassuring when talking to children about money. If they discover the house they live in is not completely paid for, they may worry. Assure them the family is able to make the monthly payments and they will not be out in the street by morning.

Ideas for actual activities to be done with children to help them learn about using money are described below. Choose activities appropriate for the child's age and interests:

- **Play store.** Use play money and price a variety of items to help children practice using money.
- **Make three banks** from jars, boxes or other containers. One bank would be for money to share, a second for cash to spend and a third for savings.
- **Develop a simple savings plan** for something they wish to buy. Create a storybook with younger children. Ask them to draw a picture of something they want to buy. On the next page, ask them to draw the amount of money they think it will take to buy the item. On the third page have them draw how they are going to find the money they need. On the final page, have them draw



something showing when they actually will be able to buy the item they want.

- **Comparison-shop together** for an item they want to buy or for a major item for the family.
- **Allow children to make simple cash transactions at the store.** Talk about the experience when they are done.
- **Discuss the family's**

**money heritage** with extended family, such as grandparents or aunts and uncles, using questions about the family's financial history.

- **Play a values clarifications game.** Place the sign "Agree" on one wall and the sign "Disagree" on another wall. Read statements about financial options to children and ask them to move closer to the sign they feel represents what they value for each statement. After they move, ask them to explain the choice they made.
- **Have a money discussion** with children. Ask them about figures of speech, such as saving for a rainy day or money doesn't grow on trees, and what they mean.

Source: Leanne Manning, UNL extension educator; Carla Mahar, UNL extension educator; Kathy Prochaska-Cue, Ph.D., UNL extension family economist

### EXTENSION NEWS

#### 4-H Interns Assist During Summer



(L-R) Jessalyn Schrock, Kaelea Edwards and Jami Rutt

Each year, student interns join the 4-H staff at the University of Nebraska-Lincoln Extension in Lancaster County and provide much needed assistance during the summer for contests, County Fair and other activities.

- **Kaelea Edwards** assists Marty Cruickshank with the horse, poultry and rabbit areas (this is Kaelea's first summer as a 4-H intern).
- **Jami Rutt** assists Tracy Kulm with Clover College, county fair static exhibits and contests (this is Jami's fifth summer as a 4-H intern).
- **Jessalyn Schrock** assists Deanna Karmazin in the livestock areas (this is Jessalyn's third summer as a 4-H intern).

#### Pollution Prevention Intern

The Partners in Pollution Prevention (P3) program is a 12-week internship program which is part of a University of Nebraska-Lincoln biological systems engineering class. This summer, P3 intern **Mike McKinney**



Mike McKinney is a Partners in Pollution Prevention intern

is working at the UNL Extension in Lancaster County. Mike will visit small businesses to conduct waste assessments, research and then provide a detailed report on how to conserve resources. As another part of his internship, Mike will be working on some dry weather storm water monitoring for the City of Lincoln to help screen for illicit dumping. More information about the P3 program is online at [www.p3.unl.edu](http://www.p3.unl.edu)

#### UNL Extension Recognizes St. Elizabeth Regional Medical Center as Partner in Excellence in Team Programming Award

A few months ago, University of Nebraska-Lincoln Extension presented a statewide **Excellence in Team Programming** award to the "Parents Forever and Kids Talk About Divorce" extension team. In Lancaster County, Extension Educator Maureen Burson is part of the statewide team.

UNL partners with professionals and agencies throughout Nebraska, including Saint Elizabeth Regional Medical Center in Lincoln, to most effectively provide statewide programming.

Since January 2008, Nebraska legislation mandates education for parents who are experiencing divorce or custody issues. Classes have been mandated by the District Court of Lancaster County since 1999. This is the 10th year UNL Extension and St. Elizabeth's has partnered to teach monthly "Parents Forever and Kids Talk About Divorce" classes in Lincoln.

To recognize St. Elizabeth's contributions,



UNL Extension Assistant Dean Richard Koelsch (at right), presented Extension Excellence in Team Programming Awards to Saint Elizabeth Regional Medical Center staff.

UNL Extension Assistant Dean Richard Koelsch recently presented Extension Excellence in Team Programming Awards to the following St. Elizabeth staff: Jan Madsen, Natalie Bodfield, Barb Green, Helen Kampfe, Shane Kennett, Janet Kurtenbach and Anita Schaepe. These professionals team up with Maureen

Burson to co-teach "Parents Forever and Kids Talk About Divorce."

In addition to teaching classes, Jan Madsen and Helen Kampfe have provided leadership for Children of Parents Experience Divorce (COPED), a Lancaster County Coalition composed of eight agencies which provide parenting education.

#### Environmental Leadership Awards

The Environmental Leadership Awards presented by the Lincoln-Lancaster County Health Department honor businesses, organizations and individuals who have demonstrated environmental stewardship and dedication to sustaining and improving our environment. Recipients of the 2008 Environmental Leadership Awards included:

- **University of Nebraska-Lincoln Partners in Pollution Prevention (P3) program** — *Education category.* P3 is an outreach assistance program operated by the UNL College of Engineering and UNL Extension. UNL Extension in Lancaster County has sponsored P3 interns since the program's inception in

1997 (see article at left). More information about the P3 program is online at [www.p3.unl.edu](http://www.p3.unl.edu)

• **Burdette and Virginia Piening** — *Agriculture category.* In addition to farming, Virginia works in the UNL Extension in Lancaster County office providing support for the Nutrition Education Program. Congratulations!