



Talk Learn Dö



Parents, Kids and Money
Facilitator Pack

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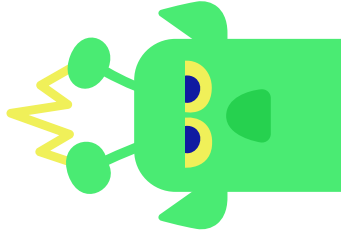
2 Hour Session Materials

Session Plan, Cheat Sheets,
Handouts and Activity Cards

Activity	Aims that this links into		Materials	Activity Time (Total Mins)
Welcome and check in from previous week				
1	Modelling Money			10 (10 mins)
Ask parents to imagine that an alien has come to earth and is following them around for a few days. The alien knows nothing about money, has limited English and a very limited understanding about the world.		Parents begin to think about what children are learning about money, how they see money in our society, and where the gaps might be.	Alien pictures (A5 cards, 2 sets of 6 aliens)	15 (25)
How would the alien see money being used? What would they learn? What would confuse them? What would they do/think about money after watching us?		Parents understand why we need to actively teach our children about money and their key role in this.	Modelling Money	
Now imagine these aliens are our children – this is how things might look to them. What can we do to help them?		Parents begin to think about the range of places children are getting messages about money from.	Cheat Sheet	
See Cheat Sheet for how to run this activity.				



Activity	Aims that this links into		Materials	Activity Time (Total Mins)
2	Introduction – key goals for day and discussion			10 (35)
Explain the things you are looking at today		Parents begin to understand that ages 3 to 7 (and 7+)	Introduction Cheat Sheet	
<ul style="list-style-type: none">To think about why we need to teach children about money from a young age.		are all key ages for learning about money.		
<ul style="list-style-type: none">To explore ways to teach children about money through everyday experiences.		Parents begin to see their role as teachers in helping their children learn about money.		
<ul style="list-style-type: none">To discuss pocket money options.		Parents understand why we need to actively teach our children about money.		
<ul style="list-style-type: none">To think about what we want our children to learn about money and how to pass this on.				
<ul style="list-style-type: none">Strategies for dealing with challenges, for example pestering.				
Lead a short discussion with the parents around their children and money, using the prompt questions in the Cheat Sheet.				



Activity	Aims that this links into		Materials	Activity Time (Total Mins)
3 Shopping Trip—teaching children about money through everyday experiences	Distribute the scenario to the group. Read this as a group and talk through the questions. See the <i>Cheat Sheet for discussion prompts</i> .	Parents understand how to teach their children about money through everyday activities. Parents increase the number of conversations they have with their children about money.	Shopping Trip Scenario Shopping Trip Scenario Cheat Sheet	15 (50)
4 Pester Power	In the shopping trip scenario, discussions about children asking for things are likely to have come up. Put the Pester Power Signs up on either side of the room. Read out the statements on the Cheat Sheet, and have people move to “I’ll Try That” or “I Won’t Try That” signs depending on if they agree or disagree. Alternatively, have people stand up if they think “I’ll Try That”, or stay sitting if they don’t think they would try it.	Parent develop strategies for dealing with pressure from children.	Pester Power Signs Pester Power Cheat Sheet	10 (60)
BREAK				10 (70)



Activity	Aims that this links into		Materials	Activity Time (Total Mins)
5 Pocket Money Discussion	Lay out the four pocket money option cards. Either in pairs, small groups, or as a whole group discuss the pros and cons to each pocket money option. See <i>Cheat Sheet for discussion prompts</i> .	Parents understand options around pocket money. Parents understand why it is useful to give pocket money. Parents look at ways to give their children the experience of managing their own money.	Pocket Money A4 cards x 4 Pocket Money Cheat Sheet	15 (85)
6 Money Discussions, what do we talk about?	Lay out the A4 cards with different age brackets on them. Then give parents cards of things they could talk about (for example where money comes from or how to save money). Have parents put the discussion cards with the youngest age they think they would have the discussion with their children. Reinforce that there is no right answer, so they may not agree but it is important to think about what works for each family. See <i>Cheat Sheet for prompt questions as you go along</i> .	Parents increase number of conversations around money at home. Parents increase their understanding of different ways to involve children around money. Parents are confident enough to teach their children about money. Parents spend more time teaching their children about money.	Money Discussion Age Cards Money Discussion Idea Cards Money Discussion Cheat Sheet	15 (100)



Activity	Aims that this links into	Materials	Activity Time (Total Mins)
7 What now? Have parents think about three things they would like their children to learn about money. If possible, record these on the activity sheet. Now have them think about what they want to start to do now to help their children learn. Encourage them to make sure they are realistic goals for example it might be starting a penny jar at home to show savings, rather than putting aside £10 a week together.	Parents spend more time teaching children about money. Parents increase number of conversations around money at home. Parents are confident and have increased understanding of different ways to involve children in money discussions and decisions.	What Now Activity Sheet What Now Cheat Sheet	5 (105)
8 What you can do at home Hand out the parent booklet. Point out sections including: <ul style="list-style-type: none">● Teaching about money at different ages● Teaching about money through shopping● Pocket money● Pester power● Where to get more help (especially regarding their own finances) Encourage parents to review these now, but also as their children grow up to keep thinking of ways to teach them as they get older.	Parents are confident and begin to teach their children about money at home. Supports all of the aims above.	Booklets	5 (110)
9 Wrap Up			10 (120)



Talk, Learn, Do: Parents, Kids and Money
Main Session: Modelling Money, Facilitator Cheat Sheet

1. Modelling Money (15 mins, ends 25 mins into session)

Aim: To help parents think about what their children are learning about money. By using an alien, parents are able to have fun and not personalise it to their children or themselves.

Run this as a **whole group activity**. Have **parents choose an alien** from the pictures in your pack. Large groups may need to share aliens.

Explain that the alien has come to learn about money on Earth and is going to follow them around for a few days. The alien knows nothing about money or Earth, and understands only a little English.

Questions to ask:

- What would the alien learn about money from watching you?
- Where would they see you use money?
- Would they see cash or cards? What would they think about debit and credit cards?
- What would a trip to the supermarket look like to them?
- What would they make of cash machines (ATMs)? Cashback?
- What would they see when they watch TV or open a magazine?
- What would online banking or shopping look like? Paying bills?
- Would money make sense? What would confuse them?
- If they tried to copy us what kind of things would they do? What would they think about money? Would they save it? Spend it?

Examples you might give if the group needs prompting:

In the shop you pick up food, tap a card on a screen, and maybe get given more money in addition to your food. If you pay with cash, you give money and get other money back. When you go to a money machine you put a card in and get cash. It is easy to get money on Earth!

Some people might have to pay or “top up” to get gas/electricity/phone, but the aliens don’t see others do anything to pay...They get free heat, electricity and phone calls!

You order things on the computer, you don’t need money, and they arrive at your door. Fabulous! The aliens hear people talk about things they have bought but not how they saved up for them.

Some people talk about saving, but the aliens usually don’t see what it looks like.

Now ask the parent to imagine this alien is their child(ren). Explain to parents that this is how children might view money — a lot of it will not make sense. To them, the cash machine and shops give free money. Parents buy what they want but not what the children want. Lots of things appear to be free.

This means we have an exciting opportunity to teach our children. Emphasise this doesn’t mean we need to manage money perfectly! Even if we are having problems with money we can teach our children. Simple conversations about money and doing basic things at home will teach children much of what they need to know to manage their money well now and as they grow into adults.



Copies of the aliens pictures below are included in the facilitator pack



2. Introduction – Discussion (10 mins, ends 35 mins into session)

Aim: To encourage parents to think about children and money, messages children get, and their own role in teaching their children about money.

First, explain that the things you are looking at today are:

- to think about why we need to teach children about money from a young age
- to discuss the choices we make about money and the choices our children make. Understanding these choices can help our children learn more about money.
- to explore ways to teach children about money through everyday experiences
- discuss the pros and cons of different pocket money options
- explore our own personal power for choosing strategies to deal with challenges ie pestering
- think about what we want our children to learn and how to teach this.

As a whole group, lead a discussion around money. Questions to ask are in bold, followed by ideas for prompts if needed.

- **Where do children learn about or get messages about money?**
 - Parents/carers (note parents refers to both throughout the session)
 - Grandparents, aunties, uncles and other older family members
 - Siblings, cousins
 - Friends
 - Adverts, TV, magazines, billboards and the internet
 - Trips out
 - School
 - Play

Research shows that children learn the most about money from their parents, and that they are most likely to come to parents with money questions. This doesn't mean we have to manage our own money perfectly to help them to learn. It's a good reason to start thinking about what we can talk about, show them, and ways children can learn.

● **Why is it important for children to learn about money at a young age?**

- How we are with money as adults is formed by what we see, learn and do in childhood.
- Our attitudes to saving, our ability to save, and if we view money as something to be worried about can be in place by the age of seven.
- Parents play the most important role in helping their child to develop the skills they need, so that how they manage money doesn't hold them back when they are adults.
- Children need to see how money is used, understand the choices that have to be made and have the opportunity to practice with some of their own money.
- If children don't have the chance to practice with money when they are younger the first time they manage their own money is when the stakes are much higher, and the consequences of mistakes are more severe.
- Some parents think that they need to 'shield' or 'protect' their children from money but this will actually cause their children more problems in the long run.
- In the short term, children who learn these skills may be less likely to pester parents which reduces stress for parents.

Childhood is an important time for learning, including making mistakes. Making mistakes with money helps children to learn when the stakes are lower. If they spend all their money on sweets and then can't afford a game, they will learn about saving and making choices. The impact is less than if as an adult they spend all their money on going out and can't afford the rent.

● **What kind of habits, skills and knowledge can children learn for managing money?**

- To be able to wait for things.
- Saving for things they want.
- How to make choices and explain them.
- To understand they cannot get everything they want.
- Understanding need versus want.
- Keeping money safe.
- Budgeting, for example planning how they will spend their money.
- Spending less on things (turning off lights, buying cheaper items).

● **Why would we want to plan what we teach rather than making it up as we go along?**

- Traditionally, parents have taught their children about money when the opportunities arise. However, money is now less visible (for example using cards, spending online, not going into banks), meaning fewer parents are talking to their children about money.
- There are new ways to teach your children about money to help them now and in the future.
- We can plan what we want them to learn rather than just reacting to situations.
- We can plan household discussions around how we spend money.
- We can make sure what we teach them is appropriate for their age.
- If we're worried about talking about something or about conflict then planning conversations can help us feel more confident.
- It may be easier to talk about family beliefs around money this way.

Explaining what is going on helps it all make sense. Children see us buy things. If they ask for something and we say just say "no!" it may confuse them and make them frustrated.

Instead, we can explain "We can't buy that right now as we don't have extra money for it. We have money for the things we need like food, but not extra money for our wants right now. But you can save up for it."

Planning what we teach helps us to pass on our values around money and explain what is important to us. If we want our children to be good savers, we can talk about why we would want to save and ways to save. Remember, they may not see us save money day to day.



3. Teaching Children Through Everyday Activities – Shopping Trip
(15 mins, ends 50 mins into session)

Aim: This activity is designed to help parents think about how they can teach their children about money through an everyday activity – in this case a shopping trip.

Hand out the Shopping Trip Scenario. As a group, read it through and have parents discuss the questions. Prompts are below.

Think about what Jan could do:

- **Before they go shopping**
 - Have the children help plan one meal or what she needs to buy.
 - Make a list.
 - Explain to the children that the list is what she **needs**, but that sometimes you can add a few wants, for example treats.
 - If she is going to buy any treats, add them now.
 - Check the cupboard for what she already has.
 - For older children talk about the budget for the shopping trip.
 - Decide if there is something the children are going to buy themselves. If so, make sure they have money (for example from pocket money). Let them look after their own money if they are old enough.
 - Eat before going out so the children aren’t hungry.
- **When they arrive at the supermarket**
 - Remind the children about the shopping list.
 - Thank them in advance for all their help.
 - Talk about how the shop is laid out – shops want you to buy things and spend money. Can you outsmart them?
 - Fruit and veg are often at the entrance as they make a big profit on these.
 - Essentials are scattered throughout, often at the edges – this means you have to walk past everything else to get to them.
 - More expensive products are at eye level, cheaper brands down low.
 - Children’s products are often at their eye level.
- **As they go around the shop**
 - If the children ask for things that aren’t on the list, remind them they have to stick to the list as that is what they have money for.
 - Have the children help find things.
 - Help the children to compare prices.
 - If the children get upset at not buying something, use a pester power strategy (you’ll do this in the next activity).
 - Look at packaging and talk about how they market to children.
 - Compare special offers, but explain it’s only a good offer if we need it.
 - Thank the children for their good behaviour and for being so helpful.

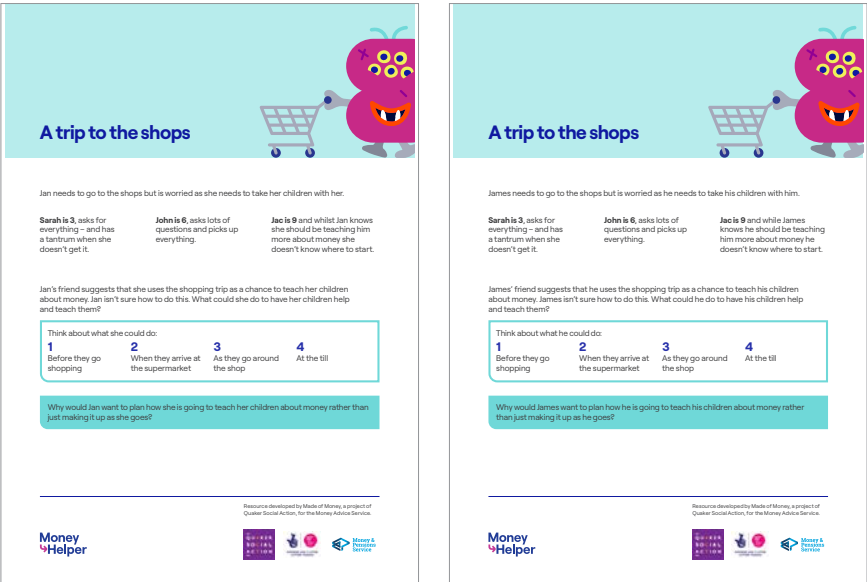
- **At the till**
 - Have children notice the way shops try to sell you sweets or snacks at the till.
 - Have the children put things on the belt to keep them busy.
 - If paying by cash have them help pay. Older children can calculate the change and check it.
 - If paying by card, explain where the money to pay for this comes from.
 - Explain about keeping money and pin numbers safe.
 - Check that the receipt is correct.
 - Praise the children for their help.
- **Why would Jan want to plan how she is going to teach her children about money, rather than just doing this when the moment arises?**
 - Jan can think about what she wants to teach the children and ways to do this.
 - This can help reduce stress and deal with pestering.
 - Discussions can be planned and so are likely go better.
 - This means she has a range of strategies she can use to deal with difficult situations.

Remember, children are children and will ask for things. That is normal. What we can control is how we respond to it. We can explain why we aren’t buying something, and what their choices are (for example, to save up for it or to put it on a list).

If they have a tantrum we don’t have to give in. Instead we can see it as a chance to help them learn self-control and that no means no. Eventually, they’ll learn that this won’t get them what they want and instead talk about it.

Shopping trips are a great place to teach children about brands, advertising, and marketing. It’s fun to get children to help you outsmart the shops and save money.

Copies of the shopping trip scenarios pictured below are included in the facilitator pack



4. Pester Power (15 mins, ends 60 mins into session)

Aim: This activity gives parents ideas for dealing with ‘pester power’, or children asking for things.

You will need to **run this activity quickly** due to time, so use it as an **energiser**. On one side of the room put up the I’ll Try This sign. On the other put up the I Won’t Try This sign. I’m Not Sure goes in the middle.

Read out the ways to respond to children pestering. Have **parents stand** by the sign that matches what they think. **Ask** a few parents why they’re standing there. Tell parents that there are no right answers and to think about what would work for them and their family. (If you don’t have space have parents stand up if they think I’ll Try That and sit down if they Won’t Try This).

Start each statement with **When your children pester (keep asking) you for things**

- Remind them that you brought a shopping list and have to stick to it as you only have money for those things today.
- Remind them that you brought a shopping list and have to stick to it — but sneak in a few extras when they aren’t looking.
- Say “I can tell you really want that toy, shall we talk about it?”
- Say “No” but when they have a tantrum buy it to stop them screaming as it’s embarrassing.
- Offer to help them think about ways they could save for it.
- Buy it because they have been good that day.
- Say “Stop bugging me, it’s driving me crazy!”
- Loan them money to buy it (but how will they pay it back?).
- Ignore them.
- Say you can’t buy that today but will write it down for their birthday or holiday ideas list.

If there is time ask parents

- Do they have any strategies they can suggest?
- Are there any they will start using now?

Let parents know that there are more ideas in the pack they will receive.

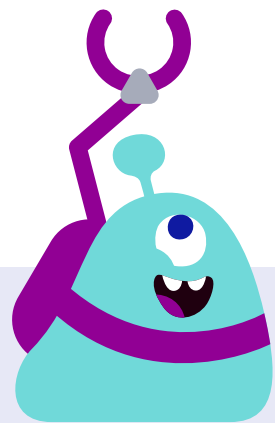
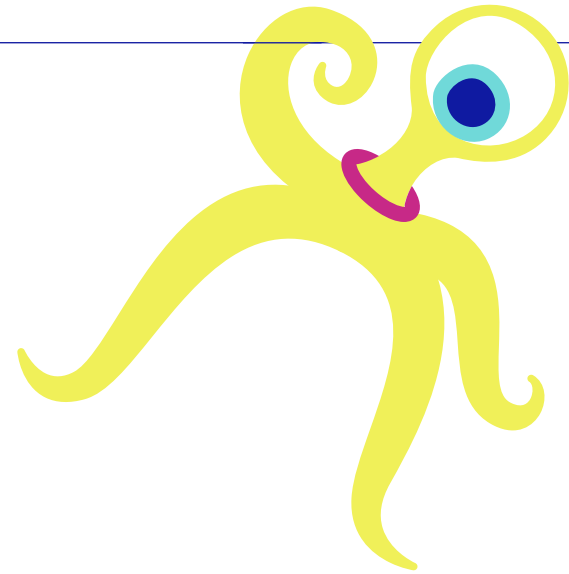
Remind parents that children asking for things is normal. Adverts, peer pressure and marketing makes them want things. However, it doesn’t mean you have to give them everything they want. It takes time to change, so if children are used to getting what they want they may get upset. But with time children will change how they react. Don’t worry about reactions from others.

Saying no and sticking to it, especially if you use it as an opportunity to talk to your children, helps them to learn self-control, to understand needs versus wants, and to save for things. These are important for their future.

Copies of the activity signs are included in the facilitator pack



BREAK (10 mins, ends 70 mins into session)



5. Pocket Money Game (15 min, ends 85min into session)

Aim: To introduce parents to different options around pocket money.

The activity outlines a number of different options about how families might manage pocket money. Parents are able to discuss the pros and cons of each. Parents then think about what would work best for their family and what children can learn from being given pocket money.

This activity can be done as a large group, in small groups, or in pairs. Choose the option that works best for your group.

Lay out the A4 Pocket Money Option cards. Explain that these are examples of ways parents might manage pocket money. Read these out to the parents. Either discuss each as a whole group or give small groups/pairs a card to discuss and feed back on.

Have the parents read out the card (or read this for them if literacy is an issue) and discuss the pros and cons (benefits and barriers) to the option. Have them think about:

- Would this option give children the opportunity to learn about money?
- How would it help to reduce stress on a day-to-day basis? Could it reduce pestering?
- Would it allow the child to manage their own money?

Examples of pros and cons for each option are on the following sheets if parents need prompting.

At the end, encourage them to think about (even if you can't discuss this as a group)

- Which would suit you best as a family?
- What is a good age to start pocket money?
- What if you can't afford regular pocket money?
- Should children be made to save a bit of their pocket money (for example 5p, 50p) each week for longer term goals (such as university)?

Explain that there will be further ideas around pocket money in the booklet, but reinforce that pocket money is a helpful way of giving children their own money to manage. This allows them to learn to budget, save, and make mistakes – while the “stakes” are much lower.

Explain to the parents that pocket money isn't about how much, it's about giving children the opportunity to practice managing their own money. If a parent feels they can't afford it, it's worth them looking at how much they are spending on their children. Could some of this go to pocket money and children can buy their own treats from it? Even a very small amount will help children to learn.

Examples of pros and cons for each option

Don't give them pocket money. Give them money when they want it for toys

Pros

- You don't have to remember to give regular money.

Cons

- Children don't learn how to save regularly.
- Children do not have opportunity to save for things regularly.
- Children keep asking for things.
- Parents have to negotiate each time children ask — will they buy it or not?
- There is less consistency, so children will find it harder to learn to budget.
- Children don't learn the value of things.

(Could be a pro or a con)

- Parents can buy them treats regularly (some parent may view this positively, but it might be a con as children do not learn to budget and save for things they want).
- Have control over what they buy.

Give them weekly pocket money to buy their own sweets or toys (except for birthdays, holidays)

Pros

- Children learn to manage regular money.
- Children learn to save.
- Children may make "mistakes" but learn from this.
- Parents are pressured less to buy things.
- When children do pressure, parents can remind children they have their own money.
- Families can discuss how they spend their money.
- Children learn the value of things.

Cons

- Parents have to remember to give regular money.
- Parents may not have money to give regularly (but remind parents it doesn't need to be a large amount each week).
- Parents have fewer opportunities to buy children things regularly (which some parents may miss doing, while others see this as a positive as there is less pressure on them).



How much pocket money should I give?

Remind parents that there is no "right amount" of pocket money. It has to fit within their budget, their own beliefs around money, and suit the age of their child. As they decide about how much they want to give, they should think about what they expect their children to spend it on and if they need to set aside savings each week. Also think about when they it will be increases — with each birthday? Once they reach the next stage of schooling? Again, there is no right answer and it's not about the amount – it's about having the chance to practice managing money.

Children earn their pocket money by doing chores around the house.

Pros

- Children learn to work for their money.
- Children are more likely to do chores when asked.
- Children may make "mistakes" but learn from this.
- Children have money to manage (if they do their chores).

Cons

- Children do not get regular money.
- Parents need a system for payment/keeping track.
- Children may find it harder to save as money isn't regular.
- Some families feel children should do chores because they are asked, not because they are paid.

Give them pocket money when there is spare money.

Pros

- Parents can give them money when they can afford it.
- They don't have to remember to give regular money.
- Children learn there isn't always enough money for things.

Cons

- Children have less opportunities to handle money.
- Children may not be able to save.
- Children don't learn to regularly manage money and budget.
- Children still ask for things.
- Families are likely to still spend money on treats.

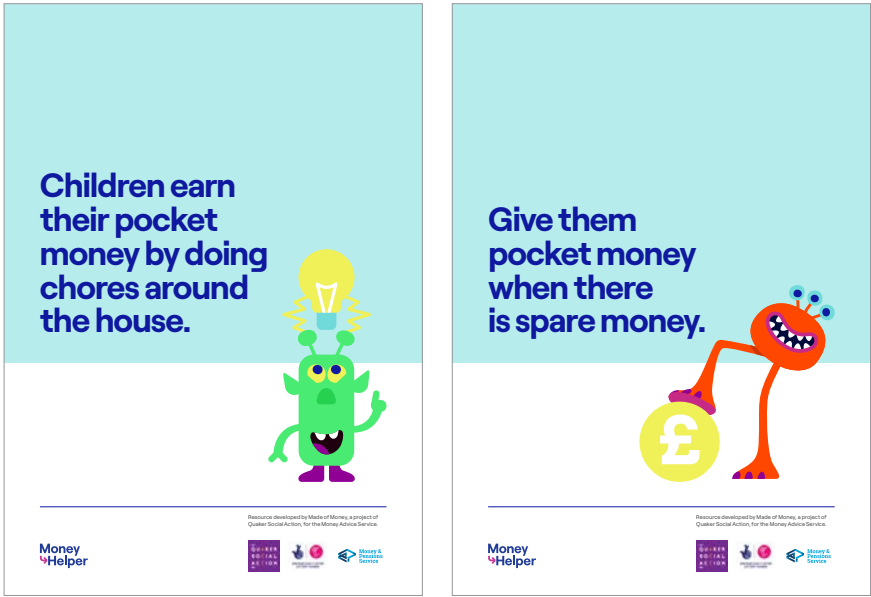
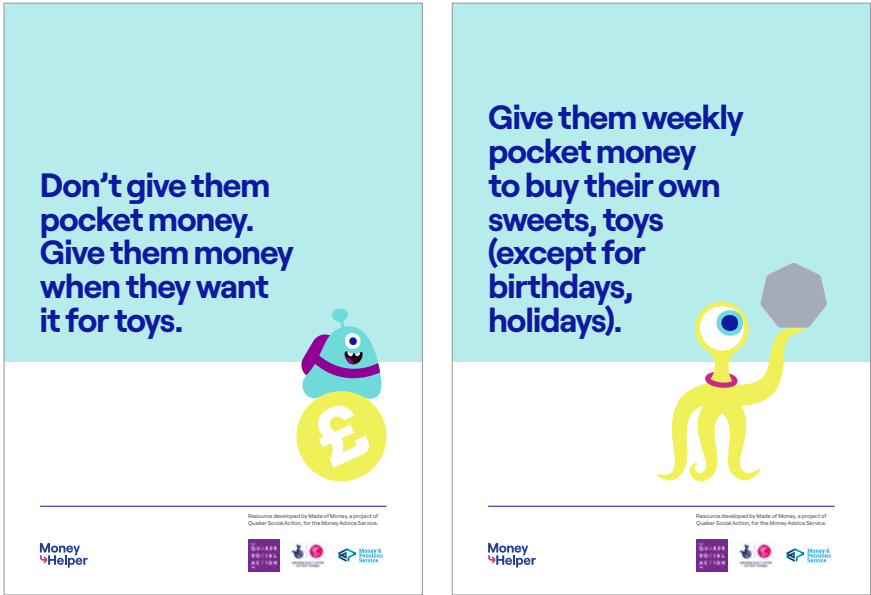
Saving

Some families require their children to save part of their pocket money each week. How much will depend on the family, and how much the child is getting. They may have a separate pot for this money, and then take it to the bank or credit union every few weeks or months. This encourages children to learn to save regularly.

Some families also have their children give money to charity each week or month, to share a family value of giving.

Some parents may say that they don't want their children to have to think about money or worry about it. Remind them that this is about thinking about money in age appropriate ways and that this experience will mean that money is less likely to be a worry to them.

Copies of the A4 pocket money option cards are available in the facilitator pack



6. Money Discussions Cheat Sheet (15 min, ends 25 min into session)

Aim: This activity is designed to help parents think about the best age to start discussions around money matters and to encourage parents to start doing this.

This is run as a whole group activity. On the table or floor, **lay out the A4 age cards:**

- 3-4
- 5-6
- 7-9
- 10-11
- maybe when they're older

Parents are then **given discussion idea cards**. The cards are things they might talk to their children about around money. *If literacy is an issue, read the cards out to the parents.*

Have the **parents read the discussion idea cards** out, and decide what would be the right age to start talking to their children about this.

Time is tight, so encourage quick decisions reminding them there is no right answer, they may not agree and that is fine. The idea is to think about what is right for the family.

As you go, prompt the discussion with a few questions:

- What would this teach your child?
- How could that help them as they grow older?
- How could it help you as a family (for example reducing demands and stress)?

Throughout, reiterate that teaching children about money from an early age will help them to manage money better as adults. This skill, like many others, can be learnt.

It will also help reduce stress at home around money as children will start to understand that money is finite, and that we have to make choices about what we spend our money on. As with anything, it doesn't mean our children will never ask for things, or get upset at not getting it, but as a family you will have the language and tools to talk about it whilst also developing valuable skills for the future.

Reiterate that we don't need to manage our own money perfectly to have these conversations.

Copies of A4 age cards and discussion idea cards pictured below are included in the facilitator pack



Copies of A4 age cards and discussion idea cards pictured below are included in the facilitator pack



7. What Now? and Booklet (10 min, ends 110 min into session)

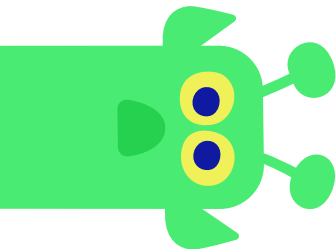
Aim: To help bring together the learning from the session and for parents to think about what they will put in place at home.

Remind parents that they have spent today thinking of ways they can talk to their children and teach them about money, to help them now but also to help them manage money better as they grow older.

Hand out the What Now? action sheets. **Have the parents think of 3 things** they would like their children to learn about money as they grow older & become adults. Have them write their ideas on the action sheets. (If they need help writing you could also write these on a flipchart or fill in the sheets for them).

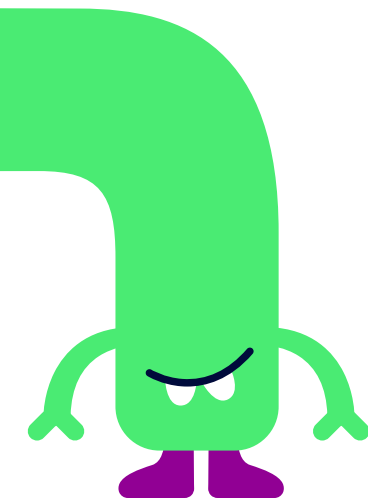
Examples of things parents have talked about:

- To save
- To budget
- To know the difference between need and want
- To live within their budget
- To give money to charity
- To wait for things

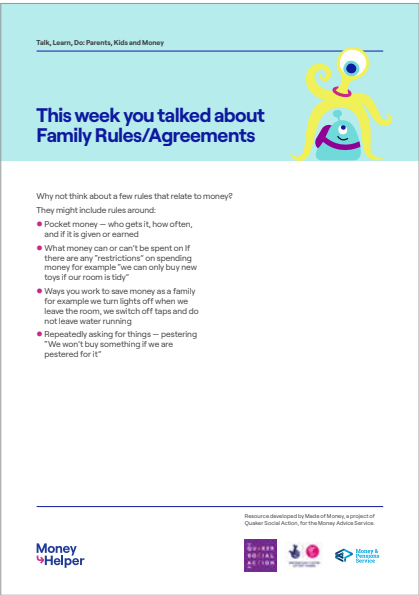
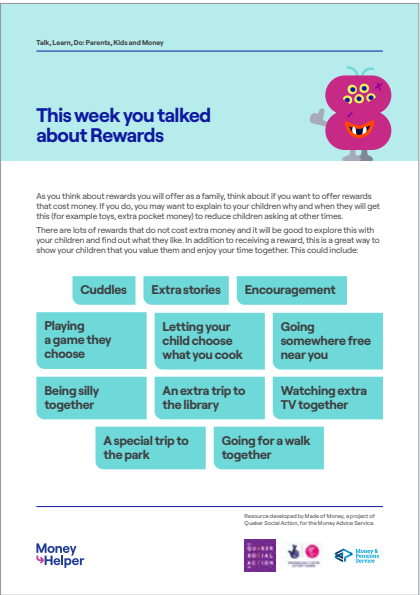


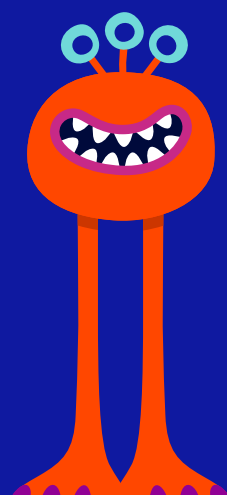
Now have the parents **write down things they can do at home** to help their children learn these things. Encourage the group to keep coming back to this sheet as a reminder, and to think of new things as they grow older.

Afterwards, hand out the parent booklet showing them the different sections.



Copies of the ‘What Now?’ action sheets are included in the facilitator pack





Money
Helper

Provided by



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