Money boot camp

EQUIPPING YOUR CHILD WITH FINANCIAL LITERACY IS A VALUABLE GIFT THAT SETS THEM UP FOR A SECURE FUTURE. HERE ARE SOME STEPS YOU CAN TAKE TO EMPOWER THEM TO MANAGE THEIR MONEY EFFECTIVELY.

- **Talk openly about money.** Discuss household finances, budgeting principles, and the importance of saving.
- **Start with an allowance.** Provide a regular allowance or opportunities to earn money by doing chores. This allows them to practice budgeting and savings.
- **Create a budgeting plan together.** Help your child develop a simple budget that allocates their income for needs (essentials), wants (discretionary spending), and savings.
- **Introduce saving goals.** Work with your child to set realistic short- and long-term goals, like buying a new gadget or saving for college.
- **Lead by example.** Demonstrate responsible financial habits in your own life. Talk about your budgeting, savings, and how you make financial decisions.
- **Embrace learning opportunities.** Encourage your child to seek out additional financial literacy resources.