

Guidelines for TEACHING KIDS ABOUT

MONEY



3-5 yrs

Identify coins & value

Identify items that cost money

People earn money by working

Wants vs. needs

The idea of having to wait for something you really want

6-10 yrs

Allowance discussion

Choices for how to spend money

Price comparisons

Open a savings account

11-13 yrs

Save at least 10%

Goal setting

Value of hard work

Don't spend money you don't have

Importance of privacy & security

14-18 yrs

Creating a budget

How to write checks

Importance of avoiding credit card debt

Taxes - what they are, how it affects jobs

Get a job

YOUNG ADULT

Credit score - what it is & how to build good credit

Save at least 3 months expenses for emergencies

How to balance a check book

How to rent an apartment

How to buy a car

Investing

How health insurance works & how much it costs