

family



JERRY CAMMARATA
FATHERS DIARY

Teaching kids to handle cash

The less we rely on the assistance of the next-door neighbor or even more importantly a relative, the more we are going to be at the mercy of the rise and fall of the almighty dollar bill. And, too, our kids are recognizing this. The more parents divorce themselves from being involved with their kids, the more we see money being used as a tool of compensation.

Unquestionably, kids like sweets. Perhaps we could prepare a family project of making cookies or even making ice cream from scratch. Just think of the learning and conversational value attached to such a delightful experience. But, no. It is more convenient for us to give the kid 45 cents to run down to the corner store and get an ice-cream cone.

If you're wondering how you can put money into perspective and maybe embark on a program to educate yourself and your child as to how money can serve—rather than be a substitute—for the family, you may want to invest \$8.95 in a book entitled, "Kids and Cash" by Ken Davis and Tom Taylor (Oak Tree Publishers, San Diego).

Some of the most obvious questions that will get answered are:

- Is money a source of conflict between parents and children?
- Do parents feel exploited monetarily by their kids?
- Can parents use money to teach responsibility?
- Do parents substitute money for love?
- Do parents include their children in planning family budgets?
- Do divorced or single parents feel guilty and thus overspend on their kids?

Not only have I read the book, but I have had my two daughters read parts. If I'm going to change some of my behaviors about using money, I thought the girls should be on the same wave length.

Family budget

The first problem my family dealt with was the basic expenses we all had. These expenses included regular recreational activities like roller skating, lunch each day at school and the office, carfare, rent, food, and a host of other items.

We then looked at my weekly salary: I am a firm believer in letting my kids know how much I

make, and in some cases, how much I don't make—after all, I'm no Rockefeller! With our expense sheets and my salary in place, we investigated each of our itemized lists and began discussing justifications for each expense. Well, even I got cut. When I proposed my weekly xeroxing expense for my columns, my oldest daughter indicated that in light of energy conservation and the abundance of paper being accumulated in the office, perhaps small quantities of xeroxing can be done or even deferred until the need arises. We all agreed on the point as well taken.

As an outgrowth of our discussions, the girls now have a weekly allowance that covers all their regular expenses. If they choose not to go roller skating a particular week, the allocation for that activity can be kept and saved. These savings then can be used at their discretion for specialty items. Beyond their allowance, they can apply for an advance, barter instead of buying or use other money techniques they have

learned.

If your child is really young it may be a good idea to talk to him or her in terms he or she understands. For example, the animal kingdom can be used to teach basic concepts of money. The story of the squirrel who saves nuts so he will have enough food for the winter can prepare your child for the day when he or she will have to save in order to have a tomorrow. (Next week, more about animal examples.)

The money makers

If our kids are going to really develop an appreciation for managing their money as part of the family budget system, it seems to make good sense to let them read about how others managed their money and became successful. In a clear and straightforward manner, "Kids and Cash" provides accounts of famous people and how they earned money when they were kids—President Carter, Henry Ford, the Osmond Family, David Rockefeller and others.

According to the authors, "Kids and Cash" not only helps parents anticipate problems, problems which almost without a doubt effect every family, but it helps parents who are already in trouble.

I hope there is a budget to buy dad a Father's Day present this year. Of course, a kiss and lots of love for dad can go a long way in telling him that money can't buy everything!



Shared family experiences like shopping together can do more than teach children how to spend money wisely.