



# Fun with Finances

(Ages ~6 and older)

#### **PURPOSE**

To help family members better understand how to use money wisely

#### MATERIALS

- Handout (below) for each person
- Pen or pencil

#### SONG SUGGESTION

• "Lift Up Your Voice and Sing" page 252 Children's Songbook

### LESSON IDEAS

- 1. Hold up a household item (e.g. a pair of shoes) and ask family members to guess how much it costs. (Person closest to the answer could win a treat.)
- 2. Give each family member a copy of the handout below.
  - a. Ask family members to fill in the blanks of what your family spends monthly for each item/service. The person closest to correct answers could also win a treat. (Parents or older children can help younger children.)
- 3. Help family members understand the difference between wants and needs. Have them respond with whether the following are needs or wants:
  - a. Food
  - b. A new bike (or something similar)
  - c. Education
  - d. Family vacation
  - e. A home
  - f. A swimming pool
  - g. A game
- 4. Depending on the age of your children you may want to discuss the following topics about money:
  - a. The importance of saving for things we want
  - b. Staying out of debt
  - c. The importance of paying tithing on money we earn
  - d. Receiving allowances for jobs done for the family
  - e. Keeping track of the money we earn and spend
  - f. Making wise purchases by studying the products before we buy
  - g. The importance of using money to help others (see Jacob 2:18-19)

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- 5. Good online information you may want to consider:
  - a. <u>9 Fun Ways to Teach Your Children About Saving Money</u>
  - b. Teach Kids to Save Money for the Wish List
  - c. 15 Ways to Teach Kids About Money
  - d. Allowance Tips: Good Money Management Begins with an Allowance
- 6. Older children may enjoy the story, <u>I Think Mom and Dad Are Going Crazy, Jerry</u>

## ACTIVITY IDEAS

- Go to a store and allow each child to purchase as much as they can with \$1 (or your currency)
- Take children to a grocery store. Give them a list of items you need and challenge them to purchase them for an allotted amount of money.
- Take your children to a bank. Help each family member open a savings account and begin saving.
- Explore ideas with your children of things they can do around your house or neighborhood to make money.

# How Much Do We Spend Each Month?

- 1. House/rent payment =
- 2. Food =
- 3. Electricity and power =
- 4. Car payment =
- 5. Gas for car =
- 6. Water bill =



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