



Teach Your Kids the Value of a Paycheck!

Summary: Teach your child the importance of earning money and give them choices on how to spend it.

Age Group: Full Family Activity

Materials: A piece of notebook paper, computer paper or construction paper (optional), and coloring supplies (optional)

Instructions:

1. As a family, create a list of activities and everyday items that your child might want to purchase. This could include extra snacks or playtime, or a movie.
2. Next, assign a price of \$1 to \$10 to each item. Try to encourage healthier choices by pricing them less than healthy options (Apple-\$1 vs Cookie \$2). You can also include activities such as reading or physical activity.
3. Create a list of tasks where your child can earn money. These could include cleaning their room or doing the dishes. You could also include study time or working on schoolwork to earn more money.
4. Give your child \$5 to start the week. Keep track of each purchase and chore in a spending diary. At the end of the week, talk to your child about his or her spending habits. Did they spend their money as soon as they earned it? Did they save up for something they really wanted?

Extension: Have your child make their own play money. Take a piece of paper and fold it in half twice in the same direction. Unfold and then fold it once in the opposite direction. Unfold it again and you should have eight equal sized rectangles. Cut along the folded lines and have your child color each rectangle to make a \$1 dollar bill. Feel free to have your child make more than one page or make larger denominations like \$5 or \$10.