

# ENCOURAGING VALUE AND CHARACTER FORMATION

## FOCUS: TEACHING CHILDREN THE VALUE OF MONEY

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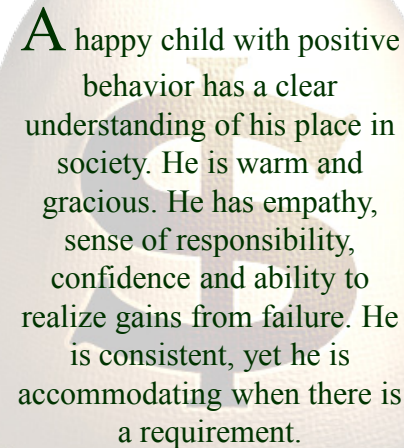
### HOME IS THE PLACE WHERE THE CHILD FIRST LEARN ABOUT MONEY

Money does not have a power to define the essence of a person. It is a tool to help us get by. A child will often learn more by what he sees and directly experiences. His education starts from infancy. As he grows, he will continue with him any knowledge he was consistently exposed at home. If a child lived in an environment where he was given every new toy or device on the market, what message do you think he would get? Will this system promote understanding of financial responsibility for him? What would the effect be like when he begins to work for a living?

### A CHILD SHOULD NOT GET PAID FOR DOING HOUSEHOLD CHORES

I do not believe in rewarding or paying children for doing household chores, because it contradicts the spirit and notions of what a family is all about. We provide what we can to the family, and the reward we get is the pleasure we feel from making the life of a loved-one better. By paying them for the chores, they should be doing in the first place (as a responsible and loving part of the basic unit) we are not teaching them fiscal responsibility. Instead, what they are likely to learn is often the expertise to hassle their parents for more rewards.

There are many practical opportunities to teach a child financial responsibility. One day our children will begin to earn money for a job they finished. In the meantime, what they need to learn from home is the value of hard work, and how to cope without anything to show for but pride for a job well done.



A happy child with positive behavior has a clear understanding of his place in society. He is warm and gracious. He has empathy, sense of responsibility, confidence and ability to realize gains from failure. He is consistent, yet he is accommodating when there is a requirement.

### TEACHING MONEY-MATTERS BY STAGES

There are practical opportunities to teach every developmental stage of a child.

Infancy to toddler: Carefully select and control the type and number of toys. This way, he is given more time for explorations and discoveries. He learns to maximize the full value of his toys.

Preschool to Kindergarten: Use real monies as opposed to plastics when shopping with the child. By doing so, he will learn to associate spent monies with loss of buying capacity.

Lower to Upper Elementary: Solicit the kid's help with menu planning and grocery buying. You may begin to him the idea of budgets. Try to expose him, to coupon use and how to make a goodly bang on every buck you spend.

Middle School to High School: By this time, the child is ready to take on the rudiments of household budgeting. Gradually let him handle your family's different areas of expenditure. For instance, let him direct your two weeks' worth of food allowance. Once he masters this task, give him a month's worth of grocery and with minimal supervision let him budget it. Allow him to be responsible over his clothing allowance for the entire season, if he has proven well on the previous tasks. Give him a background review of credit card use, balancing checks and settling bills.

### CONSISTENCY

There should be sustained exposures to events that support and raise ethics, values and character development. We should avoid scenarios that give conflicting messages.