In Just Five...Your Children's Allowance

by Caryn Jung, MS, Senior Coordinator

Seasonal holidays, birthdays and graduations can often be celebrated with monetary or gift card presents, especially as children get older and move towards their pre-teen and teen age years. However, it is not uncommon for preschool or school-age children to receive gifts of money with the same frequency as toy or book presents.

Such occurrences often spark or renew children's interest in money, and in particular, opportunities to increase the amount of money received by establishing, or modifying an existing allowance arrangement. Should parents consider tying in their children's allowance to chores, extra jobs or generally expected tasks as part of being a member of the family? While expert sources vary on optimal approaches, many do reflect common themes related to savings habits, ages and other considerations.

Here are few resources for your review:

- www.themint.org
  Allowances: Trial and Error Money Management
- www.credit.org
  Five Tips for Your Kids' Allowance
- www.onetoughjob.org
  Making Allowances Work

Do you have questions about other family and child care resources? Contact Caryn Jung, MS, Senior Coordinator by email or by calling (520) 621-9870. For information about elder care, contact Jan Sturges, M.Ed., LPC, Caregiving Coordinator by email or by calling (520) 626-4770.