

YOUNG PEOPLE are concerned about.....



ARE YOU PREPARED TO HELP THEM?

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TEACHING OBJECTIVES

To Help Young Parents:

1. Increase their awareness of the role money plays in the everyday living of children. The subject matter for a series of meetings will be found in the following publications:

The Money World of Your Pre-Schooler
The Money World of Your Young Student (6-10)
The Money World of Your Pre-Teen-Ager (10-12)
The Money World as Seen by a Pre-Teen.

2. Increase their level of knowledge and understanding of the principles of sound money management.
3. Change their attitude regarding the value of money, if they are like many adults who too often use the dollar sign in rating people, products, and performance.
4. Develop some skill necessary in handling money to achieve goals in keeping with their values (Farm and Garden Bulletin No. 108, "A Guide to Budgeting for the Family").

How to Achieve These Objectives

There are many ways to achieve the above objectives. A series of meetings is one way. At these meetings subject matter can be presented--discussion groups can explore various facets of the subject--home assignments can encourage parents' participation--etc., etc.

The following suggested procedure for meetings can be adapted to suit your audience, your time requirements, and the needs of the young parents with whom you are working.

Three to five meetings would be ideal since this would allow for individual and group participation, some research on the part of the parents, a guest speaker, etc.

Supplies and Equipment

You will be expected to supply:

1. Workbook for parents
2. Bulletins listed in No. 1 and No. 4 above
3. Reference list
4. Bulletin board and visuals

Suggested Class Procedure

ATTITUDES

- Teacher
- I. Introductions are in order--ask parents to wear name tags (for your benefit as well as theirs). Use some gimmick to show age of their child or children (example: a cut-out of a shoe or another article of clothing). For the second meeting ask parents to bring pictures of their young ones--they will enjoy this!
 - II. Have parents complete the quiz (page 7) before they begin any work on this course and again at the end of the course. This will help to ascertain if they have made progress toward the second objective.

These statements could be used as a springboard for discussion and an exploration of attitudes.
 - III. Hand each couple a workbook. Briefly review the objectives as you see them for the particular group. Refer to the ABC's of Money Management in the workbook.
 - IV. Distribute the four publications to couples, and you are ready for class discussions (emphasize the importance of parents bringing all publications to all meetings). You may wish to point out that they may be more interested in one particular age group (their own Johnny or Mary) than another--but it is important to see the picture as a whole, and this means from 3 years to 12 years in this instance. There is another point you can make--ask them to note the similarity of principles in the various publications--this proves that birthdays cannot be used to determine a set plan of action. It also proves that very young children should have a good understanding of money management principles.
 - V. Start discussion of the Pre-Schooler and basic attitudes toward money and money management. You might introduce it with something like this:

Let's take a quick look at this bulletin. Note the look of satisfaction on Leslie's face (cover page) as she checks to see if her money is in her purse.

If your child* is past this age, recall his early days. Read the first two paragraphs. Does this describe your child?
- Group Discussion
- VI. Do you subscribe to the three theories advanced in the section headed "Problem may be opposite" (page 2). Read and discuss:
 - A. It would be desirable to lessen concern for money and material things and heighten appreciation of ideas and accomplishments.

*You may wish to explain that the terms child and his are used for grammatical clarity. Parents may need to think in the plural and in the feminine gender.

B. Before a child has money of his own he can begin to learn principles and attitudes. . . .

C. Home is the best place to start money management.

Teacher VII. Summarize page 3--stressing the importance of parents being good examples.

VII. Assignment:

A. Scan the first sections of two other bulletins--Young Student and Pre-Teen--to ascertain if there are additional points to be made under the heading of "Attitudes." Complete page 2 in workbook.

B. Ask members of the class who have children in the 10 to 12 age group to follow through on this assignment: Place the bulletin "The Money World as Seen by a Pre-Teen" in the hands of your pre-teens. Ask them to read the first section devoted to attitudes. Get their reactions. At the next meeting, share your findings if you think they will be of interest to the group.

Ask other class members to read this section, so they can appreciate the reports.

C. Begin work on A Guide to Budgeting for the Family--Home and Garden Bulletin No. 108 (Refer to students' workbook page 13. Make this seem important--because it is!).

D. Miscellaneous

1. Suggest they collect cartoons related to the subject of money. Use on bulletin board (You may wish to assign the chore of changing the bulletin board to class members).

2. Just for fun, suggest they read Phyllis McGinley's book Sixpence in Her Shoe. Chapter 16--"Are Children People?" is particularly good on attitudes.

3. Ask parents to bring magazine and newspaper articles related to the subject of money. Mount and file in a box that may serve as a library. Example: the article in the January 1966 issue of Farm Journal--"We Never Say We Can't Afford It."

Memo to Me

BUDGETING

- Teacher
- I. Briefly review lesson on attitudes. Follow through on assignments.
 - II. Ask for progress report on assignment for budgeting. Be sure to compliment parents if they have put some serious effort into the task. Enlist their cooperation in continuing work on their spending plan by promising help outside the class period. If you plan to follow through on an evaluation of this portion of your program, inform class members that they will receive a card three months later, asking them to bring you up-to-date on their progress and giving them an opportunity to ask questions--another one six months later, and still another a year later. You may wish to consider some sort of recognition for those completing the year's assignment.
- Group Discussion
- III. How do the steps a young person uses in making a spending plan correspond to the steps an adult uses?

Refer to the publications. Read and discuss. Ask parents who have had some experiences with their own children to relate satisfactory methods.
 - IV. Refer to pages 6 and 7 of the publication "Seen by a Pre-Teen." Inquire to see if any one has used something similar. Invite comments.
- Teacher
- V. Lead into "Challenges," the last area of the ABC's (See Parents' Workbook, page 1), by calling attention to the various ways children get their money. Refer to page 6 of the above bulletin.

ALLOWANCES

The word allowance means different things to different people. Arrive at a simple definition--see publications.

- Huddle Groups
- I. Direct "huddle groups" to consider the following questions and give reports to the entire group.
 - A. What benefits can be expected from an allowance?
 - B. At what age should an allowance be given?
 - C. How do you plan an allowance?
 - D. What are the precautions parents should keep in mind regarding allowances?
- Reports
- II. Allow time for reports plus additional comments from the "floor."
- Assignment
- III.
 - A. Read sections of publications having to do with allowances. Talk with other parents regarding their plans (keeping in mind that Johnny and Mary are individuals and must be treated as such).
 - B. Complete sections in workbook on Budgeting and Allowances.

EARNING

- Teacher I. Briefly review allowances as one of the "challenges" of parents and child.
- II. Introduce another "challenge," Earning.
- Group Discussion III. Direct discussion of the following or similar questions:
- A. What are the pros and cons of children earning money?
 - B. What opportunities are available for earning?
 - C. Should children be paid for doing home chores?
 - D. How can good work standards be instilled?
- Work Session IV. Allow a few minutes for completing page 6 in workbook. Ask three or four parents to read their lists.

SAVINGS AND THRIFT

- Teacher I. Introduce Savings and Thrift as a "challenge." Point out the importance of having a reason for saving.
- Group Discussion II. Ask parents to talk about things they do as a family to encourage thrift. If the idea of using public facilities is not mentioned, bring this into the picture.
- Teacher III. Consumer education might be thought of as a means for acquiring savings because more efficient money management and spending habits can help stretch the income farther and free some dollars for savings. Use a simple demonstration to show that good shopping habits can be acquired at an early age. Example: buying four pairs of socks that are alike--versus four pair that are different. The advantage of having four pair alike is simple--when one sock wears out or is damaged, its mate can be matched to the good sock left from another pair. In this way you will have the equivalent of three more pairs of socks.
- IV. Allow time to complete workbook.
- V. Reviewing the chapter on "The Pleasures of Thrift" in the book Sixpence in Her Shoe might be a happy note on which to end the ABC's of Money Management.

CHALLENGES OF THE FUTURE

- Teacher I. Leave the door open for a continuation of other challenges related to money.
- II. Encourage parents to use the last page of their workbook--now and later--and inform you of assistance they would like, meetings they would like to attend, bulletins they wish to have, and programs they feel should be developed.

Consider the following statements. Mark A for agree, D for disagree.

- _____ 1. A large income guarantees security and happiness.
- _____ 2. Much of a child's future happiness and success will depend on wise money management and on his emotional attitude toward money.
- _____ 3. Teaching of simple money management principles should start when the child enters school.
- _____ 4. Clearly defined goals contribute to wise spending.
- _____ 5. A budget is a plan for the use of income.
- _____ 6. Families with high incomes do not need to budget.
- _____ 7. Accurate records are necessary for a budget to be of any value.
- _____ 8. It is impossible for those not having a fixed income to budget.
- _____ 9. Family members should decide together how income will be used.
- _____ 10. An allowance should be given when a child enters school and increased each year thereafter.
- _____ 11. The amount of the allowance should be determined by the number of "home chores."
- _____ 12. All children should earn part of their allowance.
- _____ 13. Under no condition should parents give children an advance on their allowance.
- _____ 14. Saving and thrift can be taught early in a child's life without the actual use of money.
- _____ 15. Children should be taught to save for the sake of saving so they will acquire the habit.
- _____ 16. Parents should tell a child how to spend his money.
- _____ 17. Handing the dime to a cashier for an ice cream cone is just play for a pre-schooler.
- _____ 18. Hoarding money by a child may become a problem as serious as one created by hasty and unwise spending.
- _____ 19. No one under the age of 20 should use credit.
- _____ 20. Money management is the process of setting up, following, evaluating, and, when necessary, revising a plan for the use of income.

As an extra activity you might use:

WORD ASSOCIATION

Association with key words can be used to discover individual attitudes about money. Ask each person to write down the first word that comes to mind in connection with the following terms.

money
values
goals
budget
thrift
spending plan
bank

needs
wants
resources
spendthrift
stingy
consumer
savings

OTHER TEACHING MATERIALS

BULLETINS AND BOOKLETS

Children's Spending (15¢), Money Management Institute, Household Finance Corporation, Prudential Plaza, Chicago, Illinois 60601.

Using Bank Services and Teachers Guide (Free), Missouri Bankers Association, Columbia, Missouri.

The Men on Your Money, The National Thrift Committee, 121 West Wacker Drive, Chicago, Illinois 60601.

Franklin...The Builder, The National Thrift Committee, 121 West Wacker Drive, Chicago, Illinois 60601.

The Story of Checks, Federal Reserve Bank of St. Louis, Missouri.

Coins and Currency (A brief account of the origin of money), Federal Reserve Bank of St. Louis, Missouri.

Know Your Money (Free), Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C.

VIDEO TAPES, FILMS, AND RADIO TAPES

"The Money World of Youth," a coordinated series of three video tapes (for television use only) or 16mm film copies are available. Mrs. Orrine Gregory interviews Miss Alice Mae Alexander, home management specialist and author of "The Money World" circulars, on

1. The Money World of Your Pre-Schooler
2. The Money World of Your Young Student
3. The Money World of Your Pre-Teen-Ager

Each tape or film is 14:30 minutes.

Also available are three sets of radio tapes which are coordinated with the video tapes and circulars on the same subjects. There are five tapes in each set (a total of 15 tapes), and each tape is from 3-5 minutes in length.

These may be obtained from the Ag. Editors' Office, 1-98 Ag. Building, University of Missouri, Columbia, Missouri 65201.



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