

**Model Program**

**Program title:** What Money Can Do for Us and for Others

**Program summary:** Kids may receive money as birthday gifts or an allowance or for doing work around the neighborhood. When they get money, they decide whether to spend it, save it, donate it, or a combination of the three. This program provides an opportunity to discuss fairness and how our values shape our money decisions. It also examines considerations when making decisions about charitable giving.

**Duration:** One hour, or more if the family wishes to undertake the optional activity

**Suggested venue:**  ☐ In Library ☑ At Home Either

**Instructor led:**  ☐ Yes ☑ No ☐ Either **Facilitation required:** ☐ Yes ☑ No

**Target audience:**

|  |  |
| --- | --- |
| ☑ | Kids (ages 3–7) |
| ☑ | Tweens (ages 8–12) |
| ☐ | Young adults (ages 13–18) |
| ☐ | Adults |
| ☐ | All ages |
| ☐ | Other: |

**Program budget:**

|  |  |
| --- | --- |
| ☐ | $0 |
| ☑ | $1–$50 ($2 per child) |
| ☐ | $51–$100 |
| ☐ | $101–$250 |
| ☐ | $251–$500 |
| ☐ | More than $500 |

**DETAILED DESCRIPTION**

**Advance planning:**

This family activity can be done at any time at home. The parent will need to obtain enough coins to give each child 5 nickels, 5 dimes, and 5 quarters. No purchases are necessary.

**Partnerships/Collaborations:**

This is a parent-child activity; no outside partners are needed.

**Budget:**

$2 per child (in coins, as per above).

**Day of activity:**

If this is done at home, the kitchen table will work just fine.

**Program execution:**

The parent will give each child 5 nickels, 5 dimes, and 5 quarters. These coins should be in three lines so they can be seen separately. Then the parent will tell the kids they can keep the money, but they need to divide the coins into three groups: One is money to save, one is money to spend, and one is money to give.

Then the parent will ask the kids what amount they think is fair to keep for themselves and what is fair to donate. This can create an opportunity to talk about the importance of thinking of others as well as themselves. This discussion can begin with the necessity of saving, beginning with the concept of setting money aside for a future goal. With a goal in mind, the child will be motivated to continue to save money and not spend it immediately. This will lead to a conversation about spending and thinking about things they might want or need to buy. They can plan to make a purchase and check prices at more than one place to get the best price.

Further, the child can research the company that offers the item and examine if the company is ethical in how it treats its employees, its customers, or the environment.

It could be instructive to discuss the household’s past purchases and if these items remain useful and valued. An optional activity would involve finding previous purchases throughout the house and taking pictures of them with a camera or smartphone. Look at the pictures of the items and then have a discussion. Were all of those purchases necessary? This may prompt the child to reconsider making a purchase.

Then it will be time to talk about giving. The child should carefully consider options and find out more about the charity and how it operates. Does it have a good reputation, and will be child’s donation be well spent? When these questions have been answered, it’s time to think about how much to donate. There is no correct or set amount, but the parent can talk about what each child thinks is important, such as taking care of animals or helping the environment. Then they can determine a fair amount to donate to something they care about. When they get older, they may look for ways to help in addition to giving money, such as through volunteerism.

**Advice:**

The kids don’t have to donate a certain amount, so whatever they think is fair should be respected by the parent.