

**Model Program**

**Program title:** Earning Money — It’s a Family Affair!

**Program summary:** This family activity investigates how people earn money, what that money is used for, and how kids can earn money. The activity introduces children to a pay stub and helps them understand what taxes are. Parents and children also discuss the difference between needs and wants. Because the activity involves reviewing actual paystubs, it is best done in private at home.

**Duration:** About one hour

**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: Parents play an essential role in this activity. |

**Program budget:**

|  |  |
| --- | --- |
| ☐ | $0 |
| ☑ | $1–$50 |
| ☐ | $51–$100 |
| ☐ | $101–$250 |
| ☐ | $251–$500 |
| ☐ | More than $500 |

**DETAILED DESCRIPTION**

**Advance planning:**

Have construction paper, markers, and pay stub(s) on hand.

**Partnerships/Collaborations:**

No special partnerships are required.

**Budget:**

$10 for construction paper and markers, if you don’t already own them.

**Day of activity:**

Make sure all family members are present.

**Program execution:**

* Parents discuss their jobs, explaining how the jobs they hold pay money.
* Show pay stubs to the child. Explain what taxes are. Highlight the taxes that are taken out of a paycheck and what these are for. Highlight other deductions on the pay stub, such as insurance costs and retirement savings, and why these are important.
* Discuss how family income pays for needs (housing, food, utilities, essential clothing) and wants (family outings, vacations, fancy sneakers).
* Make a job chart showing activities kids can do to earn money and how much they will earn for each activity. Examples may include:
  + Mowing lawns in the neighborhood
  + Washing cars
  + Babysitting
  + Start a dog-walking business

**Advice:**

If the child is interested in earning money outside the home, create flyers together to market these services. Encourage your child to use the “spend one, save one, donate one” method of dividing up any income earned.