



Money Management Skills and your Little

Some Big Sisters have mentioned the desire for information about how to bring money management skill development into the relationships with their Little Sisters. Your role as a Big Sister is to be a supportive friend. Sometimes you want to share skills with your Little Sister but it may be difficult to know how to approach this given the nature of your relationship.

Money management is a useful and necessary life skill. Although we do not encourage you to play the teacher, parent or authority figure role with your Little, here are some tips about how to support the development of money management skills in your Little.

- Play games with your Little that stress the value and use of money such as Monopoly or Life.
- When you or your Little wants to do an activity that costs more money, brainstorm together (or have your Little brainstorm) three **free** activities to do before doing the activity that costs more.
- Organize a mini-bake sale to earn money for activities or collect empty cans to return for a deposit.
- Remember your Little's money belongs to her. Be supportive and with advice and encourage her to spend and save wisely, but allow her to make final monetary decisions and pay the resulting consequences or reap the rewards of good money management.
- The best way to support sound spending habits is to exhibit them. Be an example of good money management. No other financial education is more powerful.

These tips are based on information from the following websites:

http://www.debt_help.com/kc/251-33-money-management-tips-kids.html;
<http://www.moneymanagementtips.com/kids.htm>