

# Raising Financially Independent Kids

Teaching our kids how to be good with money needs to start from a young age. Setting the right example, and teaching them age-appropriate lessons is one of the best ways to get them on the right track.

Here are the lessons, the conversations, and the goals you can set with your kids based on their age.

## Ages 5-9

*The best financial foundation you can give your child is that money isn't to be feared or revered, it just needs to be mastered.*

### Learning Goals

- Know where money comes from, and that there isn't a never-ending supply
- Understand that money is earned
- Know what it means to spend consciously
- Begin to practice delayed gratification
- Understand the concept of giving to others
- That with money we must think about today, the future, as well as other people

### Key conversations to have

- Money is not magic. Talk about how it's earned and where it comes from
- Options with our money. To share, save, and spend (jam jars appropriate in this early stage)
- We don't just save money, we also save clothes, toys, books etc.

### Key milestones

- Determine value-based jobs where kids can earn money
- Start paying pocket money for regular [being part of the family] jobs