



MONTESSORI FAMILY Alliance

TOMORROW'S CHILD
APRIL 2018

Mainstreaming Montessori
Do we really profit?

IN COLLABORATION WITH
The International
Montessori Council
A Publication of the
Montessori Foundation

Montessori Parenting
The time has come

Taking the Fear
out of Montessori

Join Today!

A close-up photograph of wooden blocks arranged to spell out the word 'MONEY'. The blocks are light-colored wood with black letters and numbers. The 'M' block has a '3' below it, 'O' has a '1', 'N' has a '1', 'E' has a '1', and 'Y' has a '4'. The background is blurred, showing more wooden blocks.

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Children and Money

**Creative Ways to Learn, Earn and
Manage Money Within the Context
of Each Families' Values.**

The Elementary Child



- Becoming more socially aware
- Wants to know the reason for things
- Is able to abstract more
- Begins to see himself as a part of the family of man.
- Is developing a sense of justice and moral reasoning.
- Is fascinated with the concept of money, tools and machines.

The Time Is Right



- Children need to know how the economy works.
- Children are a part of the family economy and need to understand their place and role in it.
- Goal is to help children grow into financially and ethically responsible adults.
- Financial literacy or an education in money will aid them for the rest of their lives.
- Children should learn about cash, credit, and consumerism.



Money is a Loaded Topic



- Our relationship with money is complicated and laden with many emotional overtones.
- Money has great symbolic value and stirs many emotions and associations.
- For many it is a taboo topic and makes people uncomfortable.

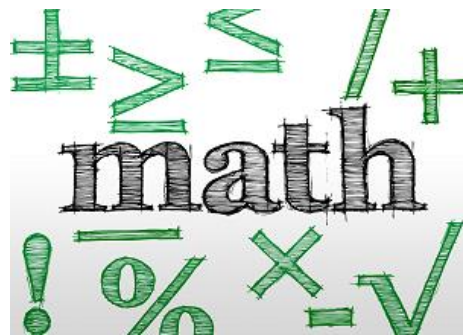
**TOO TABOO?
HOW NOT TALKING
ABOUT MONEY
IS NOT HELPING**



Financial Literacy



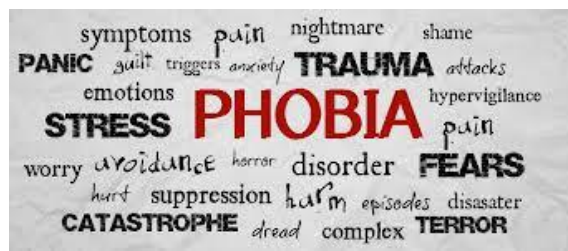
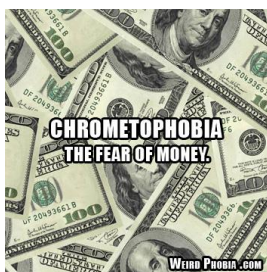
Studies find that it is better to teach math skills rather than finances if we want children to learn effective money management. Teaching these concepts too soon is ineffective and useless. Classroom classes do not translate into better financial behaviors.



Money Makes Us Uncomfortable



Parents are often reluctant and avoid talking about their own income and debt which causes children unnecessary fear and anxiety that may last into adulthood. Lack of communication can lead to false impressions they may never lose. It is important to discuss even sensitive topics related to the family and money.



Parents are the Best Teachers



- Consensus among researchers is that financial education should begin at home.
- Children who have had limited or rare discussions about money and finances report feeling “clueless” about money management, credit cards and debt.
- Polish researchers found same results. Advise not to make money a “scary topic” as children quickly pick up on the symbolic value of money, the intense emotions it can stir and the associations it carries even though they don’t understand how it works.

Financial Intelligence and Family Values



- Need to discuss money in rational ways in order not to give it too much psychological weight.
- Can't be a "one and done" experience, class or camp since financial knowledge is lost over time. If you don't use it, you lose it.
- Need to use "teachable moments " and teach as the info is needed

How does Money fit into Family values and beliefs?



- Parents need to examine their own relationship with money.
- Need to explore your own values and beliefs about money and its role in your life and family life.
- The goal is to encourage children to become financially responsible and develop their own “FI” thinking so they can grow into adults who have a clear and relaxed relationship with money.

Understanding your Family's FI



Three aspects to “FI” thinking

- Financial Intelligence

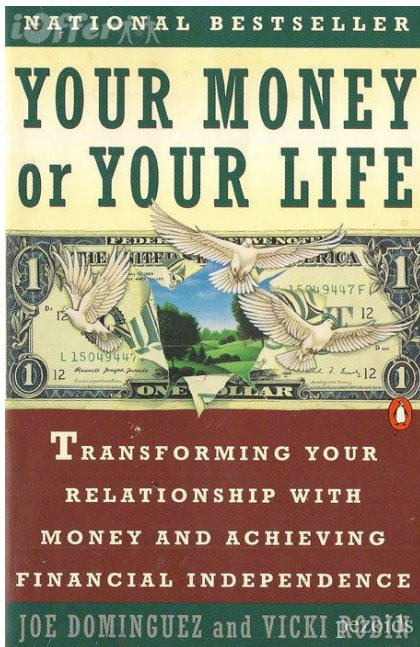
Being able to step back from assumptions and emotions to observe them objectively

- Financial Integrity

Having all aspects of your financial life aligned with your values

- Financial Independence

Having an income that meets basic needs and comforts from a source other than just paid employment.



Teaching Children Financial Literacy and FI Thinking



- Recognize as a “Life Skill” taught through daily practice and everyday living
- Much like Montessori’s idea of Practical Life work and curriculum
- Parents are the models and children will closely watch and imitate
- Teachers can support as facilitators and provide additional opportunities in the classroom

What to Teach

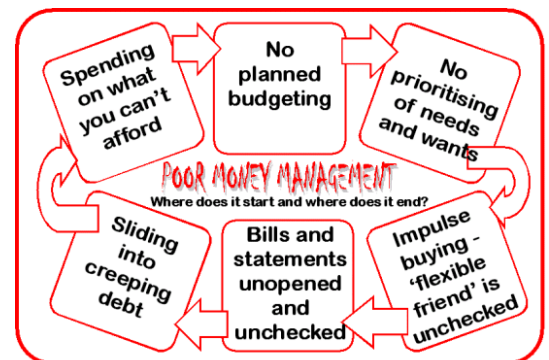


- Denominations of money by helping count and collect it
- Things cost money
- The difference between needs and wants
- Explain the concepts of cash, credit, and consumerism.

Money Management Grid Put items in priority order.

		Necessity	Not Necessity	
Consistent	Consistent	Mortgage	Cable/Internet	House Phone
		Insurance (car, house/rent, life, disability)	Cell Phone	Home Security System
Not Consistent	Consistent	Student loan	Gym Membership	Other Membership Fees (e.g. Netflix)
		Car Payment	Books	Home decor
		Retirement Savings*	Classes	Extra Clothes
		Gasoline	Eating Out	Gifts
		Groceries	Savings*	Hobby Supplies
		Pet Food/Supplies		
		Utility Bills		
		Medical/Vet Appointments		
		Children's School supplies		

*Savings -- should be a necessity, but may not always be feasible. © Simple Life Cozy Home | simplelifecozyhome.com



Mastering Money Management



- Money can be earned and everyone in the family has a job to do. (salary vs wages)
- Money can be unearned (gifts and grants)
- How Banking Works (savings and checking accounts, interest and fees)
- Budgeting and living within your means
- Savings and developing financial goals
- Spending wisely
- Sharing money, time and talents with others to develop charitable giving habits
- Investing money to move toward financial independence

How To



- Intro young children to coins and teach their value with clear jar or piggy bank.
- Play games with money.
- Show children that money is a limited resource.



Teach By example



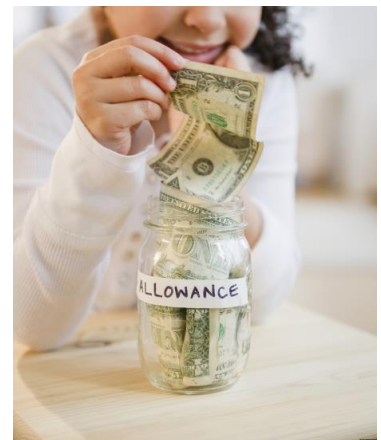
- Take children to the store, the bank and your job.
- Demonstrate sound spending habits yourself.
- Show children how banking works with savings then later their own checking account. Teach about interest and fees.



Teach through Experience



- Consider giving an allowance or Commission (think salary vs wage)
Everyone has a job and responsibilities in the family.
- Teach them to spend some, save some, perhaps invest some, and give some away.

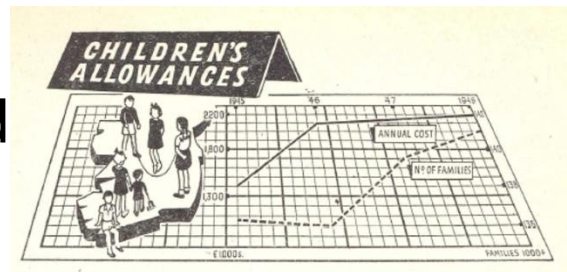


Allowance and Financial Support



Amount of allowance can depend on

- Economic climate of your neighborhood and your cost of living
- What it covers in child's expenses as their financial responsibilities grow over time.
- How much is budgeted for spending, saving and giving away. Consider structuring in percentages.
- Weekly or monthly based on age



Encourage Financial Independence



- As children find their own work reduce or eliminate your contributions or allowances.
- Stick to your decisions and allow children and teens to learn from their mistakes.
- Teach them to budget and set goals for savings and spending.
- Teach them to be wise consumers rather than impulse buyers.
- Comparison shop, research purchases, clip coupons, look at labels, save receipts for returns, review warranties



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Learn By Doing and Making Mistakes



- Allow children to make mistakes and use as an opportunity to learn.
- Allow them to earn money or raise money for a cause or personal goal.
- Help them find a job through extra work around the house and neighborhood by providing services or selling items of their own making or possessing.
- Appeal to their own interests, talents, abilities and skills.



Developing Philanthropists



- Encourage children to be charitable and donate money, goods, services or their time and talents to people and causes they feel are important.



Set Goals



- Help children set short and long term goals.
- Consider a matching “grant” to reinforce savings discipline and working toward larger more expensive purchases or goals.



Teaching Financial Literacy in the Montessori Classroom



- Creating a Classroom Economy
- Differences in LE and UE classes
- Class Jobs
- Class Money
- Class Store
- Bakery/Coffee Shop/Meals to Go
- Community Service Projects
- Classroom and School Fundraising Events and Processes
- Classroom Accounting



Remember.....



There are
people so poor,
that the only
thing they have
is **MONEY**...

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JarOfQuotes.com

**YOU CAN HAVE ALL THE
MONEY AND POWER IN
THE WORLD BUT IT
CAN'T BUY YOU
HAPPINESS AND IT
CERTAINLY CAN'T BUY
YOU LOVE.**

A *truly* rich
man is one
whose *children*
run into his arms,
even when his
hands are empty

50 Things Money Can't Buy

1. Respect
2. Well-adjusted kids
3. Work-life balance
4. Natural beauty
5. Manners
6. Common sense
7. A clear conscience
8. Purpose in life
9. Integrity
10. Good friends
11. A long life
12. Close-knit family
13. An open mind
14. A worry-free day
15. Trust
16. A new beginning
17. Clean air/water
18. A great idea
19. An honest politician
20. Peace of mind
21. A good hair day
22. Patience
23. Luck
24. A good epiphany
25. Happy memories
26. Time to relax
27. A strong work ethic
28. A positive attitude
29. A happy home
30. Everything you may want
31. Good karma
32. Appreciation of the simple things
33. True love
34. A new shot at a missed opportunity
35. Peace in the world
36. A golden anniversary
37. Talent
38. A second chance in life
39. Quality time with your kids
40. Wisdom
41. Happiness
42. Humility
43. A good reputation
44. 25-hour days
45. Relationship with your kids
46. Youth
47. Class
48. Justice
49. A proper perspective
50. Selflessness



It's good to have
money and the
things that money
can buy, but it's
good, too, to check
up once in a while
and make sure you
haven't lost the
things that money
can't buy.

- George Horace Latimer

Thanks For Joining Us!



- Next week we will take a break for Thanksgiving - no webcast.
- The following session Kathy Kvols, author of Redirecting Children's Behavior, will join us for "How to Handle the Holidays."