

## Raising Teens On A Budget

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Let's face it - the things required these days to raise a child are expensive. Things can cost a lot of money - school fees, fashionable clothes, sports activities to name just some as a scratch on the surface. The way to control some or all of these costs is to train and teach your son/daughter to see things from your point of view and help them understand.

Teach them about budgeting and having a strategy that separates needs from desires. Teach them early! For example, your response to their begging and pleading will form a behaviour in them [if you have made mistakes in this areas you can change - start now]. Teach them that good times don't have to cost much - picnics, hikes, long talks. Emphasise that experiences are often better than things, make Christmas and birthday gifts meaningful rather than expensive.

Teach them the value of things by giving them an allowance and avoid becoming a bank for them. Our son's demands for high fashion brand names changed dramatically upon receipt of a regular clothing allowance. He very soon felt the choice between designer and regular - one shirt or several. Surprisingly he chose several - an option that wasn't previously available when we went shopping with my money.

It is good to sit down with them and explain your family budget [we did this one time as youth leaders with our youth group --it was enlightening to see just how much they didn't know about this topic]. Show them the size of your rent/house payments, the telephone account and the amount you have to spend on water and utilities to light and heat your home [at least it will give context to you telling them to turn the lights off when they leave a room]. Show them your income and how little you have left every week/month. Their allowance then becomes their mini salary and you can talk to them about savings, tithe, fuel costs [if they drive], eating out etc. - help them to develop budgeting skills early in their life. You can also tell them that a credit card is wrongly named as it is a debt card.

In their budgeting skills - start now, help them by setting general guidelines for their spending. Avoid being too specific as we all know we need to be flexible to allow for unexpected costs or opportunities to enjoy ourselves. Avoid having 'their money' and 'our money' - rather let them experience the consequences of over spending and under saving.

- *Be a good example*
- *Be open and honest*
- *Begin early*

**It can be done.**

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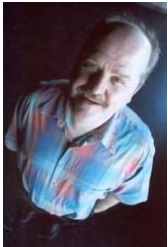
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### **About Nigel**

Nigel has been paid to work with young people since 1991 and did it voluntarily before then. He actually believes he hasn't been to work since then because he enjoys himself so much. He is available for private consultation and coaching as well as having resources available e.g. **Understanding Teenagers A-Z**.

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