

Organizing Your Children

Date: _____

LEARNING MONEY MANAGEMENT

INCOME

Are your children receiving an income? _____

Are they performing routine chores around the house in return for their income? _____

Describe what they must purchase with their income: _____

BUDGETING

Are your children budgeting? _____

Describe the method they are using to budget: _____

If your children are involved in the family budget, describe their participation:

SAVING AND INVESTMENTS

Is there a savings account opened in the name of your child? _____

Have you taught your child the concept of compound interest? _____

Describe the level of your child's understanding of how standard investments function (i.e., the stock market, bonds, real estate, insurance): _____

DEBT

Have you taught your children the principles of debt? _____

Are they aware of the true cost of interest? _____

GIVING

Have you taught your children the principles of giving? _____

Describe their giving? _____

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LEARNING MONEY MAKING—WORK

ROUTINE RESPONSIBILITIES

Describe the routine unpaid chores each child is required to perform: _____

How do you hold them accountable to be faithful with their chores? _____

EXPOSING YOUR CHILDREN TO YOUR WORK

Have you exposed your children to your means of making a living? _____

How would your children describe your job? _____

Describe any way your children could participate in working with you: _____

EARNING EXTRA MONEY

Do your children have the opportunity to earn extra money working around the house?

If so, describe these money making opportunities: _____

WORKING FOR OTHERS

Describe the jobs your children perform for others: _____

STRATEGY FOR INDEPENDENCE

Describe the strategy you will use to prepare your children to independently earn and manage their money by the time they leave your home: _____

