



BlueCross BlueShield of Illinois



BlueResourceSM – Healthy Lifestyle – Teaching Kids About Money

Money Smarts Begin Early

How do you show your kids love? Give them lots of hugs? Surprise them with a cool toy? Treat them to a special day at the park? Here's an idea to add to the mix. Share your money savvy.

Start early, really early. Begin talking with your kids about money when they're four or five. Remember, studies show money habits are formed by seven.

Cash in on your kids' curiosity. Show them dollars and coins, and explain how they work. Let them see you use money and hear you talk about family finances.

Give them chances to earn money. Pay an allowance for chores around your house. Give them a hands-on way to learn about managing their money.

Get them excited about saving. Start with a short-term goal like saving for a toy. Explain why saving feels good – especially when it's for their future.

Share the joy of giving. Help children understand they can share some of their money with others. Ask them to think about ways their gift can do good.



Help your kids learn money smarts that pay off for a lifetime.

Source: *How to Teach Your Kids Good Money Habits*. Forbes. 2020.

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