

5 Secrets to Raising a Prudent Child: Avoid Spoiling Them!

CLASSTIME:

Introduction:



Say: As we start class today, I am going to give you a few minutes to answer the question I have written on the board. Let's read it together.



Read the question with the students:

Imagine you are at a local market with a family member or caregiver. Write or draw some items you typically want to buy. Why do you want to buy them?

Presentation/learning activities:



Ask: Who would like to share what you recorded in your journal? Allow students to share what they have written or drawn on their papers. As they share, you can ask clarifying questions to make sure their thoughts are understood, but for now do not make comments that may sound judgmental or critical. Making good decisions will be discussed later in the lesson.

Say: Although we do not always pay attention, every time we buy something we make an important decision.



Say: Today we are going to play a game. To get ready, we are going to create charts on our pieces of paper. To do this, fold your piece of paper in half to create two columns like this (show them):



Now fold it in half again so that when we open the paper we will have four columns like this:



In today's fast-paced and consumer-driven world, it's becoming increasingly challenging to raise children who are not spoiled. As parents, we want our kids to grow up with financial responsibility and make wise decisions when it comes to

money. So, how can we teach them to be prudent and not spoiled? In this article, we will unveil five secrets to help you achieve just that!

The Importance of Teaching Financial Prudence

Before we dive into the secrets, let's understand why teaching financial prudence to our children is crucial. By instilling the value of prudence early on, we empower our kids to become financially responsible individuals in the future. They will learn to weigh their options, make thoughtful decisions, and appreciate the value of hard-earned money.



Prudent and not spoiled: A Guide For Parents In Raising Financially Healthy Children In The 21st Century by Sharon Bellweather(Kindle Edition)

★★★★★ 5 out of 5



Secret #1: Set Limitations

One of the pillars of raising a prudent child is to establish clear limitations. Allowances should be given based on age and specific tasks or chores. By doing so, your child will learn that money is not just handed out freely and that it requires effort to earn it. Setting limitations also teaches delayed gratification, as children will learn to save up for items they desire rather than becoming impulsive spenders.

Secret #2: Encourage Saving

Saving money is a valuable skill that every child should learn. Encourage your child to set aside a portion of their allowance or any money they receive as gifts. You can even create a small savings jar or open a bank account for them. By fostering a habit of saving, you are teaching your child the importance of planning for the future and having a financial safety net.

Secret #3: Teach Them About Budgeting

Budgeting is a skill that many young adults struggle with. By introducing budgeting concepts early on, you give your child a head start in managing their finances. Teach them to allocate their money wisely, set savings goals, and prioritize their spending. This will instill prudence and help them make informed decisions as they grow older.

Secret #4: Lead by Example

Children learn from observing their parents' behavior, so it's essential to lead by example. Show them how you handle money, such as saving for a family vacation or making wise purchasing choices. By being a financial role model, you demonstrate the importance of being prudent and avoiding unnecessary expenditures.

Secret #5: Teach the Value of Hard Work

The value of hard work cannot be emphasized enough. Teach your child that money is earned through effort and dedication. Encourage them to take up age-appropriate jobs or chores. This will not only help them understand the value of money but also develop a strong work ethic and sense of responsibility.

Raising a prudent child in today's materialistic world is undoubtedly a challenge. However, by following these five secrets, you can instill financial prudence in your child and equip them with the necessary skills to make responsible decisions.

Remember, teaching financial responsibility is an ongoing process, so be patient and consistent in your efforts. Start now, and watch your child grow into a financially savvy and prudent individual!



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- Do your child(ren) understand where their money comes from?
- How have you explained this concept at different ages? What was the response?
- How early should you start the money talk?
- Perhaps your child(ren) has ADHD. How should you educate them about finances?
- What about digital money?
- Where you taught finances in school? What about your child(ren)? Are they being tutored on finances in school?

Talking about money matters is akin to talking about sex - if you don't, it will happen anyway, most likely when parents aren't around or by less than desirable individuals. This means that if we want our children (and grandchildren) to make

good choices, we can't wait until they get old enough and start having kids (or grandchildren). So we need to engage them and be open, honest, and consistent in our conversations about money matters.

I'm not saying that every conversation should be a detailed discussion of the balance sheet - but even talking about fundamental concepts such as needs vs wants or how poor choices can create undesirable consequences (a la *Candid Money*) will go a long way toward setting children on the road toward healthy financial habits.

The book *Prudent and Not Spoiled* is written in a straightforward and down-to-earth style, based on real-world experiences, grounded in practical knowledge and experiences from families with diverse incomes.

Sharon Bellweather shares her wisdom and personal experience of over a decade as a financial expert on the best way to teach children about money matters.

This book is a must-read for parents and aspiring parents. [ORDER NOW](#)



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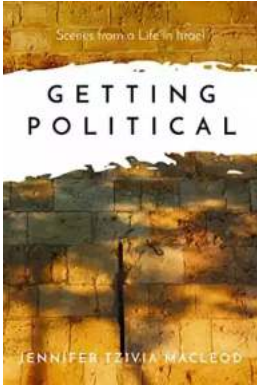
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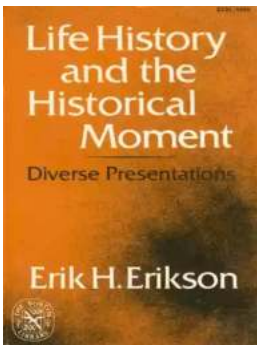
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