

It's never too early to start learning about money. Children between 3 and 6 years old can begin to understand the concept of numbers and counting. You can introduce the idea of saving by using a clear money bank and letting them see the coins accumulate. Take them with you to the grocery store or ATM and show them how money is used. Encourage them to play pretend shopping to learn about trading goods and services for cash, and to practice their arithmetic skills.



## Needs vs Wants

Children are observant and may notice differences in lifestyles. Help them understand the difference between needs and wants. Explain that some families may need a bigger house or car because they have more people. Teach them about income and how it is used to pay bills. Keep the discussion factual and avoid negative comparisons. Help them learn to distinguish between essential and non-essential spending.



## Goal-Based Savings

Encourage your children to save up for things they really want. If they do chores or complete tasks, reward them with money. This will teach them the value of working towards goals. Show them the power of decision-making, like choosing between a treat now or saving for a fun outing later. Teaching them to delay gratification at an early age will help them make better financial decisions in the future.



## Digital Cash

As technology advances, it's important to adapt how we teach children about money. Use pre-paid gift cards as presents and help them understand how to manage their spending. Let them make mistakes and learn from them. This will prepare them for a future where digital payments are the norm.



## Introduce Giving

Teach your children the joy of giving at an early age. Encourage them to donate toys they no longer use or participate in charitable activities. Use special occasions to explain the concept of sharing and giving. Instilling a sense of generosity will help them become compassionate individuals. Remember, teaching kids about money is a lifelong journey. Start early and provide them with the knowledge and skills they need for a stress-free financial future.