

 Financial Field Trip

Below are five examples of how to introduce and involve your child in financial decisions.

## 1 GROCERY SHOPPING

**Before you go:**

Share your money saving strategies, e.g. the benefits of buying generic brands, buying in bulk, what's on sale, using coupons, planning a menu, etc.

**At the store:**

Find one item that is "on sale." Have your child read the sale sign, including the fine print. Compare the sale price to the actual price. Help them determine if the sale is a good deal, or if the sign is misleading.

## 2 RESTAURANT

**Before you go:**

Share your money savings strategies for dining out like skipping dessert, ordering water instead of soda, setting expectations for how often you go out, etc.

**At the restaurant:**

Have everyone guess how much the check is. Then let your child review the check line by line.

**After you leave:**

Share with your child how you paid (cash, credit, debit), why you used that method, and how entertaining fits into your budget.

## 3 BANK/ATM

**Before you go:**

Share with your child why you keep your money in a bank account.

**At the bank/ATM:**

Bring a check to cash and have your child help you fill out the deposit slip. Talk through where the money comes from when at the ATM. Show your child your withdrawal/deposit slip and talk through what it means.

**After you leave:**

Explain the importance of saving money.

## 4 FIND THE BEST DEAL

**Before you go:**

Is there something your child wants or needs? Pick one item that will be purchased. Help your child research this item and compare prices at multiple stores, read reviews, check for sales, check if the item is available online, look for coupons, etc. Share with them the processes you use to find the best deal.

**At the store:**

Once your child has chosen how they will purchase the item, take them to the store or help them order it online. Discuss why they made this decision and discuss the benefits or the consequences of their choice.

## 5 SHARE WITH OTHERS

**Before you go:**

Identify a local nonprofit with input from your child. Talk about why you donate money, time, food, household items, etc. to that or other charities. If you are donating food or household items involve your children in gathering them up. If you are donating money discuss an amount and if appropriate ask your child to contribute some of their money to it.

**At the nonprofit:**

Call ahead and, if possible, arrange a tour of the nonprofit with your child or participate in a volunteer opportunity. This will help your child get a sense for the organization's mission and deepen the meaning of the donation.



## Link Your Values with Your Money Goals

1 of 2

**Linking your values to how you use your money takes practice and discipline. Having a plan will help guide your choices and enhance your wellbeing. Below are a few questions to help you identify and articulate your values.**

What is money to me?

What things matter most to me in life?

How do my money choices reflect my values?

When it comes to linking your money choices with your values, what is working and what is missing?



# Link Your Values with Your Money Goals

How well do my money choices balance sharing, saving, and spending?

How do I want to use my resources to improve my future and the future of my family, my community and the world?

Identify two goals, one short-term and one long-term, in each category of sharing, saving, and spending.

**Share**

Goal 1

Goal 2

**Save**

Goal 1

Goal 2

**Spend**

Goal 1

Goal 2

 My Money Temperament™

Most of us have a dominant characteristic that defines our Money Temperament. Often, it's the first thing we think about doing when we earn or receive money.

Here's a good exercise to reflect on your money influences growing up, or, try it with your family today. Write the name of each family member, and rank from 1 to 3 what you believe are his or her money characteristics (1 = most dominant, 3 = least dominant):

Name ..... Share ..... Save ..... Spend .....

What impact does each person's Money Temperament have on you? What impact does your Money Temperament have on others?

 Spending Cleanse Challenge

A spending cleanse is a great way to reset your money habits. Consider enlisting a family member or a friend to do it with you for support. After you have completed your spending cleanse, revisit this action step to reflect what you learned from the experience.

**Select Your Method****1.) Spending Freeze: Take a week off of all spending.**

Before you start - Determine what items you will need to buy and what bills you will need to pay.

**2.) Credit Card Cleanse: Use cash only.**

Before you start - Decide how much cash you will allocate per day/per week..

**3.) Needs Only: Spend only on legitimate needs.**

Before you start - Use the *Needs and Wants* worksheet to create your definition.

**4.) Tracking Spending: Track every dollar you spend, using all payment methods.**

Before you start - Create a spreadsheet or find an online tool to help you track your spending.

**Duration and Start Date**

What date will you start?

How long will your spending cleanse last?

**Reflection**

What was the best part of your spending cleanse?

What was the most difficult challenge of this exercise?

What new habits will you carry forward? What old habits will you let go?

 Discussion Starter

**What vacations have we most enjoyed?**

**What memories are most meaningful? Did we spend a lot for that fun?**

**What memorable moments were relatively inexpensive or even free?**

**With all those memories in mind, what matters most to us for our next trip?**

**Are we looking for more of the same—or something different?**

**How will we decide where to go?**

**How can we take turns doing our favorite things?**