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Using Wisdom for Raising Kids to Be Thrifty by Noah B Brown

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Raising kids is a tough enough job but with the present state of the economy, it can be even harder. Unfortunately, it takes the whole family working together in order to make ends meet. Either this can be problematic or it can bring the family closer together. There are easy ways that you can teach your children to be thrifty and understand that money doesnâ€™t grow on trees. Being thrifty is a useful skill that will help your child throughout his or her lifetime.

All about Allowances

There are many parents who believe that children should receive a weekly allowance for them to spend as they wish. This can prove to be a terrible thing while raising kids. Many children begin to feel that they are simply entitled to getting this weekly payment. As the children grow older, they will expect more and more money. This will cause major problems in the long run.

Parents should never give children an allowance. This handout for children doesnâ€™t teach them any life lessons other than Mom and Dad are happy to pay them simply for being children. Those who are parenting kids and giving them an allowance must stop the allowance at once. You will need to use your most delicate parenting skills in order to break the news to your children. Be prepared for a blowup, but you must stick to your guns and do away with the allowances.

Work Hard for the Money

Once you have abolished allowances in your household, you must come up with ways for your children to earn their own pocket money. There are three schools of thought when it comes to raising kids to earn their own money. First is for the child to have a chore chart and if all of the chores are accomplished for the week, they will get a set amount of money. Second is to have a chore chart with the monetary value of each chore individually, and the child is paid per chore. Lastly is for the child to find more creative ways to earn money such as raking leaves for the neighbors or collecting aluminum cans. Regardless of the method you decide to use for your children, you will be teaching them the value of a dollar as well as instill a good work ethic.

Saving for the Future

It is very important for everyone to be raising kids to understand the importance of saving their money. Children can understand the concept of saving up in order to get a special toy that they want to have. Youâ€™ll need to use the parenting skills that you have learned over the years to thoroughly explain the importance of saving.

Letâ€™s say that your five year old son wants to buy a special action figure that costs ten dollars. The child earns two dollars from doing his weekly chores. You will need to explain that if he doesnâ€™t spend any money for five weeks that he will have enough money to buy the action figure. It is incredibly important that you never lend the child the money for the toy and expect him to pay you back for it. Saving is a life lesson that your child needs to learn if you wish to be raising kids to be thrifty.

Sensible Spending

Raising kids to be savvy consumers is just as important as teaching them how to save. Youâ€™ll need to combine your parenting skills with your own smart spending knowledge to teach your kids how to

comparison shop. This can be done quite easily.

Simply go through the sales papers with your child to locate the toy that they want to buy. Have him find the toy in each of the papers. Show him the prices to find the best deal. This will help him to realize that not all stores have the same prices. This simple procedure will make your child understand why you are raising kids to be pennywise.

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Noah Brown is a freelance writer who writes extensively on child parent relationships and offer help for parents ona raising kids and handling child behavior. She inspires her readers towards watching motivating parenting videos which act as a parenting guids and providea parenting tips on raising children.

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