



MONEY TALK

FAMILY ACTIVITY KIT

MIDDLE SCHOOL AND HIGH SCHOOL EDITION

By the middle and high school phases, your teenager has gained a good deal of experience with money.

Maybe it's a weekly allowance, babysitting, or a check from grandma every birthday. Or perhaps your teen has their first job—and maybe even a bank account or bills of their own. But there are still important values and lessons left for you to teach them before they move on to manage larger amounts of money with larger stakes.

Planning a Family Activity Night about money is a great way to engage your teenager in some activities that will launch conversations about your family values on money and finances. Here are some questions to think about as you plan your time together.

What were you taught about money as a child?

Is there anything you wish you had learned but didn't?

What values does your family have when it comes to giving, saving, and spending?

Check out the suggestions below for ideas on how to engage your teenager in activities that develop their money management skills. You can complete these activities in one night, over the course of a week, or repeat them as often as needed.

ACTIVITY 1: GROCERY STORE CHALLENGE

What You Need:

Paper

Pen

Coupon books or Apps

Calculator

What You Do:

- Teach your teenager the cost of grocery shopping with a coupon challenge.
- Have them dig through the fridge and pantry to create a list of items your family is running low on or completely out of. You may need to come behind them and add items as needed.
- Once the list is made, give your teen a budget, knowing it represents the maximum total cost of all items.
- Then, have them look through coupon books, apps, or emails to find deals or discounts on any items on the list. Accompany them or send them to the appropriate stores to make the purchases.
- Any money your student saves from the initial budget, they get to keep!

ACTIVITY 2: EXPENSE REPORT

What You Need:

Calendar (August-May)
Pen/Pencil
Paper
Retail advertisements, magazines, and/or Internet access
Calculator

What You Do:

- Grab your teenager for an hour or so, find a table, and place the supplies in front of you.
- Looking at the calendar, make a list of any major financial occasions throughout the year: back-to-school clothes and supplies, sports/club-related fees, camps, birthdays, Thanksgiving, Christmas, Valentine's Day, teacher gifts, seasonal clothing, social activities, etc.
- Have your teenager list all the dates on a sheet of paper in order of importance to *them*.
- Then, give your student a general dollar amount that represents the available funds to stretch across all of the listed occasions.
- Based on your student's preferences, work with your student to suggest a budget for each instance on the list. Discuss the difference between needs and wants, highlighting the importance of creating financial boundaries, prioritizing, and funneling resources appropriately.

ACTIVITY 3: FAMILY KICKSTARTER

What You Need:

Internet Access
Online spreadsheet or paper and pencil
Optional: art supplies, cardstock, and/or poster board

What You Do:

- Choose an afternoon or evening to sit down with your teen to plan a potential business.
- Start by making a list of their interests and talents, and brainstorm how they could use both to earn money. If they enjoy the wild outdoors, maybe they can open a lawn care company. If they enjoy sports like baseball or softball, giving hitting lessons may be a good option. If your teen is crafty, consider opening an Etsy shop online.
- Once you've decided on an idea, let the research begin! Gather numbers for how much it would cost to run the business. Take into account gas, supplies, sales tax (where applicable), advertising costs, etc. Come up with a general number for operational costs for one month of business.
- Now create a price list for what they should charge potential customers. Look online for similar retailers or service providers. See how they price their products and services to ensure your rates are competitive.
- Use a spreadsheet to figure out potential profit margins for the business and adjust the budget for the business accordingly. Discuss the importance of hard work, clear communication, and quality products.
- **BONUS:** Expand the conversation by helping your teen name and create artwork for their business. The two of you could work together to come up with a logo, slogan, or even a few sample flyers or poster boards for marketing.
- **BONUS BONUS:** Actually *start* the business or company. Teach your middle or high schooler about investment, risk, and reward by setting up a weekly time to meet to develop, start, and maintain their first business!