

Talking to Kids about Money

Students from Project Hope in Boston, MA, share Family Stories



As a strong parent, when I cannot afford to give my handsome grandson and my gorgeous son my money, I explain to them that I can't do it right now. I explain that I need the money for more food and other items in the home. If they keep asking, I keep saying no, sadly. I say, "You have a choice. Do you want the food or a new shirt?" If they say, "I want the shirt." I say, "No. We need delicious, wonderful, healthy food." — *Bettie Lee*

I tell my kids, "Mommy's not working right now, so money is tight." I have to spend money on the more important things, like groceries, clothing, toiletries, and saving extra money for things we might need later. I can't tell a lie. I treat my children like adults. If I lie to them they'll ask my grandfather for the truth and he will say I was being dishonest. Be honest to children at an early age. It is better in the long run. — *Rhonda Whitaker*

As a strong firm parent, when I cannot afford to give my dark tall beautiful daughter something that she wants, I explain to her why I cannot afford it. But for some reason, it's hard for kids to understand about money. Sometimes, my daughter keeps asking. I say, "I will give it to you as soon as I get the money." I tell her what I expect of her. If she keeps on asking, I ignore her. — *Clare Primus*



Me and my family talk about big financial issues, like paying for college tuition some day. When the time comes for my kids to go to college, I hope I will be able to help them with their bills. Now my daughter is getting reading to take her GED tests. I am praying for my family to achieve their goals. — *Deborah Holloman*



I talk to my lovely kids about the economy. I tell them that the rent is very expensive, and so are the bills, the clothes, the food, the gas, and the insurance. I tell my kids, "Please try to save money. Don't buy expensive things. Don't buy things you don't need." I feel bad when I don't buy the things they want. My children feel upset, angry, unhappy. But they understand me because they know the economy is going down. — *Luz Medina*



I feel plenty guilty about not being able to buy my clever son everything he wants. It breaks my heart that I am not working. I receive welfare benefits for my son. I feel ashamed because I'm a self-confident person. But now I do not have enough to survive. I'm not receiving anything for myself because of my immigration status. I am in school to prepare myself for a better future. When I get my documentation I will be able to earn reasonable money to take care of my son's needs and mine. — *Patricia Romain*



The economy is very poor and there are no jobs for everybody. It is very hard to buy everything for young children. They will be spoiled if you buy them everything. So I do not have a guilty conscience because I don't. — *Edith Figueroa*

We let them know about the financial situation. We explain that we have to slow down with the expenses. When we go to the grocery store,

we take them with us and train them to buy and pay. We talk to our kids about what we can afford and what we can't afford, we tell them about priority: like food comes before toys. We should not feel guilty because we are not personally the cause of the financial crisis. I always tell them to save some money for the unexpected incidents, like parents losing a job or getting sick. — *Anonymous*

