



Keeping the conversation going

Talking with your kids about money can be hard, but it's an important conversation. By starting these conversations early and frequently, you'll help your child build good money habits. Here are some questions and helpful tips to get started!

Save

It's never too early to start saving. Helping your children set savings goals is not only rewarding, it can also create a sense of independence. To get them started, explain how saving money allows them to buy the things and experiences they want — like the latest sneakers — and the things we need, like a laptop or paying for college someday.

Discussion questions and tips:

- Help your child create a savings goal with S.M.A.R.T. Here is an example of a S.M.A.R.T. goal:
 - I want to save \$40 to put towards a new skateboard in 3 months. Here's what S.M.A.R.T. stands for and what makes our example goal S.M.A.R.T.:
 - **Specific** — "I want to save \$40 to put towards a new skateboard in 3 months." This is clear, and well defined.
 - **Measurable** — "It costs \$40." Calling out the amount needed makes the goal measurable. Knowing how much they need to save gives them a target, and a way to measure progress.

- **Achievable** — Goals should be within reach not impossible - if it's impossible for your child to save \$40 given their "income" (e.g., allowance, odd jobs, etc.) this might not be the right goal for them.
- **Relevant** — Their goals should connect to what's important to them.
- **Timely** — Set a reasonable time by which they can achieve the goal. "...in 3 months" is the timeframe laid out in the example.

Spend

Make budgeting a habit. Teaching your child to spend wisely, instead of spending everything at once, will help them learn the value of money and create good money habits early.

You can start the conversation by explaining how they can balance between spending money on the things they want right now (grabbing food or seeing a movie with friends) and saving money for things they want in the future (a new game or a cell phone).

Spend cont.

Discussion questions and tips:

- Help your child learn the importance of budgeting and spending wisely:
A budget should have 2 sections:
 - Income – money you are earning
 - Expenses – money you are spending
- What things fall into your income budget, and your expenses budget?
- What are some ways you can track your spending to understand where your money is going?
- What could you spend less money on to help you get to your savings goals?

Earn

Helping your child find ways to earn money will empower them to put these ideas into action and build a sense of independence.

Talk about some ways your child can earn money, and how much of that money they should put toward their savings goal.

Discussion questions and tips:

- What are some ways you can earn money?
- As they earn money, remember to revisit their budget and allocate how much they should be setting aside for spending and saving.
 - How much of the money can they spend?
 - How much is put towards their savings goal?
 - How is your child going to track their progress and how often will it be reviewed?
- Talk to them about your experiences and money lessons you learned along the way:
 - What were some of the ways you earned money at their age?
 - What money tips do you wish you learned at their age?



Next steps

Continue helping your child put these money tips into action:

- Share your personal experiences about money with them.
- Find ways to include them in family money decisions.
- Visit a branch and set up time to talk to a banker together.
- Visit [chase.com/Student](https://www.chase.com/Student) for more tips and helpful resources.



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