



MONTANA'S
CREDIT UNIONS

Personal Finance 101: KIDS & MONEY

Teaching children about money isn't just about coins and dollars — it's about empowering them with the skills to make smart decisions, set goals, and understand the value of work and saving. By introducing financial concepts early, parents and caregivers can lay the foundation for lifelong financial well-being.

Smart Money Lessons by Age

Ages 3-6

- Use a clear piggy bank
- Show them how money works
- Teach them to earn the things they want

Ages 7-11

- Establish an allowance
- Set up a high-yield savings account
- Introduce good savings habits

Ages 12-17

- Explain compound interest
- Build on the concept of investing
- Encourage them to find a job

Ages 18+

- Discuss how credit works
- Help them plan a budget
- Meet with a professional

“Once kids see their accounts growing, it becomes a self-fulfilling prophecy — they feel confident about their ability to accumulate money so they become motivated to get more. This translates to having more self-esteem in their own ability to grow their savings.”

~ Jeannine Glista, executive producer at Biz Kid\$

Should I Give My Child An Allowance?

Giving children an allowance isn't just about pocket money — it's a powerful tool for building financial literacy. According to RoosterMoney, **nearly 70% of parents** providing a regular allowance. A T. Rowe Price survey found that **79% of U.S. parents use allowance** as a way to teach budgeting, saving, and the value of work. Research also shows that young adults who received an allowance as children demonstrate higher levels of financial responsibility later in life. By giving kids a consistent amount and encouraging thoughtful spending, parents help them develop habits that lead to lifelong financial confidence.



Credit Unions & Youth Accounts

Credit unions offer youth savings accounts that teach kids how to manage money in a safe, community-focused environment. Unlike big banks, **credit unions reinvest in communities** — making them a great place to start your child's financial journey.

- Open a youth savings account
- Teach the value of local banking
- Encourage regular deposits
- Open their first credit card



Scan to learn more tips on raising financially savvy kids. And be sure to follow us on social media!

