



Parenting Faith and Money

A parent's supplement to the money autobiography

Our attitudes and assumptions about money often remain unexamined, yet they are reflected in our economic choices. They are there for our children of all ages to see and absorb and repeat. Some of these attitudes and behaviors are helpful to our children; others are not. Either way, if we are aware of our own feelings and actions around money, we can more intentionally communicate with our children, giving them tools to deal with their own feelings about money-related issues and to make choices consistent with their faith and values.

Writing a money autobiography is a challenging and crucial step in understanding our behavior and powerful feelings evoked by money. If you haven't yet written your money autobiography, we strongly recommend it. Some questions to guide your reflection can be found at www.faithandmoneynetwork.org.

As a special focus for parents, or other people with children in your life, we offer the following questions—a parent's supplement to the money autobiography—to encourage explicit thinking about children and money within your household.

Please remember that there are no right or wrong answers that apply to every situation. Like all other aspects of parenting, appropriate and faithful financial education and decision-making depends on the circumstances and personalities within your family.

- What household financial decisions are made in the presence of your children? Do they see you pay bills? Do they hear you discuss finances or make choices about the money you give away, save or spend? Do your children have any input in these decisions?
- How does each of your children seem to make financial decisions? Do they show signs of being a saver or spender? To what degree are they generous or selfish with their money and possessions? Do they set their own limits of what's too much? How are they influenced by advertising and their peers?
- What emotions have you observed in your children about money issues? For example, are they anxious, carefree, thoughtful, or envious?

- Do you enforce limits of what's too much—too many toys or other possessions, too much to spend on a gift or clothes or other items? How do you set those limits? How do you enforce them? Is setting such limits difficult or easy for you?
- Do your children know what the family income is? Do they know how much your house or car cost? Are they aware of other aspects of your income or expenses?
- What are your feelings about privacy around money issues? Does anyone outside your immediate household know how much you make? How does it make you feel to talk about your financial situation outside your household?
- Are you aware of any religious education your children have received around the many money issues raised in the Bible? What are they learning in your church? What spiritual values around money have you taught your children? Do you talk with them about biblical lessons on money?
- Consider your children's own money-related insights. What are your children teaching you about money and faith?
- How do you feel about the way money issues are handled in your home? Do you feel you're generally doing a good job teaching your children?
- In two-parent households, are both parents on the same page about money issues? If not, how do you handle the differences?
- To what extent do you put money issues and financial decisions in a faith framework for yourself and within the family? How does that faith framework shape your financial decisions and what you teach your children about money?
- How do you feel about the money you spend on gifts for your children? Are you generally content with the amount and type of presents they receive from you and others? Do you feel pressure to give in certain ways or at certain financial levels during holidays or for birthdays?
- What are two of the things you handle well about money that you want to pass on to your children? What are two of the things you handle poorly that you do not want to pass on to your children?

Faith and Money Network: *Joining together to live into God's economy of enough for all, of solidarity, and of action grounded in love.*

mike@faithandmoneynetwork.org * 202-469-8512 * www.faithandmoneynetwork.org