

Session Four:

“Mom, Can I Get That?” Families and Money

Reading

Piggy Banks and God’s Abundance: Teaching Our Kids (and Ourselves) to be Smart—and Generous—about Money

by *Susan Taylor*

Ours is not the typical family where money is concerned. Out of our faith commitments, my husband and I run a small financial planning practice that specializes in socially responsible investing and community investing—ways of helping people put their money where their hearts are. So we talk, work, and play money and faith and the interconnections between the two.

Yet despite our immersion in this world, like most parents we’re feeling our way around money issues with our children. A basic question for us has been how to handle questions of openness versus privacy.

While our children were putting their allowance money into the church offering basket, for example, my husband, Andy, and I were sending our checks by mail. One Sunday, our then 6-year-old son, Walker, looked at his quarter going into the basket, shook his head sadly, and said, “Why do we give God so little?”

Clearly he needed more information. We learned that we needed to let the kids participate in actually putting the checks in the offering plate rather than sending them in the mail—less convenient but a better example for young, concrete thinkers.

On the other hand, we've sometimes given too much information. In the car one day, Walker asked me what I would do if I won a million dollars. I answered, "I'd pay off the house, save for your college education, and ...," spinning off my imaginings.

"What do you mean 'pay off the house'?" he asked. I tried to explain the concept of mortgage. There was a long silence from the back seat. "We don't own the house?"

I had erred; Walker had way more information than he needed. Four years later, he's still worrying about the mortgage.

I also want to be open without putting too much responsibility on the kids to decide what they will tell their friends. Whatever we tell, they tell, and I'm not psychologically healthy enough around money to want our daughter's school friends' parents to know our annual income.

We have learned to be (mostly) honest with our children about money. When I'm saying no to a request to purchase something or go somewhere, I almost never say, "We can't afford that," because that is rarely true. We could afford most anything we want or have to do.

But that's not the main criterion for making and modeling financial decisions.

In this amazing, frustrating, and wonderful process called parenting, I've learned more about money than I have taught.

I don't want them to think we're poor. I want them to understand that as children of God, we're inexpressibly rich. I want them to feel the joy and security of our abundance, of God's abundance.

So instead I say, "We're choosing not to spend our money that way." How much more empowering that is! We get to decide what to do with our money. Not the advertiser that makes that toy seem so compelling. Not the friend who makes that purse look so necessary. Not my yearning for what's easy, which makes that carry-out dinner

look affordable and less appalling nutritionally. Not even my little chemical rush because the book is on sale. We can choose.

Sometimes we feel good about our parenting around money issues. Begging for things at the store has ended, over time, as we have raised the kids' allowances enough to allow them to buy their own things.

After two summers of listening to them beg for snacks at the swimming pool concession stand, I had a belated brainstorm. Each week I gave them \$3 each to buy their snacks. It worked beautifully—no more begging, which alone was worth \$6 a week. But they also began to make more frugal choices. When it was my money, Sara regularly asked for the

\$1.75 nachos. Suddenly, the 15 cent AirHeads candy had new appeal.

Another success has been the Christmas gift exchange with some seldom-seen cousins. It's difficult to exchange thoughtful presents with people you don't know very well, so we agreed with their parents to pool the money we would have spent on gifts and let the children choose animals from Heifer International for families in other countries who can live off the eggs, milk, labor, or meat of those animals. (Actually, with little children you may be better off not mentioning the meat part. But you get the idea.) It's tangible. They know bunnies and goats. It has brought us closer to those cousins than any number of gifts of stuff.

As our children mature, their understanding of the interrelationships within our global economy deepens. They now insist on shopping first at locally owned stores and the farmers market. They are convinced that fair trade chocolate tastes better than "regular" chocolate.

They know about these things because we talk about them. We explain why we're shopping one place versus another. We've demonstrated putting in some extra effort to make a more just choice. As US consumers demand ever-lower prices, we explain the cost to the people who make those products.

My best moment yet as a parent trying to teach faith and economics in this crazy culture happened recently. In the car, I was thinking of making the next light as Sara looked out the window. As we passed the big-box "discount" store, she quietly said, "Cheaper for whom?" My heart is still singing.

But other things haven't gone so well. I've tried that much-prescribed method of dividing allowances into savings, spending, and sharing. This doesn't work for us. Somehow all the pools get blended. Not only do Sara's savings get co-mingled with her sharing money, but somehow her and Walker's money gets blended together occasionally.

Another persistent failure has been that the kids' money is frequently not with us when we go to the store. So the negotiations go something like this: "I'll buy this with my allowance money." "Do you have that much money?" "Sure, Mom." "Okay, you can pay me back when we get home." But when we get home, we've all lost track of the deal. Here we've demonstrated using credit, not keeping track of our money, not preparing ahead for going to the store, and a long list of other bad money habits.

We have more difficult and much more expensive lessons ahead. I've caught myself wanting my children to participate in more organized activities than they're comfortable with. What am I trying to do here, build their resumes? Get them into the "best" college? Why do they need that? So they'll have a better (i.e. higher paying) job and be able to get more stuff?

Yet in this amazing, frustrating, and wonderful process called parenting, I've learned more about money than I have taught.

Sara is teaching me to be more generous and less of a hoarder. She will give away anything. There's great beauty in her ability to let things flow in and out of her life. I'm the one preaching that friends are more valuable than money or things, but she is the one who models that

Faith and Money Study Guide

God's gifts need to circulate, passing from one person to another.

I'm also learning to be a gracious receiver. At a neighborhood festival, I admired a beautiful hand-pulled glass bead. When Walker decided he wanted to buy this \$20 bead for me, I assured him, "Oh, sweetie, you don't need to do that." He was deflated. "But you can if you really want to," I jumped in. I let him buy it for me, and he was so proud of himself. I needed to honor Walker's desire to give me something, and I needed to rejoice in his generosity. How else can kids learn to receive the amazing gifts of God's creation and God's grace?

The heart of the issue is in cultivating a sense of enough. How much is enough? Enough stuff, enough space, enough achievement, enough activities. Teaching this is difficult because we often don't believe it ourselves. I tell the kids that enough is enough, yet I still fight the desire to heap presents on them on their birthdays, essentially expressing their worth to me in stuff.

Andy and I choose carefully how we spend our time. We have chosen an income level to shoot for and quit working beyond the pace that gets us there. A former colleague was forever sighing at me about how "lucky" I was to work part-time. That Christmas she bought her 3-year-old a train set so large it took up their entire living room. The following year, they bought a bigger house because they just couldn't live where they were. Then she worked for a promotion to a job requiring more hours in order to meet the bigger mortgage. Basically, she traded time with her child for a train set. And she never made the connection.

For my children, I'm willing to look at my culture through fresh eyes, to do difficult things I would never do just for myself—struggle with my own money challenges, learn to receive graciously, more freely circulate God's gifts, actively question this culture's economy, and contribute to the re-creation of God's Sabbath economy.

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Reflection Questions

Write a one – two page reflection paper for next week's Study Circle working with one or more of the following questions:

- 1) What money lessons have you learned from children in your life? In what ways do/did the children demonstrate those lessons to you?

- 2) For parents: What lessons around money have you tried to teach to and demonstrate for your children? What have you done well? What have you not done so well? What lessons are you still teaching/demonstrating to your children around money and faith?
- 3) Did you get an allowance when you were a child? What messages or teachings did your parents give you related to your allowance or your use of money?

Study Circle Gathering

Opening Prayer and Silence

Scripture Passage: Matthew 6:19-21 (read aloud)

¹⁹Do not store up for yourselves treasures on earth, where moth and rust consume and where thieves break in and steal; ²⁰but store up for yourselves treasures in heaven, where neither moth nor rust consumes and where thieves do not break in and steal. ²¹For where your treasure is, there your heart will be also.

Sharing of Reflection Papers

Circle Dialogue

What parts of Susan's article do you agree with? Disagree with?

Is there an area in your life where you feel you are storing up "treasures on earth?" What are those treasures? Describe why you are storing them up.

Next Session's Theme

Maxed Out Credit, Maxed Out Planet: Stuff, Debt, and the Environment

Closing Prayer