

Financial Literacy for All Ages

How kids can develop good habits early



With the ever-evolving nature of the economy and complicated finance topics, the importance of consumers' financial literacy cannot be overstated — no matter your age. Equipping young minds with the necessary knowledge and skills to navigate their personal finance is essential for their long-term financial well-being. Knowing when and where to begin teaching these complexities can be a daunting responsibility. Luckily, there are many resources available to families who are looking to jump-start their children's financial success. You can find a few of these tools below.



Leading by Example

- Demonstrate responsible financial behavior and have children join discussions about savings goals, budgeting, and even investing.



Hands-On Learning

Teach your kids about setting savings goals and allocating money for different purposes. This can be applied by encouraging children to complete chores for an allowance, putting away cash from gifts, or finding a job if they are old enough.



Real-Life Scenarios

- Think of everyday occurrences where you can involve your kids. Grocery shopping or paying bills can be teaching opportunities for concepts like budgeting and managing expenses.



Online Classes

For kids interested in learning more, there are online classes that can grow their knowledge, including Money as You Grow from the Consumer Financial Protection Bureau, Visa's Practical Money Skills for Life program, and Jump\$tart Clearinghouse resources by the Jump\$tart Coalition for Personal Financial Literacy.

Podcasts

- Listen to podcasts with your kids in the car or on a walk around the block. A few options to get you started include "Million Bazillion," "Planet Money," and "Biz Kid\$."



Apps

- Utilize the technology at our fingertips to learn in an interactive way. There are many apps that help kids learn about finances, including Bankaroo, PiggyBot, FamZoo, and Savings Spree.



Books

- Engage your children by reading with them about personal finance. You can find books about building good financial habits at bookstores and libraries, on educational websites, and often through your bank.



Comic Books

- Download free editions of the New York Federal Reserve's Educational Comic Book Series on their website for a different approach to teaching economic concepts.



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