



TAKE CONTROL

for Your Future

Telling the kids: We need to spend less!

How is the financial crisis affecting your family? Some children may feel anxious or depressed. The key is how parents respond. If parents are irritable and in constant conflict over money matters, it is more likely that children will be negatively affected.

Job loss or the loss of income will stress you as an adult, but you also will be adding an extra layer of stress if matters are not handled carefully within the family.

1. Tell the children enough to help them understand your stress and the budgetary reality. Their fears may involve loss of home, friends, change of school or even homelessness. You might say: *"I am a little worried right now about work and making money. I (we) wanted you to know what's going on. The main thing to remember is I (we) love you, and I (we) am/are working on a plan, but I (we) will have to say **no** to many things that cost money. I (we) hope you understand. It's hard, but we can do this together!"*

2. Keep the communication door open. Kids talk with other kids, and they may hear rumors. Invite your children to ask you whatever they want and say that you will try to answer them truthfully. Let your kids know that many families are feeling the money crunch. They are not alone.

3. This is really a teachable moment when it comes to understanding your family spending. Invite adolescents and teens to sit with you while you write out checks and make payments to watch your balance decline. Let them use the calculator. Call it a budget or spending plan and involve them in making a list of what is needed during the month and help them research the costs for each item. Help them see how buying at a second-hand or co-op stores bring a bargain on some needed items.

Tips on talking with your kids.

- Involve the children to the extent they can manage the information.
- Use this as a teachable moment about budgets and money management.
- Spend more time together as a family.
- Plan and stick to a routine.
- Praise children for cost-saving practices.
- Take care of yourself so you can take care of them.

4. Admit that you are stressed and decide to spend more time with your family doing just family activities. Parents may find it a welcome escape to ride bikes, take a walk, play cards, play a board game or make a batch of biscuits or cookies together.

5. As always, stick to a routine. An expected and calm bedtime routine is a great parenting practice and can be soothing and calming for parent and child. Planning bath time, limiting television, giving a back rub and reading a book are all activities that bring parent and child closer together.

6. Pay close attention to your children's moods. Offer your children hope and convey that they are safe and that you have a plan. Praise them for contributing to the family savings and going without some things they thought they needed.

7. Think of ways that kids can be part of the solution for the family. Ask them for cost-cutting ideas. Talk about turning out the lights and saving energy. This is a great chance to be creative together.

8. Take care of yourself. Find some quiet relaxation time. Find time to think, plan and job hunt. Network. Talk with others. Compare tips

for cost cutting. Ask all of the people you know for job leads.

What other ideas might you have? Have you thought about coupon clipping, washing only full loads of clothes, cleaning and replacing your furnace filters, cooking a large casserole and a stew on Sunday then stretching those meals out all week long? What else?

For more information on the Web, go to:

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