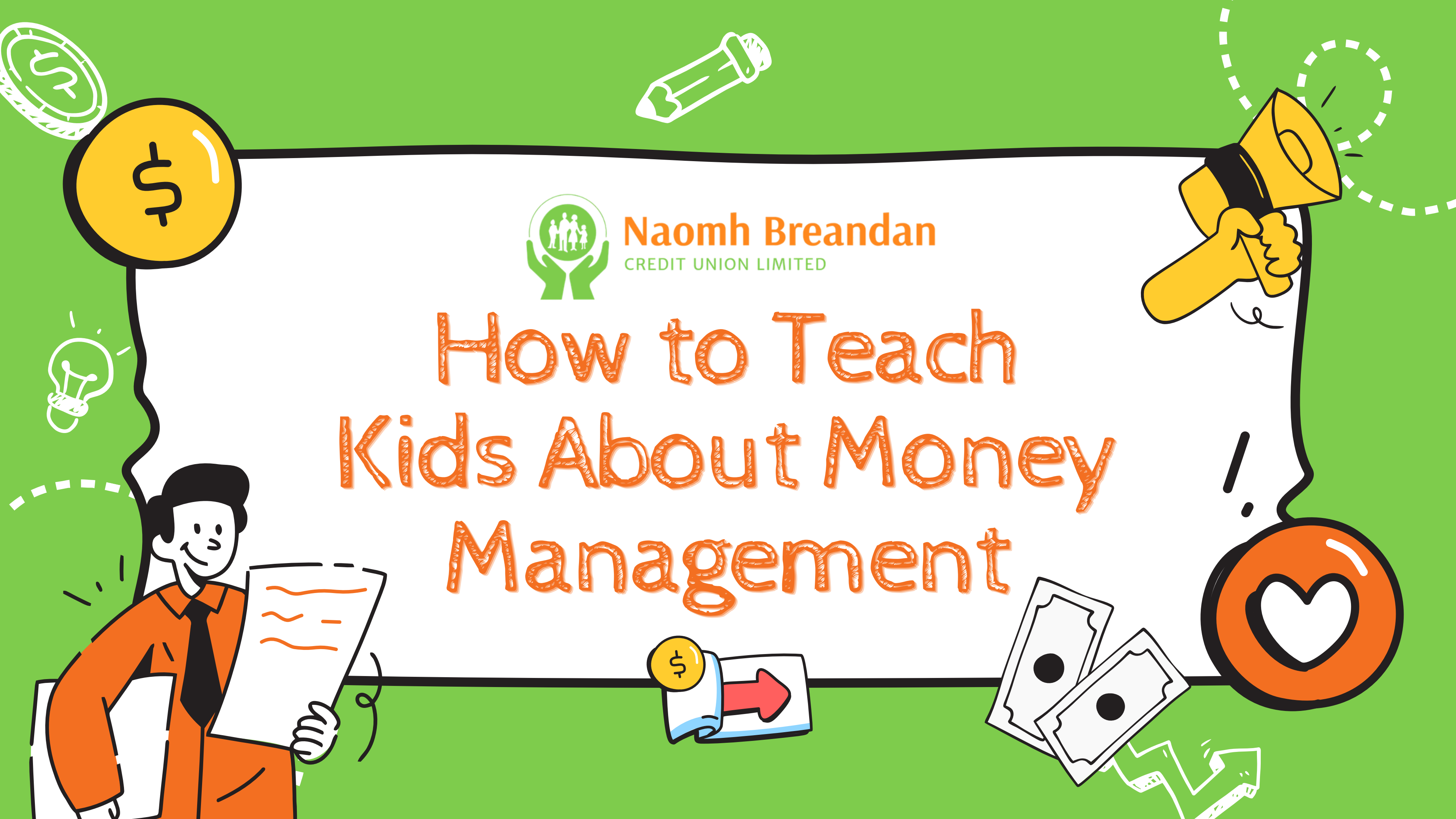




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How to Teach Kids About Money Management

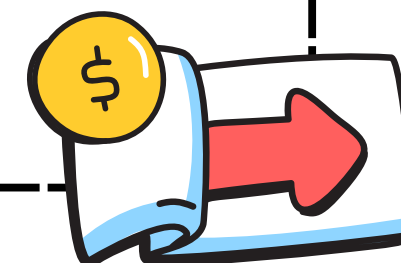




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Start Early

Introduce basic concepts about money and its value from an early age. Use everyday situations like shopping or saving allowance to explain money management





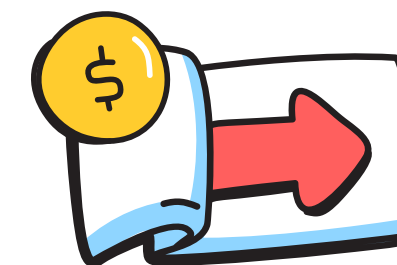
Use Allowances



Give children an allowance to teach them budgeting and saving. Encourage them to allocate money for spending, saving, and sharing (charity)



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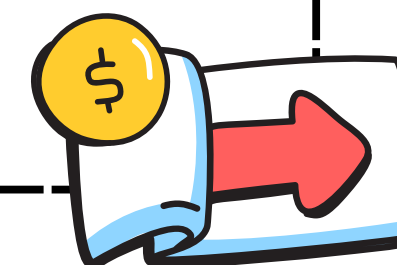
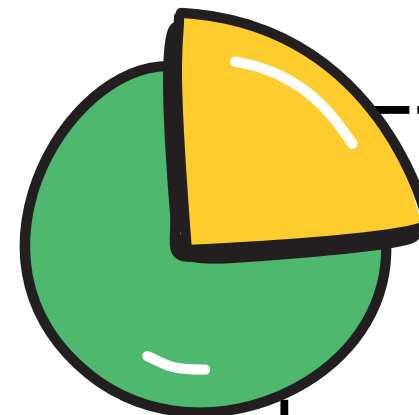




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Set Savings Goals

Help kids set achievable savings goals, such as saving for a toy or a special outing. Teach them the importance of patience and delayed gratification

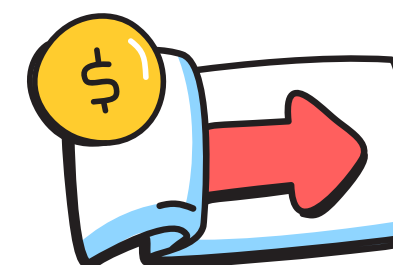




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Discuss Needs vs. Wants

Teach children to differentiate between needs (essential items) and wants (non-essential items). Encourage them to prioritise spending on needs before wants

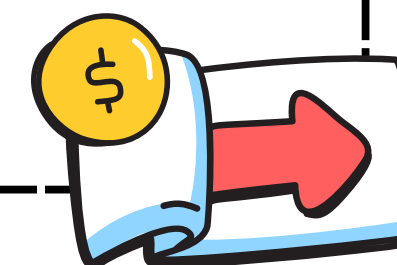
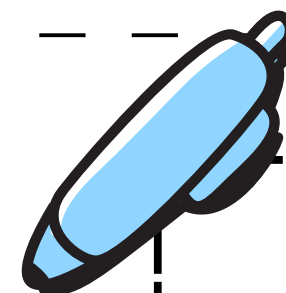




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Involve Them in Budgeting

Involve older children in family budget discussions. Show them how to track expenses, plan for future purchases, and make informed financial decisions



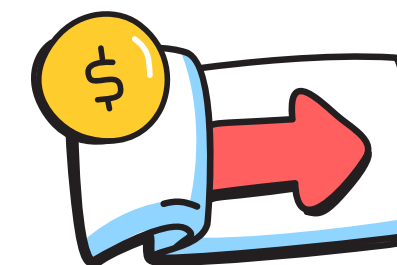


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Teach Smart Shopping



Teach kids about comparing prices, finding discounts, and making responsible purchasing decisions. Discuss the value of shopping around before making a purchase

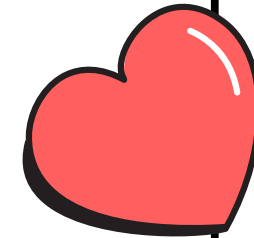


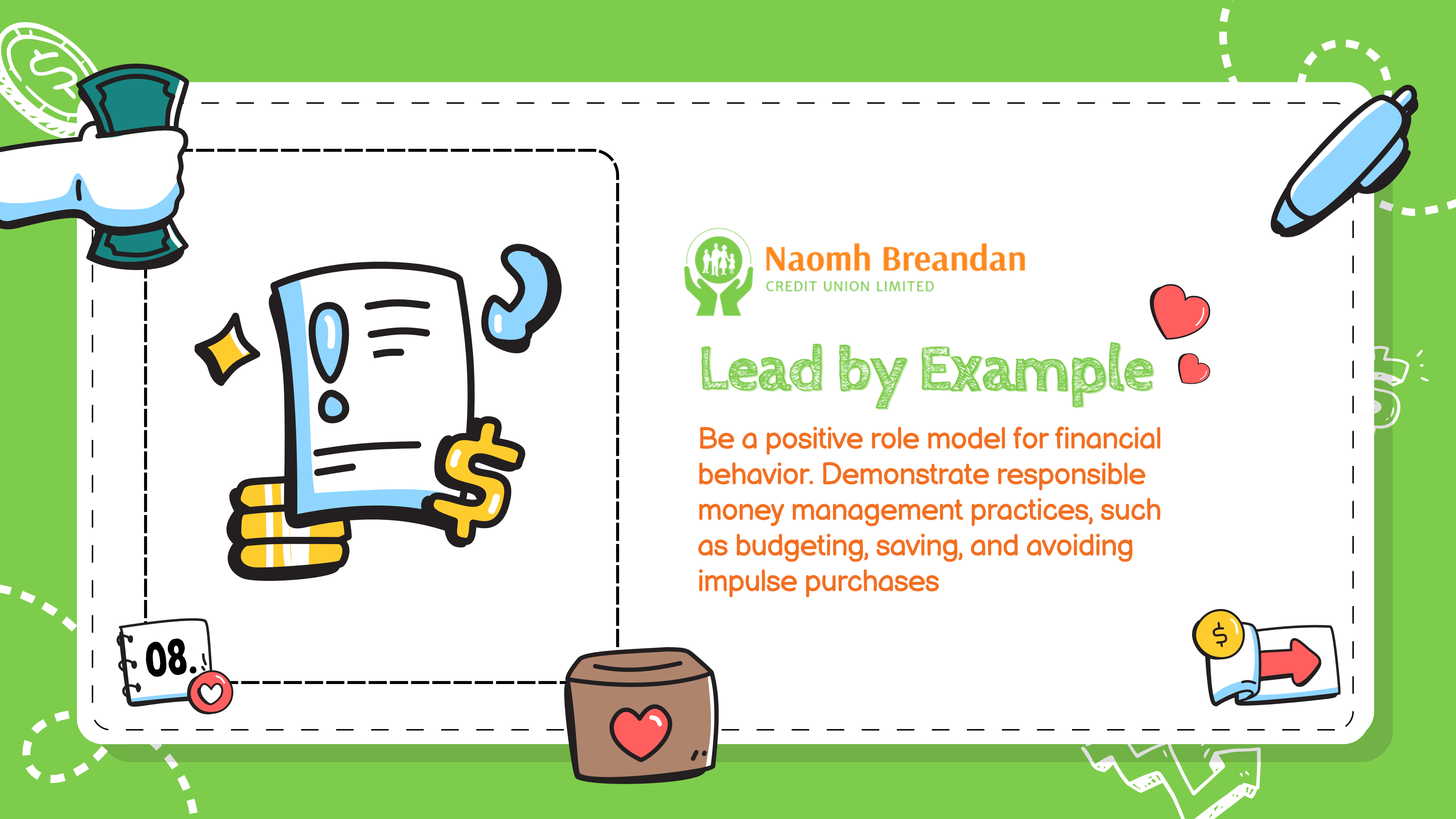


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Introduce Banking

Open a savings account in the Credit Union for your child to teach them about banking, interest, and the importance of saving money in a secure place. Show them how to deposit and withdraw money





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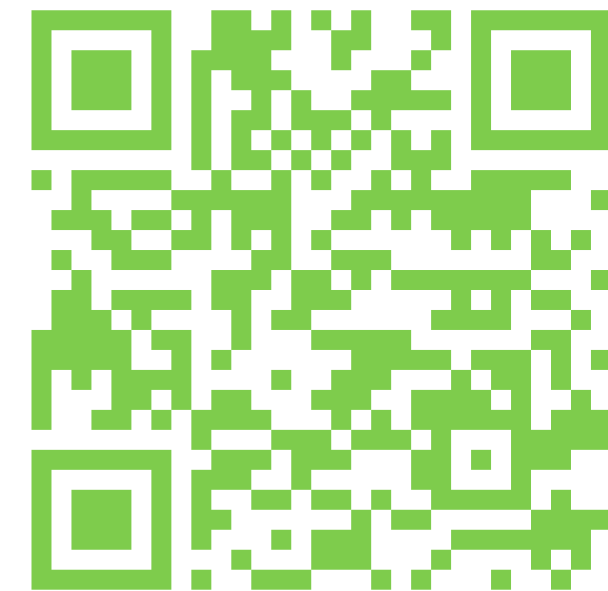
Lead by Example

Be a positive role model for financial behavior. Demonstrate responsible money management practices, such as budgeting, saving, and avoiding impulse purchases

Open a NBCU Junior Account

In the case of children's accounts we require a copy of the child's birth certificate or passport together with proof of address of the parent(s) where the child is currently residing. We also require official proof of the child's PPS Number. See more on our website at www.naomhbreandancu.ie

Download
the Child
Membership
form here:



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