



Have You Heard?

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Children Can Manage Money Too

"You spent your lunch money on what?!"

"But Mom, he sold me the best ones in his collection. . ."

Do you ever wonder where your children learn to handle money? Parents serve as the main source of knowledge and understanding about money for children.

Skills used to handle money effectively aren't built-in characteristics. Children acquire money management skills over a period of years, by observing how others spend and save, and by having first-hand experience.

Attitudes toward money are learned over time, too. When children see their parents quarreling over financial hassles, or having an "easy come, easy go" attitude, they may develop similar feelings about the role money will serve in their lives.

Parents can guide their children toward effective money management. They should consider education in money matters as part of the whole picture of child rearing and family relations. To provide a good example for your children, you must first be aware of your own attitudes about money and the adequacy of your financial skills. You should also be able to

communicate freely with your spouse and family members about financial matters.

To give children first hand experience, let them take part in the family's money management. As they become old enough to understand, explain about income and outgo, and emphasize the role of long-term financial planning. For example, let them take part in the decision making process of vacation plans and cost.

Don't forget that money is an everyday part of your children's lives. From an early age, they have items to buy and reasons to save. You can use an allowance as a tool for learning the fundamentals of managing money.

Sit down with each of your children and discuss needs and wants. View their allowances as part of your family's entire financial picture, and agree on a set amount to give your children on a regular basis. The allowances will need to be reviewed and changed as needs and circumstances change.

The size of allowances and how they are used will vary greatly among children, especially those of different ages. A child between the ages of 5 and 9 may receive a relatively small allowance which is spent almost entirely on little

items he or she wants. A teenager may receive a significantly higher amount, some of which can be designated for necessary items such as clothing or school supplies.

Through managing an allowance, a child can also learn the fundamentals of saving. If one of your older children is eyeing a relatively expensive item, encourage him or her to set reachable saving goals. This also may be a time for your child to learn banking skills.

Remember, an allowance is only one of the tools used in the whole process for guiding your children as they acquire attitudes about and knowledge of money.

Financial Records Can Mean Trouble Free Storing And Retrieving

Was filling out your income taxes last year especially frustrating? Did gathering information to compile your net worth statement seem an endless task? Better record keeping is one way to save time, energy and undue anxiety.

Good record keeping can be an asset, too, in improving your family finances. Accurate records are useful in making decisions on credit use, on insurance, on major purchases, and on money designated for longer term goals.

Creating an efficient filing system is the first step in improving your record keeping. A filing system for your family's financial records doesn't have to be elaborate, costly, or time consuming, three-fourths of the work is actually setting up an accordion file, folders, envelopes, or even shoeboxes that are properly labeled for current and annual records.

Included in your household files should be account books, bank statements, cancelled checks, receipts and receipted bills.

A permanent household filing

system should contain receipts and receipted bills for the past six years; your safe deposit box number; key and list of contents; warranties; copies of your will and letters of instruction; a household inventory; and health, education and employment records. Since all these items may be needed in a hurry if an accident or financial crisis happens, be sure all your family members are acquainted with the files.

Certain financial records do not belong in your home. Auto titles and bills of sale, birth certificates, marriage and divorce records, government securities, corporate securities, insurance policies, mortgages, property and real estate papers, and, for Pennsylvanians, the original copy of

your will, should all be secured in a safe deposit box.

Keep a separate envelope in your filing system for anything concerned with taxes, including last year's return, file records of items that may be used as deductions that year. Include incidental expenses, such as miles traveled on a trip to the doctor, or the cost of a lunch purchased for a business client.

Having a good storage and retrieval system for records will prevent potential deductions from being lost in the shuffle, and will save you time, energy and frustration whenever you need to locate financial records. Devise your own system now, and keep it throughout the year. Have your family's financial picture at your fingertips.

York Extension To Host 'Farm Decisions' Workshop

YORK - "Making Smart Farm Decisions" is a workshop series which is being offered to farm operators. The goal of the workshop is to help participants assess their present farm business status, determine strengths and weaknesses and to help plan for changes to improve profitability.

The workshop series consists of three evening meetings on February 10, 17 and 24 at the Pleasant Acres Office Meeting Room. A fee of \$5 to cover the cost of workshop materials will be charged per farm. Contact John Rowehl or Roland Freund at the Extension Service at 757-9657 for more information.

York Fruit Meeting To Spotlight Pesticide Training

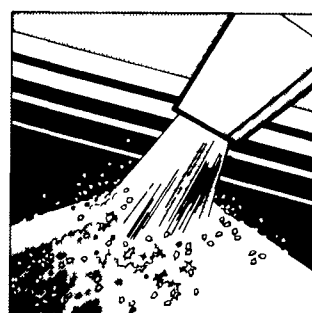
YORK - Penn State Extension is sponsoring a Vegetable Growers Meeting on Wednesday, Feb. 25 at Rutter's Restaurant on Mt. Zion Road, York. Meeting topics include: The New Pesticide Law, Plant Disease Update, Vegetable No-Till Seeding, Soil Compaction, "New" Vegetable Varieties and Soil Fertility.

Pesticide applicators will receive 3 credits towards their license renewal. The 1987 Commercial Vegetable Guide will be available at this meeting. Cost will be \$8 which includes a hot buffet lunch.

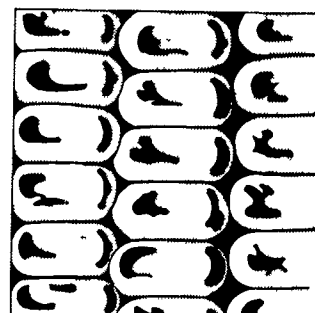
To register, contact the Extension Office at 757-9657.



Disease tolerance.



High yielding ability.



Rapid drydown.