

Smart Money Moves for Kids: The Complete Parent's Guide

Author: Judith Briles

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Reviewer: Cathy F. Bowen

Department of Agricultural and Extension Education
The Pennsylvania State University

This 19 chapter book is an easy read for adults or young adults. It is divided into five parts. Chapters in Part I suggest reasons why parents should be concerned with teaching children about money. It also contains information on what parents can do to provide for the financial needs of their children upon death, especially if children are minors. Part I is also instructional for parents. It includes an assessment tool that can be used to identify gaps in money knowledge. Self-tests for kids and teens are also provided in appropriate sections of the book.

Parts II, III, and IV relate to the developmental periods of children: preschool to preteens, teens, and young adults. Addressing topics by age groups will help time crunched parents focus on those chapters that are applicable to their children. Parts II, III, and IV also contain examples of money concerns that typically surface during each age range and suggestions for ways parents can handle them. For example, games to teach preschoolers and elementary age children concepts such as saving are described in Part II. Part III addresses allowances, car buying, working, college, and basics of investing. Part IV focuses on young adult issues related to money matters. Chapter 16 covers weddings and is an unexpected addition to a book for parents on teaching children about money. However, for parents facing this event, it offers useful advice and ways to cut costs. Chapter 17 and 18 are a must read for any parent. These chapters contain realistic alternatives for ways to handle young adults who are about to leave the nest. A checklist of things young adults should know is included. Suggestions for handling boomerangers, adult children who return home to live, are also included. Part five lists Internet resources about money management.

A great deal of the advice given in *Smart Money Moves for Kids* can be found in other books for parents on how to shape the money knowledge and skills of children. Briles, however, approaches topics in a common sense manner and sometimes with humor. She also adds a humanizing touch by inserting vignettes about personal experiences in teaching her three children (two girls and

one boy) about money. Briles includes successes and failures. Each child had a unique reaction to lessons on money. Recent developments of new financial services or ways to teach about money are included. Examples are information on I Bonds (savings bond) and numerous references to websites and toll-free numbers that offer financial information.

Early in the book (p. 13,) Briles suggests that parent must take an active role in teaching their children about money and start early. Throughout the book parents are reminded that they must take an active interest in teaching their kids about money or risk rearing "money dumb" children. Another important point that Briles makes several times is that parents need to be consistent and remember that a primary goal of most parents is to raise independent, self-reliant children.

One of the most practical and doable suggestions in the book for parents is to make each child your personal assistant when they become 16. At age 16, young adults can be "taught" to handle common tasks such as shopping, writing checks for routine and periodic expenses, balancing the checkbook, etc. This financial mentoring of teens by parents is accomplished while parents perform routine chores needed to maintain the household. Parents who use this suggestion can teach children many of the basics needed to manage a household. This "mentoring" could be time well spent by parents and save countless hours of regret.

Writing a book or article is not a flawless task. Regardless of how much effort is put into the task, some errors are likely to occur and readers may see ways to present information in a friendlier format. For example, Chapter 3 contained three tables within four pages. Numbering the tables would have been helpful to readers. I noticed 30 obvious careless errors, such as spelling errors and missing words. In spite of the numerous errors, the book has useful information for parents on how they can increase their knowledge and their kids' knowledge about money.

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