
***READY for SCHOOL* Parent News:**
Introducing Money to Children

Understanding the use of money is an everyday life skill which is important for children to be exposed to in the preschool and kindergarten years. By the time children reach formal schooling, they may be expected to pay for their lunch or other incidentals with money as well as be expected to understand coins and their values. Acquiring concepts of money also helps with the ideas of one-to-one correspondence, counting and place value. Introducing money to children in fun and meaningful ways is an important school readiness skill. Experimentation with real money vs. play money is preferable. Some suggestions for including money experiences at home are included below:

- **Money Talk:** Talk about money during waiting times. After explaining that a cent and a penny are the same thing, while waiting in line at the grocery store or waiting for your food at a restaurant, ask money questions such as “An apple costs 10 cents. How many pennies would you need to buy an apple?”
- **Use money in real situations:** Give your child money to pay for a small item he chooses at the store. He gets the change and returns it to you. This provides another opportunity for a discussion about the cost of things and what “change” is.
- **Money for chores:** Older preschoolers and kindergarten children may be able to begin to earn small amounts of money for doing chores at home. Encourage her to save for a particular purpose or item of her choosing. Help her count her money and talk about how she is getting closer to their goal.
- **Familiarization with money:** Provide money for your child’s incidental use in play. Have a container of coins available that your child can use to “buy and sell” groceries, food at a restaurant, tools, etc. Provide a magnifying glass and a bowl of coins that your child can explore at his leisure.
- **Matching similar coins:** Have empty egg cartons available for sorting money. Provide a bowl of coins including pennies, nickels, dimes and quarters. Have your child place matching coins into the same section of the egg carton.
- **Sorting coins:** Have your child sort coins into “shiny” or “not shiny”; “big” or “small”, or by color. Have her count how many in each category and say which group has more coins.

Look for other interesting ways to promote children’s understanding of money throughout the year.