



17 Things a Five-Year-Old Should Know About Money

What you want your preschool child to know about money depends on your personal values. Here are some concepts that the Thrive by Five task force recommends that you consider teaching your preschooler:

1. Spending, saving, and sharing are ways to use money.
2. Buying (spending) means trading money for things.
3. Saving allows you to buy something in the future because you don't have enough money today.
4. People have jobs that pay money.
5. Money also can come from gifts.
6. You can keep money safe at home and other places.
7. Paper money and coins are worth different amounts.
8. Different things have different prices.
9. People pay for things in different ways.
10. People have different needs and wants.
11. People have a limited amount of money to spend.
12. Money can be spent only once -- after you buy something you need more money to buy something else.
13. Planning helps people set goals and make choices about money.
14. Some things do not cost any money.
15. People do some things for each other without being paid.
16. People give money to help others.
17. People in a community share the cost of some work done for everyone.

Find “How can I teach my preschooler about money” activities at www.creditunion.coop.