

Money Mentor

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Fall 2021

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Easy Ways To Teach Your Kids About Money

Money is a concept that every parent wants their child to learn about. Some parents begin teaching their kids early, while others begin a little later. Regardless of when you begin financial literacy lessons, you must make them engaging to get their undivided attention.

For parents who want to teach their kids about saving, spending, and earning money, here are some easy ways you can do so.

Lead by Example

As parents are children's primary role models, one of the easiest ways to teach them about money is by modeling the good financial habits you want them to have. Show them you're capable of managing money and talk to them about how money in itself is not as important as what you do with that money. Young children can be especially impressionable, so take advantage of their developing brains by setting a good financial example for them early on.



Use Physical Money

Because credit and debit cards are now more common for transactions, some experts suggest using these cards to teach kids about money. While there are undoubtedly some benefits to this method, using physical money to teach them about financial management will allow them to see the actual value being exchanged. Gamifying this experience through playing Monopoly or a toy cash register will not only be fun for them, but it can teach them about how cash transactions generally work.

Form the Habit of Saving

Having a piggy bank or a saving jar is a simple but time-tested method in instilling a habit of saving among kids. But more importantly, let them know that saving is a goal. For young kids, their goal might be to save up for a toy, while older kids can have longer-term goals such as saving up for a gadget or a higher-value item. Help them focus on these goals by keeping their piggy bank or jar in a place that can be easily seen to remind them of what they should be saving up for.

Financially literate children have a better chance of making wise monetary decisions that can significantly affect their future. Are you ready to get your child on the right track?



Learn about our First Steps Account at rbfcu.coop.



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Holiday Closings

Columbus Day –

Monday, October 11th

Veterans Day –

Thursday, November 11th

Thanksgiving Day –

Thursday, November 25th

Christmas Eve – close @ 3:00 p.m.

Christmas Day –

Saturday, December 25th

New Year's Eve – close @ 3:00 p.m.

New Year's Day – Saturday, January 1st



LOCATIONS

MAIN BRANCH

491 Raritan Street • Sayreville, NJ 08872

SOUTH RIVER BRANCH

93 Main Street • South River, NJ 08882

CONTACT US:

Phone: (732) 727-3500

Fax: (732) 727-2527

Teller-Phone: (732) 727-3232

(732) 727-3500 ext. 660

Web Address: www.rbfcu.coop



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