

For Me For You For Later

123

SESAME STREET

First Steps to Spending, Sharing, and Saving™



SESAME WORKSHOP

Supported by



Grow Up Great



Learning About Money Pays Off!

When should you start talking to children about money? It's great to begin early! Starting early helps build the foundation for your child to become a financially secure adult.

Learning about money and finances is more than understanding dollars and cents. With children, we know that basic foundational skills can lead to good habits — including financial ones! Just how you help them learn health and safety habits during your daily routines, you can model smart financial habits.

This guide was created to help you teach your children financial basics for now and in the future.

Inside, you'll find these topics:

Financial Basics:

- Money: Why we need it, what we use it for, and how we earn it

How Choices Matter:

- Understanding needs vs. wants
- Spending, sharing, and saving
- Making smart choices and learning to wait

Coping with Uncertainty:

- Problem-solving and learning opportunities
- Talking about changes
- Giving and receiving help

Start exploring fun ways to help your child form good financial habits.

For more resources on financial education, visit [sesame.org/FinancialEd](https://www.sesame.org/FinancialEd)

A creation of

SESAME WORKSHOP™

Sesame Workshop is the nonprofit organization behind Sesame Street, the television show that has been reaching and teaching children since 1969. Sesame Workshop has a mission to help kids everywhere grow smarter, stronger, and kinder. We're active in over 150 countries, serving vulnerable children through media, formal education, and philanthropically-funded programs, each grounded in research and tailored to local needs and cultures. For more information, please visit [sesameworkshop.org](https://www.sesameworkshop.org).

Developed in partnership with



Founded by The PNC Financial Services Group, Inc. in 2004, PNC Grow Up Great and PNC Crezca con Éxito form a \$500 million, multi-year, bilingual school readiness initiative to help prepare children — particularly underserved children — from birth to age five for success in school and life. Built on the understanding that education is a powerful means for economic and social mobility, the program provides innovative opportunities that assist families, educators and community partners to enhance children's learning and development. Learn more at [pncgrowupgreat.com](https://www.pncgrowupgreat.com).

Making Cents of It All: Money Basics

Not sure how to talk to your child about money?
Start with these concepts.

What is money?

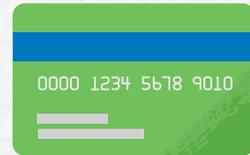
Money includes coins and paper money such as dollar bills. Banks are places where people keep their money. It's like a piggy bank except it's a big building that holds lots of money. When we want some of our own money from the bank, we can get it from the ATM, go inside the bank and ask for it, or go to the bank's website. Plastic credit and debit cards are used to pay with money that is held at the bank. When people use a credit card, they're promising to pay later.

What do we use money for?

We spend some of our money on things we need, such as our home and food. We need money to pay for services, such as car repairs, haircuts, and doctors' visits. We also spend money on things our family wants, such as games or toys.

How do we get money?

The main way people get money is by earning it. That means they work—they do a job and are paid for it. You'll work at a job, too, when you're older.



TRY THIS!

Learning About Earning

Talking about jobs is a great way to introduce the idea of earning.

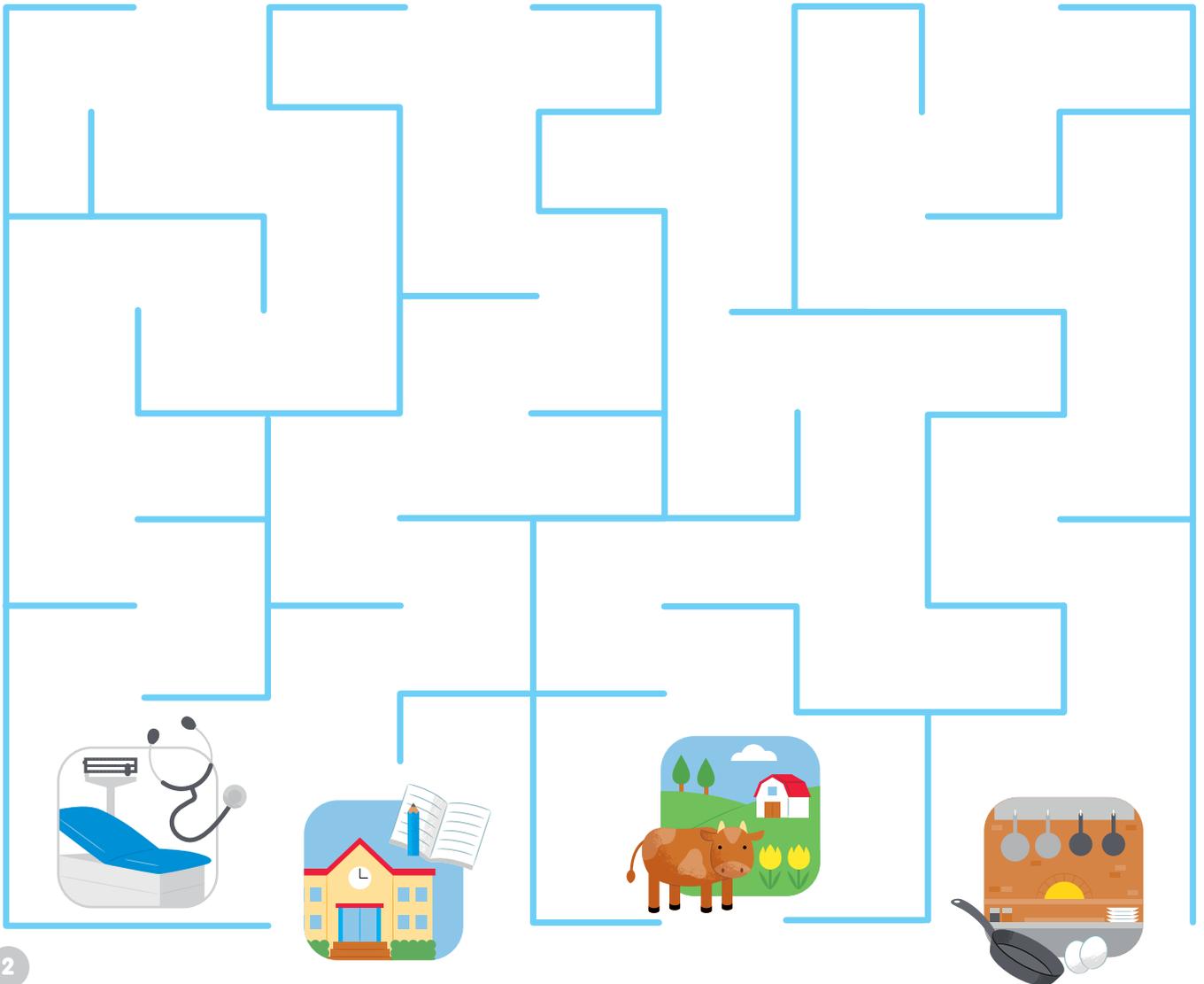
If possible, have your child visit you at work. Encourage your child to ask family members to explain what they do in their jobs, whether inside or outside the home.

Point out and talk with your child about the different jobs people can have and how they help your community. Explain that people work hard at their jobs to earn money so they can buy things they need and want.

Where Do We Work?

People earn money by working or doing a job.

Help these people get to where they need to work. Do you know what each of these people do? How do they help our community?



Our Smart Choices

Once someone has money, they need to make choices about how to use it. Helping children understand how to make smart choices is a skill that you can begin teaching at an early age.

Your child watches you make choices every day, whether you're preparing breakfast or shopping at the store. As you go through your day, look for opportunities for your child to make choices of their own. Encourage them to explain why they're making a particular choice and help them understand any outcomes of their decisions.

Here are some ways to help your child practice making decisions:

- **Getting dressed.** Encourage your child to talk about choices by laying out a few possible options. As your child decides what to wear, they might consider the weather, the activities for the day, or other reasons. *What's a good choice for you today?*
- **Meal preparations.** When making a meal, involve your child. For example, they can choose which mixing bowl to use for a salad. *That's a good choice to use the big mixing bowl — we are making a large salad, and that size will be perfect!*

Along with these everyday decision-making moments, highlight the fact that families make choices every time they spend money.



Here are some opportunities to explore financial choices:

- **During family time.** While you're together, talk about when you choose not to spend. *Let's play in the sprinkler at home today instead of spending money at the water park. We'll have fun right in our backyard!*
- **Running errands.** You can point out money choices with simple statements. *We need gas. The station a few blocks away has a better price, so we'll go there.*

Elmo's Choices

Elmo makes a lot of choices every day. Sometimes he has to choose what he needs and not what he wants. You can help him today!

Elmo is going to school. What does he need to bring with him for lunchtime?



It's raining! Elmo is getting ready to play in the puddles. What shoes does he need to wear to keep his feet warm and dry?

Elmo and his mommy are at the pet supply store. They're out of dog food for Tango. What one thing do they need to get at the store?



S Is for Spending, Sharing, and Saving

Guide children in understanding the three main ways families use money: spending, sharing, and saving.

Spending means using money to get something in return.

When spending money, explain the process to your child. *Spending the money you have on a book is a great choice. You can read it more than once! Let's find a few books to choose from.*

Sharing or donating means giving to others.

Talk about how sharing or donating money is one way we can help others. Explain that there are many ways to help. People can give their money, time, or talent (things they're good at). Food banks, clothing and toy drives, animal shelters, and libraries are some places that might accept donations or volunteer help.

Saving is when you put away a little money at a time and don't use it right away. Saving allows people to buy something in the future that they might not have enough money to buy now.

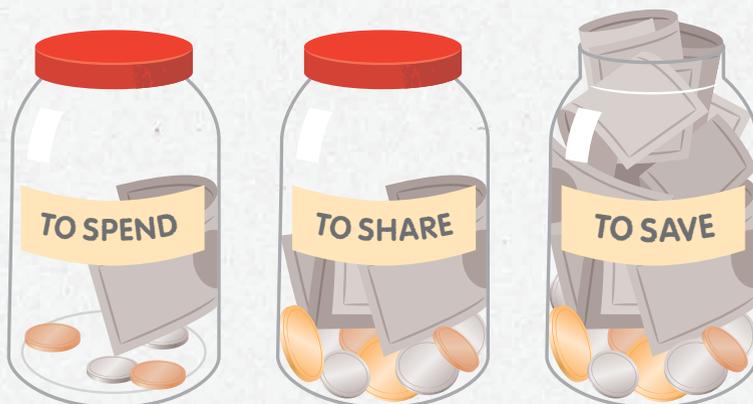
Explain that when people save money, they wait to use it and then they have more choices later. They can buy more things, or things that cost more, later. Encourage your child to save money by starting out with small goals over short amounts of time. *Instead of getting a toy at the dollar store, you can choose to wait and save for the soccer ball you want.*



TRY THIS!

Start Your Own Jars

Your child might get money for a birthday gift or from earning it. Introduce the ideas of spending, sharing, and saving as ways to make simple choices concerning money. Together with your child, make three labels and attach each label to a clear plastic jar. Children can add money to these jars and make choices about how they want to use their money.



Spending, Sharing, and Saving on Sesame Street

Check out this busy day on Sesame Street! Who is saving their money? Where are they putting it? Who is spending their money? Who is sharing with a friend? What can you share with a friend?



Waiting Is Worth It

Guide children in understanding that sometimes in order to get what you need or want, you have to wait a little while. When children learn the value of waiting, they're building their ability to save money in the future.

Here are some simple ways to encourage your child to wait:

- Talk about waiting when you're cooking or baking.
- Plant a fruit or vegetable in your garden or in a container. Talk to your child about how they can pick a small, unripe fruit or vegetable now, or they can wait a week to have a yummiier, bigger one.

You can set an example for your child by waiting to buy things. Remind them that you don't always have enough money to buy things right away. Explain that it takes time to save money.

Financial Uncertainty

As much as we want to plan our lives, unexpected things can happen. Facing any kind of problem, but especially financial ones, can lead to overwhelming feelings. When family circumstances change, it can be difficult for all members.

When strong feelings come up, try modeling how to work through them with this strategy.

I Notice, I Feel, I Can

Step 1. I notice...

Help children pause to notice how their body is feeling.

Step 2. I feel...

Help children name the feeling.

Step 3. I can...

Help children choose a strategy, such as belly breathing, and then try it together.

Coping with Change

A new baby, moving homes, switching schools, or cutting back on activities—whether big or small, children can have lots of feelings about changes in their lives. It can help when adults like you acknowledge those feelings and explain what's happening in simple ways. *For example, for job loss, you can say: My job is ending. I'm going to work on finding a new one. Until then, we'll buy things only when we need them.*

You can also model ways to respond to big feelings by saying things like:

- *I'm going to take a break and come back to this later when I'm calmer.*
- *This is hard. I can ask for help.*
- *I've faced hard things before. I can figure this out, too.*

Focus on What Stays the Same

Emphasize all the ways your lives are staying the same. You can talk about morning, evening, or weekend routines. *You're going to a different school, but I'll be picking you up and taking you home. We'll have a snack together just like always!*

Involve Children in New Routines

Invite children to share their ideas for new ways to make changes more fun or enjoyable. *We're going to take a break from dance classes on Saturdays. What music should we dance to at home?*

Remember that children are creative and resilient. Sharing your optimism with them will go a long way.



Stronger Together

Facing financial uncertainty or financial problems can be scary. Always remember, you are not alone. Asking for and accepting help are valuable ways you can support your family. Giving help is how you can support your community.

In a community, everyone receives help.

- If we're sick and need help, we can go to the doctor or the hospital.
- If we need information or books to read, we can go to the library.
- There are places in the community that we can go to if we need help with housing, clothing, and food.

In a community, we give help.

- We give, or volunteer, our time, our skills, and our company.
- We can cheer people up.
- We can donate food, clothing, and toys.

Young children need a lot of help, but they can offer help, too, by:

- Sorting recycling
- Picking up toys
- Caring for pets
- Giving hugs!



Good Times Together

As a family, you can always find ways to have fun, laugh, and enjoy time together—with little or no money needed.

When an activity costs money, you can build awareness by casually pointing that out.

Let your child know that there are plenty of great activities that cost little or nothing, such as:

- Going to the library for books, movies, activities, and events (many libraries also have free museum passes, take-home kits, etc.)
- Playing outside, taking nature walks, and having scavenger hunts
- Drawing, coloring, or making art
- Discovering free local community events