Money Conversation Starters for Parents & Children

TFO LIFE ACADEMY

This family activity will help you initiate some important conversations with your child(ren) about money. Help them learn about your money values and guide them as they develop their own. Avoid lecturing. Cut apart the questions below. Fold them in half and put them in a small dish or plastic bag. Use one question at mealtime, at family meetings, during a long trip, while you're washing dishes together or while you're in line at the grocery store. Create additional questions as appropriate.

What is your earliest money memory?	**What is your philosophy on saving money?**	**Do you and your friends lend money to each other? How much are you willing to lend or borrow?**
What early life event or other experiences influenced your view of money?	**What is a money mistake you made and what did you learn from it?**	**How often do you think about money? Is money a stressful part of life?**
What lesson(s) about money have you learned from your parents?	**What role does money play in your life?**	**What kind of money conversations have you had with your parents?**
Describe some rules your parents have about money. How well do the rules work?	**What does "enough" mean to you?**	**What A-Ha moment have you had around money?**
What observations have you made about money?	**How do you define "rich"?**	**Tell a story about a time when you made a money decision that you felt good about.**
Do you get an allowance? If so, how was the amount decided and do you have to earn it? If no, how do you earn your spending money?	**What do you do for fun without spending money?**	**If you had to save money, what can you do without?**
What do you enjoy more: earning money or spending money?	**What categories do you spend most of your money on?**	**If you needed to earn some extra money, how would you do that?**
What was the first job or task you ever received money for? How much were you paid? How did it feel to earn that money?	**Do you enjoy shopping? Are you a price conscious shopper?**	**What one "need" and one "want" will you strive to achieve in the next 12 months? What will you do to achieve them?**
Do you have a job or plan to get one?	**What is the last item you bought that you feel guilty about or regretted buying?**	**Imagine you have won a million dollars. Who will you tell? What will you do with the money?**
In choosing a career, how important is earning potential?	**What is the largest purchase you made and how did you budget for it?**	**What might you want to change to improve your financial wellness?**