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## Finances: A Family Affair

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# FAMILY TIES

## Finances: A Family Affair

BY SUSAN E. MURRAY

*“There is no surprise more magical than the surprise of being loved. It is God’s finger on man’s shoulder.” —Charles Morgan*

**F**ive children in the family. A mom and dad who knew education, at its best, addressed real issues. There were no secrets about money. No ATM mentality. These kids came to academy having learned how to manage the family’s money. They knew how much money there was as well as the values of their parents in paying tithes and offerings. These kids knew how to write checks, balance the checkbook and justify the bank statement. Wow! It should have been no surprise that they were responsible and resourceful in many ways.

Considering economic conditions, the time is ripe for parents and grandparents to actively share their money management skills with their families. Rather than filling children with fear about what they can’t have or may lose, how about getting them involved in productive ways?

Children from preschool age on can be productive money managers. In a recent survey, 67 percent of parents believed that financial management was not a priority for their teens, while 60 percent of teens said financial management is a top priority! I invite you to consider using these resources, depending on the ages of family members:

Younger kids can focus on learning to save and on spending behavior at [learntosave.com/lessons](http://learntosave.com/lessons).

Third through sixth graders can check out [orangekids.com](http://orangekids.com).

Teens and young adults can follow the links at [bankhs.com/students](http://bankhs.com/students). You’ll also find videos, books and other resources to use.

Consider holding a weekly

family finance meeting. Visit [practicalmoneyskills.com](http://practicalmoneyskills.com) and [schwabmoneywise.com](http://schwabmoneywise.com) for budgeting and spending ideas and games. There are many good ideas, including: If you pay weekly allowances, set specific expectations for what is to be paid for by your children. And don’t bail them out when they overspend. You’ll find some good advice by going to the “Children and Money” link at [financial-education-icfe.org](http://financial-education-icfe.org). For teens, also visit [handsonbaking.org](http://handsonbaking.org) for ideas.

Many financial institutions are collaborating with the President’s Council on Financial Literacy, which was created in January 2008. Not only does the site provide valuable information for you, there are grade specific ideas for kids from fourth through ninth grades. Go to [mymoney.gov](http://mymoney.gov).

Talk about bargains! Never before have we had so many free resources at our fingertips. These can assist us in being good stewards of God’s resources as we invest in the kingdom, by providing our children with the best education in financial management.

Susan Murray is an associate professor of family studies who teaches behavioral science and social work at Andrews University. She is a certified family life educator and a licensed marriage and family therapist.

