



ZEFA IMAGES

# Talking cents



was playing "shops" with Grace the other day and she charged me \$80 for one plastic strawberry. "Extortion!" I exclaimed and proceeded to lecture her about the value of money. James advised me to stop wasting my breath. He reminded me she is only three and that strawberries are expensive out of season.

In her new book *Start Talking Cents* (Random House, \$29.95), financial advisor Susanna Stuart says most three-year-olds are only on the verge of being able to count, let alone comprehend the concept of money having an intrinsic value. She says it's not until the age of six that kids have a sense that money will buy things. Even then, they have absolutely no concept of saving. By seven, children begin making small purchases independently of parents. After that, though, they get very keen very quickly on joining the consumer society.

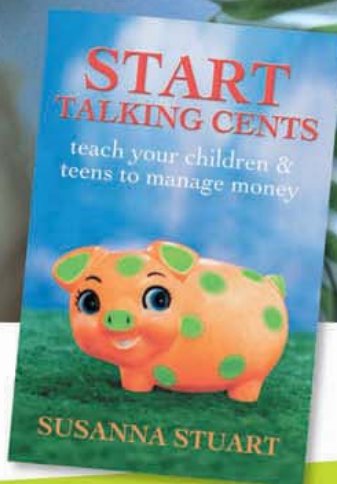
Susanna's research found that some kids become money mad by eight years old. They acquire cash, hoard it like Scrooge, count it like a bank teller and figure out

the cost of everything. They also have a pretty firm grasp of what it means to save for something.

Susanna says it's around this time parents should have a couple of strategies for teaching children to be money savvy – because they sure aren't teaching it in our schools.

In her book, she discusses these strategies, covering areas like investment, peer pressure and allowances. She likes pocket money because it can instil responsible saving habits. Fascinatingly, she cites a large survey that shows 47 percent of kids in New Zealand don't receive a brass razoo from their parents.

I think it's a crying shame our kids aren't being taught money skills at school. In fact, I think it is utterly unbelievable and stupid it isn't worked into the intermediate and secondary school curricula – so it's up to parents to do the teaching. Susanna's book is a good place to start if you want your kids to have a leg up financially.



## Susanna's seven top money tips for today's parents

- 1 Set an example – don't spend it unless you've saved it.
- 2 Talk openly about money in front of the kids.
- 3 Teach kids that money doesn't grow on trees – have them earn their allowances.
- 4 Teach children about investment, how it works and the power of compound interest.
- 5 Teach kids to think long-term.
- 6 Teach budgeting.
- 7 Teach kids to shop wisely.

## Ready for bed?

I've finally worked out why Jack is waking so often at night. He's outgrown his cot! Literally, at every turn, he is banging into the sides of it, which is causing him to wake.

But the problem we have is that he has recently turned one and we think that is a wee bit early to be putting him into a bed.

Most children make the cot-to-bed move sometime between the ages of 18 months and three-and-a-half years. When kids start climbing out of their cots, many parents think their young one is ready for a bed.

I think it's smart to start talking to your toddler about moving to a bed a month or so before it actually happens. It's a big deal to a kid because a single bed looks huge to tiny eyes. Some children are really keen for a "big bed"; others are more reserved.

Grace was 22 months old when we shifted her – not because she was ready for the move but because we needed her cot for the babies. She was positively hostile about the move. To ease her into it, we had her help buy the bed and we really talked it up.

"What a big girl you are with your very own bed!" She didn't buy into this one at all but it helped us with the transition.

We placed her bed exactly where her cot had been so the surrounds were familiar and we retained her cot blankets on the new bed for extra comfort. We also invested in a safety bar, which has saved her from falling out on many occasions.

With giant Jack, I think we'll upsize his cot to a larger one, roll up a few blankets to protect him from the bars and hope he'll stay there for at least another six months.

Dear Mary,  
In your 11 July About Kids column, you write about the huge environmental impact of disposable nappies but say they're great for mothers' stress levels. Have you ever tried using cloth nappies? The type I use certainly causes me no stress.

Modern cloth nappies are shaped and do up like disposables but look much cuter! In fact, since changing to cloth nappies seven months ago, I've found them to be marvellous. I've found fewer leaks and less nappy rash on my son, 10-month-old James (pictured below). And with the amount of washing he creates, I've found a couple of extra loads a week to be unnoticeable. Sure, any "solid stuff" needs to go down the toilet – but that's the way it should work with disposables too (read the back of the nappy pack!).

I love the fact I'm not filling landfills with my son's nappies. I also love the money I save. Now I can afford some extra mummy treats at the supermarket each week, which is definitely good for my sanity!

Claire O'Connor, Wellington



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Comments? Questions? Suggestions? E-mail me: [aboutkids@nzww.co.nz](mailto:aboutkids@nzww.co.nz)