

CHRISTIAN MONEY \$ENSE

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Teaching Stewardship to Young Children

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A few years ago, I surveyed over 300 students at Baptist Bible College to determine their understanding of biblical stewardship and money management practices. Here are the “yes” responses to a few questions:

- I have balanced my checkbook in the last three months – 58%
- I specifically set aside money each month in savings – 54%
- I have had a personal or group Bible study on finances – 17%
- I wish I knew more about how to handle my personal finances – 71%

There are many topics parents want to teach their children about before they leave home. Unfortunately, money (an important topic) does not receive the attention it deserves. Money should not be a silent topic in your home! Let your children see you make financial decisions.

God expects parents to teach their children about finances: “And these words, which I am commanding you today, shall be on your heart; and you shall teach them diligently to your sons and shall talk of them when you sit in your house and when you walk by the way and when you lie down and when you rise up” (Deut 6:6-7 NASB). The interesting thing about this passage is that it is sandwiched between the Ten Commandments (which discuss financial topics like coveting and stealing) and a warning to the nation of Israel that material blessing can cause people to forget God (6:10). Every parent should have the goal of training their children to be functional with biblical stewardship by the time they leave home. This requires different strategies as a child matures. Here are some strategies for children ten and under (I did these with my children).

- Give the big picture – There are three things you can do with money: spend, save, and give. Once my daughters started school, I made sure that when they asked me to buy them something we talked

about those three concepts. Through repetition, they can now reiterate those ideas to me. Having three special containers can help children visualize this concept.

- Spending lessons – The other day my oldest daughter wanted me to buy her a DVD at the store. We discussed the cost of the DVD and how much cable TV which she likes costs each month. I also explained that we choose to spend money on some things but can only spend that money once. After a few minutes, she understood what I was saying.
- Saving lessons – My daughters each got five dollars from my mother on Valentine’s Day. My oldest daughter (age 8) spent her money. My youngest daughter (age 6) did not know any better, so I put her money in her savings account. I let my daughters see their bank statements each month. My oldest daughter was shocked that her little sister had \$5 more than she did. We discussed spending vs. saving money. Now, my oldest daughter has a renewed interest in saving money; she wants to have more than her sister!
- Giving lessons – When you get ten of something (nickels, dimes, dollars), consider giving God one (10%). Young children have trouble understanding percentages. It has helped my daughters to see me give weekly and to have different containers for their own giving.

God wants us to train our children to honor Him (which includes money management). This starts when they are young. In next month’s article, we will discuss some strategies to help your teens learn biblical money management.

BBC Foundation has been ministering to churches and individuals regarding biblical stewardship since 1992. Visit their website at bbcfoundation.org. Send your questions about finances to BBC Foundation, 538 Venard Rd., Clarks Summit, PA 18411; 1-800-451-8668; info@bbcfoundation.org