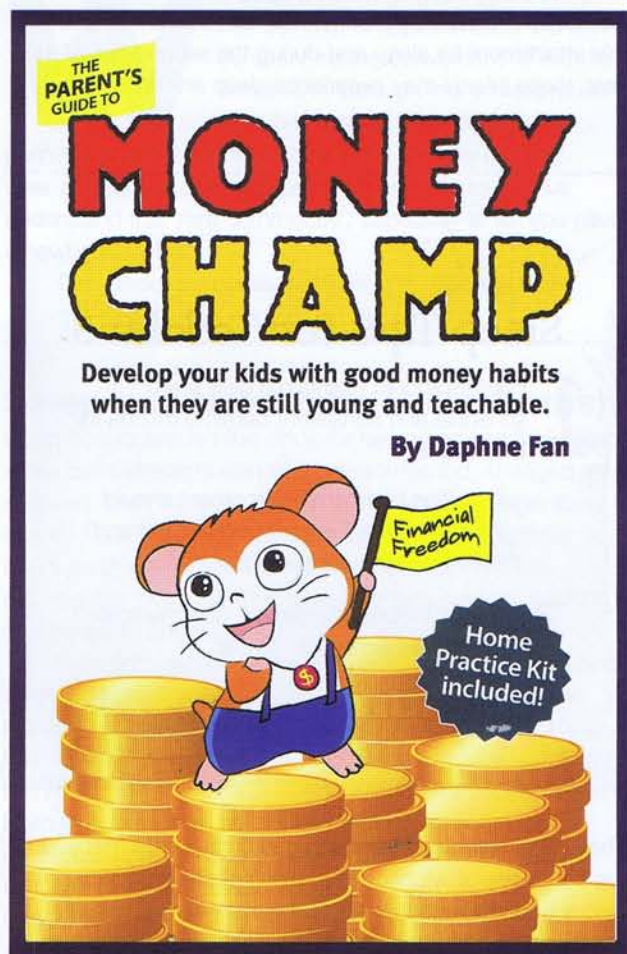


Making it in the Money World



Being financially savvy isn't innate; it's taught.

TEXT KATERINA TIAPULA



Your toddler is toddling around the house. He is hoping to have a cookie with milk before his favourite TV show and you have just picked up the toys for the twentieth time today. Is this really the time to start teaching the intricacies of financial independence? Believe it or not, yes.

Money Champ by Daphne Fan focuses on teaching good money habits to the young. I was not prepared for how young she suggests starting. Starting just after they can communicate clearly, around one year old, the book offers tips and tricks to get the basic knowledge across. It really does start at around the child's first year. Why so young?

“ Never spend your money before you have earned it. ”
Thomas Jefferson

There are plenty of studies on brain development done to justify starting early. In fact, there are 14 pages in the book, devoted to explaining clearly how the brain develops and the fundamentals of learning. This alone is very useful to parents. Ms Fan couples this information with age appropriate activities that teach financial health in ways that children understand. Most importantly, it does show that as your young brain develops (between birth and six years old) there is a huge proliferation of neural connections. These



connection show that information is being passed. The amount of information a young child learns is astounding and because of the constant increase in neural connections, they learn things easily. By the time a child reaches ten, his brain will have more neural connections than any other time in his life. Once a child is exposed to a particular thought process there is some understanding of it. If they increase the stimulation in these areas, by doing more activities and integrating it in their day to day routine, then the transmitters actually grow stronger increasing their capability and their understanding in that area. This holds true for all learning which is why a young child exposed to a second language in the home will learn it much quicker than a student exposed to the same information later in life.

Money Champ is a light and interesting read with personal stories and anecdotes that a parent can relate to. It does cover some tough financial topics and brain development studies but, it doesn't overwhelm. The

activities are progressive; so children can sit down and do the activities according to their level and build from there. The material is designed to appeal to each age group.

Money Champ also sells a board game on their website that is a highly effective support tool for teaching money management. It covers the basics that kids naturally pick them up as they move around the board. The

“ Knowing how to manage money is something that we have to deal with, but it is not stressed as much as the academic subjects. It is as vital for someone to know how to manage their money, as it is to make it. ”

Daphne Fan

players are introduced to investments and returns and the more they play the more they will make financial decisions. These money lessons may be best learned through fun activities. And later in life, when they need these skills they will already be prepared. ☺