

## Budgeting Activities for the Youth

It is very important for individuals to know how to handle finances. Being thrifty is a good trait and very few youth possess it. Parents are the very first teachers of the children and so they must set good examples. As parents, you can give your kids budgeting activities so they will learn to handle finances at an early age.

A very simple task or activity is to allow your kids to budget their allowance. You can start by giving them weekly allowances and then after some time, give them their monthly allowance. Once they have the money, they will be in charge of all their expenses. Don't give them extra money especially if they spent their allowances unwisely. Let it be a lesson for them so that they will learn from their mistakes.

Another thing, parents should also encourage their teens to join youth groups in your area. That way, they can participate in the various activities of the group. In fact, some activities of the youth group can teach the members on how to spend money wisely.

Youth groups usually organize special occasions and the group is often divided into several committees. One committee will be in charge of handling the finances for the occasion. This is already a way of training the youth on how to appropriately distribute the available funds so that everything will go smoothly.

Out of town activities are also conducted. This activity will also improve the budgeting skills of your kid. Of course, as a parent you will give your kid allowance for the trip. If your kid is responsible enough, he/she will spend the money only on the necessary expenses. Thrifty kids will often go home with money in their pockets, and not empty-handed.

It seems that everything you do involves spending money. You have to pay the electric bill, the water bill, telephone bill, buy some groceries, pay the rent, and many others. If an individual knows how to handle these things, everything will be settled down to the last monthly bill, and will even have money left for savings. You as parents will surely be happy to see your kids grow to be responsible individuals.

Budgeting is very important and when your kids grow up, they will need it badly. If they fail to budget their money, then they will always end up borrowing money. Things might even go very badly because the credit standing may be affected. So while your kids are still young, teach them how to effectively

budget their money. Your kids will surely thank you when they grow older.

Help your kid find a youth group and show him/her your full support. Encourage them to participate in the budgeting activities to enhance their skills. Give them enough freedom to take care of their expenses while they are still young. That way, the kids will be more independent and wise. They will learn the value of money and the importance of savings.

As soon as your kid reaches the teenage years, teach him/her to be a responsible individual who knows how to handle money. And of course, let your kid join a local youth group so that he/she will belong to a peer group that can help him/her become a better person. You will soon notice that your teen is growing up too fast.