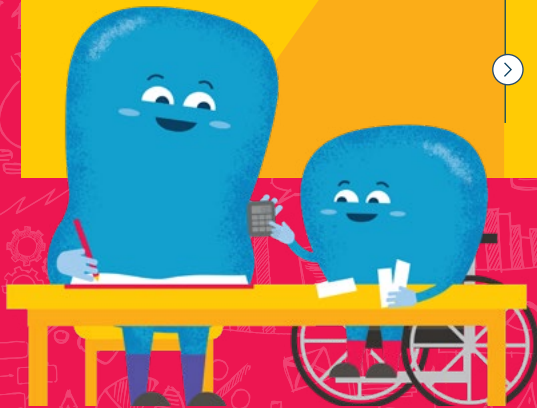


COVID-19 PARENTING

Family Budgeting in Times of Financial Stress

Millions are stressed about money because of COVID-19. It can make us feel exhausted, angry, and distracted. Children or teenagers asking for things can cause arguments. But we can do things that help cope with financial stress.

Involve children and teens in making a family budget



- ▶ A budget is how we decide what we will spend our money on, even in stressful times
- ▶ Making a budget together helps children understand that we all need to make hard decisions in difficult times
- ▶ It also helps families to have enough at the end of the month, and borrow less



Find out if there is help you can get

Your government may be giving money, or food parcels to families during COVID-19

Ask about whether places in your community are giving support

What do we spend now?

- ▶ Get a piece of paper (or old newspaper or a cardboard box) and a pen
- ▶ Draw pictures of all the things that you and your family spend money on each month
- ▶ Write next to each picture how much each thing costs
- ▶ Add up how much money you have each month to spend

Talk about needs and wants

- ▶ Needs: Which things are important or must have for your family to survive? (like food, soap to wash hands, needs for ill or disabled family members)
- ▶ Wants: Which things are nice to have but not essential?
- ▶ Discuss with your children what things you could try to spend less on as a family

Build your own budget

- ▶ Find a bag of stones or anything with lots of bits. This is your money for the month
- ▶ As a family, decide what you will spend on what, and put the stones on your picture
- ▶ If you can save even a tiny amount for the future, or for another emergency – it is great

Well done! Millions of families find that this helps.

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