

The Holiday Gift for Kids That Keeps Giving

By [KIMBERLY PALMER](#)

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What if you could give your children, or grandchildren, a gift that helped them learn the value of money? What if it was actually fun to use, and didn't come in the shape of a pig?

Money educator Susan Beacham, the founder of Money Savvy Generation, which develops products that teach kids about money, recently released a new version of her trademark four-chambered piggy bank with "save, spend, invest, donate" slots. Unlike the traditional swine-shaped receptacle, this one looks like a soccer ball. And that's why kids like it.

"Nine, 10, 11, and 12-year-olds still want to work with a bank, but a piggy bank feels a little young to them. They're not ready for a personal finance organizer, but they still need to be reminded of choices and how to organize goals," Beacham says. She got the idea after noticing that both girls and boys play soccer, making it a universally appealing symbol for kids. (She previously created a football-shaped bank, but she says its appeal was largely limited to boys.)

[Read: [10 Money Mistakes Parents Make.](#)]

Beacham's traditionally shaped piggy bank has already reached more than a million kids. Like the pig, the soccer ball has four translucent slots, which Beacham says is a key part of the design. "Child development experts say children as young as 4 understand the concept of saving. They can visually see coins accumulate, which is why our banks are see-through," she says. As they observe the money build up, they begin to grasp the concept of squirreling away funds.

In fact, research released in May from Cambridge University suggests that kids might be picking up financial concepts well before parents realize it. Researchers found that by age 7, most kids understand the value of money and how to count it, and that money is used to buy things, as well as the concept of earning. They also found that by age 7, kids get the ideas of planning ahead and delaying gratification. (Distinguishing between "luxuries" and "necessities" is still a bit beyond their grasp, however.)

[See: [The 10 Most Dangerous Products to Kids.](#)]

"You, the parent, are the most important teacher. If you don't get out in front of this message, your child will begin to assimilate their money education from marketing messages and their peers. Prior to age 7, not only are they capable of understanding, but they are absorbing a message and practicing it, so money behavior is beginning to set," Beacham says.

Starting early can make things easier on parents, Beacham says. Young children of preschool- and elementary-school age are eager to please their parents, she points out – but that changes during the teenage years. "You have a window of opportunity when everything you say is smart," she adds. Starting earlier also gives kids plenty of time to practice their financial literacy skills while they're still at home, and before they leave for college and the working world, where they can build up debt.

[Read: [8 Easy Ways to Teach Your Kids About Money.](#)]

Beacham has a couple of other suggestions about managing the holiday season and transferring the right lessons to children (and grandchildren). First, emphasize the "giving" part of the holidays, and that doesn't just mean encouraging children to donate cash. "Even the youngest child can help one day a week cleaning up, to make sure all the toys are off the floor. As they get older, they can sing at nursing homes or help transfer food at a food kitchen," Beacham says.

Similarly, writing thoughtful thank-you notes helps children stop to reflect and delay gratification for a moment. "A thank-you note gives a child a chance to understand and appreciate one more time what they were given, and not to feel entitled. If you don't stop and do that with your child, your child will quickly be not so easy to please," she adds. A younger child can draw pictures for the thank-you note instead of writing words.



It's the perfect antidote to a season known for its decadence.

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