Center for faith & giving

Give Your Kids the Gift of Faithful Money Habits

Kids these days. They're constantly bombarded with information from all directions on every topic imaginable – except money.

In fact, a basic understanding among teens of practical financial tools—like bank accounts, budgeting, and credit—remains a significant challenge. Recent research shows that **1 in 5 teens lacks foundational financial literacy skills**, meaning they struggle with basic tasks like budgeting or understanding everyday financial concepts.

At the same time, confidence is low: **about 74–75% of teens report not feeling confident in their financial knowledge**, and many lack clarity about key concepts like credit, interest, or long-term saving.

Even as more schools begin to offer financial education, gaps remain. Fewer than half of Americans say they learned personal finance skills in school, and many young people enter adulthood without a strong grasp of how money works in everyday life.

Tips to Talk about Money

The key with kids is to find some lessons that work and then repeat them until they sink in. Money skills are learned over time, and the best lessons are taught by what you do, rather than what you say.

- Here's a fun activity to try when you're watching shows or streaming together as a family. Pause or mute during ads (yes, they still sneak in!) or even influencer promotions, and take turns creating your own "voiceovers" to go along with what you see. It's fun to notice how what is said often doesn't match what is shown. It may spark conversations about wants vs. needs with your kids—and open the door to meaningful money lessons along the way.

- Remember cash? With tap-to-pay, digital wallets, and auto-checkout dominating our spending, kids simply are not "in touch" with money in the same way. Help your kids *see* what money is by showing them coins and bills—and also explain what's happening when you tap a card or phone. Help them understand what money *does* by occasionally using cash or walking them through a digital purchase step-by-step.

- Brainstorm a short-term goal your family can reach together—like saving spare change (or rounding up digital purchases) for a donation or a family fun night. Writing down your goal—or tracking it on a simple app or chart—can help everyone stay engaged and accountable.

- Demonstrate the idea of “interest earned” by adding a small amount to what your kids save—or matching their savings to double their effort. Better yet, open a savings account for your child (many banks now offer kid-friendly apps and dashboards), and talk regularly about how money grows over time.

- Try this when shopping (in-store or online) with older kids. When they want to buy something right away, invite them to “Stop, think, and choose.”
    - *Stop* to consider whether it’s a want or a need
    - *Think* about other ways that money could be used
    - *Choose* what matters most right now

- With automatic payments, subscriptions, and digital statements, it takes intention to help kids understand how money flows in and out of your household. Make time to sit down together—whether at a computer or with an app—and walk through how money is earned, spent, saved, and shared.

- When using an ATM—or even transferring money digitally—talk with your kids about where that money is coming from. Tailor the conversation to their age, but help them understand that it’s not “free money”—it’s connected to your work, your account, and your choices.

- Volunteer as a family and share your values in a hands-on way. Whether in person or through organized community efforts, serving others together offers a kind of return no bank can match—and helps kids connect generosity with real people and real impact.