



Money Smart Kids!

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Cha-Ching Family Activity #6 Cha Cha Choices

Overview: *Should I buy this or that? Should I find a way to earn money or spend time with my friends? Should I save my birthday money or spend it right away? How do I know what to do?* Children are bombarded by choices every day. When they learn the information and skills they need to be good decision-makers, it helps them immensely, especially when it comes to money. In school, your child has been learning about making choices about money, specifically earning, spending, saving, and donating money. In this activity, you will play a board game your child created in school and discover the lessons he/she has learned in class! Playing the board game can also give your family an opportunity to talk about the real-world choices you each make about money.

Activity Duration: Varies

Outcomes

Students will:

- Apply learning from the Cha-Ching lessons and videos to play a board game
- Discuss real-world experiences with earning, spending, saving, and donating

Materials

- Computer or tablet with internet access
- *Video: Cha Cha Choices*
- *Checklist: Financial Decision* (1 copy)
- *Checklist: Financial Future Cards* (1 copy)
- Notecards (1 for each person in the family)

Procedure

1. Engage your child in a discussion about the Cha-Ching lessons and videos. Encourage them to share the important lessons they have learned and questions they still have about money. You are encouraged to share your answers, too! Your child will learn a lot from your real-world experiences with money. Use questions such as the ones below as needed to help guide the discussion:
 - When you get money, how do you decide what to do with it?
 - What are some choices you have when you get money?
 - What goals do you have for your money? Earning goals? Spending goals? Saving goals? Donating goals?
 - How can you use these goals to help you decide what to do with money, once you get it?



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- Is it important to make thoughtful decisions about your money? Why or why not?
 - Tell me about a time when you had to make a choice about your money? What happened? Did you feel happy with your choice? Why or why not?
2. WATCH the [Cha Cha Choices video](#) with your child.
 3. DISCUSS the choices Prudence faces in the video. Ask questions such as:
 - When Prudence was choosing between ice cream and saving money, playing tennis or working, and studying or participating in the fun run, were the choices good or bad? Why?
 - *It depends. There was nothing inherently wrong with any of the choices. When we decide how to use our money, we want to focus on whether it aligns with our short- or long-term goals, rather than whether a choice is bad or good.*
 - In each of the scenarios, what was she really making choices about?
 - *Prudence was choosing between immediate gratification, having ice cream now, or saving for the future/aligning her spending with her money goals e.g., buying a camera or going to college.*
 4. TOGETHER, play your child's board game with them. Allow them to explain the directions to you and lead you through the game. As you play and questions are asked, have discussions about the scenarios to ensure your child can communicate the lessons they have learned about earning, spending, saving, and donating money.
 5. DISCUSS with your child times in your life where you had to make financial choices, such as the ones made in the game.
 - Relate personal stories in which you had to make a difficult choice about how you would use your money. Discuss your decision-making process, your final choice, and the outcome of that choice.
 - Describe money choices you made in the past and allow your child to decide whether it was the appropriate choice based on your money goals at the time.
 - Discuss the challenges of balancing earning, spending, saving, and donating in the real world.

Optional Extension

Support your child's development as a financial whiz! View additional Cha-Ching videos about earning, spending, saving, and donating money. Discuss the concepts and help your child create an earning plan, budget, and savings goals. Open a bank account for your child or help them monitor their earnings using Spend, Save, and Donate jars.

Additional Resources

- [Teaching Financial Literacy to Kids: Spending Choices](#)
- [Finances for Kids, Sesame Street](#)
- [Five Tips to Help Children Develop Decision-Making Skills](#)