

5-8

Money activities

Keeping money safe

Losing money – at any age – is a horrible experience, so here are a few ways to help keep your child's money safe.



Online shopping

Your child won't have the means to shop online at this age, but there is no harm in gently introducing them to a few security measures, as they may see you shopping at a computer and ask you questions. You could make it into a light-hearted guessing game. For instance, ask them where it would be safest for you to shop online: a) at home, or b) in a library? This will naturally lead onto a discussion about how shopping at home means strangers can't see your personal details. Another question could be whether they think you should buy something from an unknown shop or a well-known one. See the **8-12, Keeping money safe** activity sheet for more tips.

Hide and seek

For younger children, you can teach them the basics of losing money and keeping it safe with a game – it will help them to remember your advice better. Put coins in various places around one of the rooms in your house – such as in a purse, a moneybox, or on a shelf, table, windowsill, etc. – and ask them to find them all. Then, ask them where they found each coin and which place they think is the safest, and why.



Out of reach

The earlier your child starts using a bank account, the earlier they will realise that carrying a lot of cash around has risks – both the danger of losing it, and the temptation to spend it! Many banks offer accounts that children can manage for themselves from the age of seven (see the **8-12, My child's first... Savings account** tip sheet for more information).



MoneySense
Making sense of money

Lend an ear

Ask your child if they have ever lent or borrowed something, e.g. a book or toy. Then, discuss whether there are any 'rules' to borrowing, e.g. whether it's important to look after the item, and what happens if it gets lost or broken, or isn't returned.

Next, ask them if it is okay to borrow or lend money. Stress the importance of paying it back, and whether there are better ways to get money, such as saving.



Better safe than sorry

It's not pleasant to have to teach a child that there are dishonest people out there, so it should be handled with care. If your child wants to carry their money when you go out, buy them a purse or wallet. Check that their money is stowed away safely before you leave, then double check that they have put it away again after paying for something.



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