

The Counselor's Clipboard

Allowance

To give, or not to give, that is the question!

A common question among parents is the issue of “allowances.” Parents often wonder…”Should my child receive an allowance? At what age? How much? Should allowances be tied to chores around the house? This issue can be complicated, and is often tied to parents’ own feelings about money management. Consider the following tips provided by the author **Eileen Gallo**:

- An allowance is a child’s opportunity to begin developing money management skills, and opens the door to discussions about buying choices.
- Decide in advance what you expect the allowance to cover. Let that be your guide to deciding the amount. The key is finding an amount that is not so small that it holds no buying power, but not so large that it does not allow for tough decisions.
- Begin with an allowance at weekly intervals. Older children should be allowed money for longer periods of time, eventually working up to a monthly allowance that they budget.
- Children should be expected to participate in family chores, just as they share in family resources. Do not make allowance a battlefield. Provide children with a list of extra chores they could complete if they wanted to earn extra money.
- Avoid withdrawing allowance as punishment for behavior. This allows your child to “buy their way out” of certain responsibilities.
- Leave room for renegotiation/discussion of allowance amounts as the child gets older, or circumstances change.

**If you are interested in more information on allowances or raising financially responsible children, try the book Silver Spoon Kids: How Successful Parents Raise Responsible Children by Eileen Gallo.

Has your family experienced a separation or divorce? Your child may benefit from extra support at school. *Changing Family* groups are forming now. If you are interested in having your child participate, feel free to contact me at 410-887-3455.

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