

## Allowance

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I often get asked by parents about my thoughts on giving kids an allowance, and how to do it effectively. Here are 3 tips on how to set up an effective allowance system, that I use with my own family:

### 1. HOW TO EARN IT?

Every family is different, and you have to decide what works best for you. Sometimes parents will provide a weekly allowance received each Sunday for a set of predetermined chores that were completed for that week. Other families believe that chores are part of being a member of the family and therefore any jobs that are above and beyond warrants an allowance. Finding a healthy balance between these approaches works well in our house. Whatever you decide, make sure to be consistent.

### 2. SHOW ME THE MONEY!

The amount of allowance you decide to give should be based on the age of your child and the degree of responsibilities. Our 7 year old receives \$5/week if he completes his chores. A general rule is to pay an amount equal to their age. For older kids, you can consider giving more if they are responsible for footing the bill for things like haircuts, lunch or sports activities.

### 3. MAKE SURE YOU CHOOSE CHORES THAT ARE AGE-APPROPRIATE

Toddlers (18 month-3 years) can help clean up toys and put their shoes away while pre-school kids (3-5 years) can set the table, clear dishes, put away laundry, water flowers and clean their room. School age kids (6-10 years) can sweep the floor, empty the dishwasher, take out the garbage, shovel and clean up the yard.