Parents of Elementary

## **Pros and Cons of Allowances**

One way children can get money is by receiving an allowance. Some families give allowances. Others don't. Here are some pros and cons of giving an allowance. Add other pros and cons if you wish. Whether or not you give an allowance is a personal family matter. Choose what works best for you and your child.

Pros			Cons
<b>6</b> 1.11.1		411	

- Children can know they'll receive a set amount of money each week.
- Children can practice making decisions about using their money.
- You can be clear that this is the only money you'll give your child. It will cut down on your child always asking for money.
- Other:

- If you're on a tight budget, a weekly allowance can feel like an unnecessary expense.
- You may want to control more of how your child uses money. With an allowance, your child gets to make more money decisions.
- Your child may be less open to your advice on how to use money.
- Other:

How much allowance should you give? Visit Three Jar's Allowance Calculator to find out. Go to three jars.com/allowance\_calculator.html.

> Want to learn more about how to do allowance well? The Three Jar's Web site focuses on various aspects of giving your child an allowance. Visit threejars.com.

