The Benefits of Giving Kids Pocket Money





Giving children pocket money has its critics, but it can actually be a great idea. Here's why:

First, it teaches kids about money. When they have their own money to manage, they learn important skills like budgeting and saving.

Second, it gives them a sense of independence.Managing their own money helps them feel responsible and capable.

Third, it opens up opportunities for parents to talk to their kids about money. These conversations lay the foundation for good financial habits in the future.

And finally, when pocket money is tied to chores or responsibilities, it teaches kids the value of hard work and earning money.

Overall, giving kids pocket money can help them become smart, independent, and responsible with their finances.



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Vocabulary Exercise: Pocket Money Benefits

Read the following sentences from the text and choose the correct definition for the underlined word:

1. Giving children **pocket money** has its critics, but it can actually be a great idea.
   a) small bag
   b) a sum of money given regularly to someone, usually a child, by their parent or guardian

2. First, it teaches kids about **budgeting**.
   a) spending money
   b) the process of planning and managing how much money you spend

3 Second, it gives them a sense of **independence**.
   a) reliance on someone else
   b) the ability to think and act freely without being influenced or controlled by others

4 Managing their own money helps them feel **responsible** and capable.
   a) careless
   b) being accountable for one's actions and obligations

5. These conversations lay the **foundation** for good financial habits in the future.
   a) roof
   b) the underlying basis or groundwork upon which something is built or developed

6. When pocket money is tied to **chores** or responsibilities, it teaches kids the value of hard work.
   a) toys
   b) tasks or duties that need to be done regularly, often as part of a job

7. Overall, giving kids pocket money can help them become **smart**, independent, and responsible with their finances.
   a) intelligent
   b) neat or well-dressed

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Question 1: What is one benefit of giving children pocket money?

a) It spoils them
b) It teaches them financial management skills
c) It makes them dependent on their parents
d) It encourages them to be wasteful

Question 2: What does the term "budgeting" refer to?

a) Spending money recklessly
b) Planning and managing how much money you spend
c) Saving money without a plan
d) Ignoring financial responsibilities

Question 3: What does the word "independence" mean in the context of the text?

a) Reliance on others
b) Needing constant supervision
c) Ability to think and act freely
d) Following orders without question

Question 4: How does managing their own money make children feel?

a) Careless
b) Reckless
c) Responsible
d) Irresponsible

Question 5: What is the purpose of tying pocket money to chores or responsibilities?

a) To teach children the value of laziness
b) To instill a strong work ethic
c) To discourage them from working
d) To make them dependent on their parents

Question 6: What does the term "foundation" mean in the text?

a) The top part of a building
b) The underlying basis or groundwork
c) The exterior of a structure
d) The roof

Question 7: Overall, what do children gain from receiving pocket money?

a) Foolishness
b) Independence, knowledge, and responsibility
c) Ignorance
d) Dependence on their parents

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