**MONEY AND WORK**

*Teenagers need to learn how to earn and manage money as they become more independent. They typically want to buy things or go to events and activities that cost money and parents may feel that they are constantly being asked to pay. It is important that teenagers know how much allowance or pocket money they will be given, what parents expect in return, and how extra money can be obtained when additional expenses are planned. Arguments over money can cause considerable resentment in families. This tip sheet gives some suggestions to help you deal with the challenges that you and your teenager may face in this area.*

**WHY TEENAGERS NEED TO LEARN HOW TO MANAGE MONEY**

As teenagers move through adolescence, parents typically find they need to provide more money to meet their teenagers needs. Increased social activity, clothing and accessories, and educational and recreational needs can become major family budget items. This can become a source of family conflict if it is not managed well.

Parents need to provide teenagers with opportunities to earn, manage and spend money. During the teenage years there are considerable pressures on teenagers to attend events and buy clothes, magazines and food. The ability to save and plan ahead are important life skills needed by all young people if they are to avoid problems with money. If parents simply five in to teenagers demands for more money, they will not learn for themselves how to budget.

* **Explain what parents are able to provide for**

Hold a discussion with your teenager so that it is clear what you as parents are prepared to provide for. This typically includes meals at home and school, washing and cleaning, school costs, school and some casual clothing, transport to approved activities and occasional treats and special events.

* **Negotiate a weekly allowance**

Negotiate an allowance that the teenager can use to spend on other items and events. The amount of this allowance will depend on the family budget, and other commitments.

* **Discuss arrangements for payment of the allowance**

Once an amount has been agreed, discuss and reach an agreement on how and when the allowance will be paid.

* **Encourage your teenager to save some money**

Many teenagers have difficulty planning ahead and often find themselves short of money when some event or opportunity arises. Discuss with your teenager how to put aside a portion of their weekly allowance for such occasions, or negotiate an extra activity that will allow them to save an additional amount. Some parents encourage teenagers to open a bank account, while others make less formal arrangements such as keeping it in a safe place at home.

**TAKING ON A PART TIME JOB**

Teenagers sometimes find they need more money than their parents can provide for the things they want to do. A part time job can be one way of solving this problem. Before agreeing to a teenagers request to work consider the following. Is the type of work acceptable? Is the amount of time required appropriate given time required for school work of other commitments? Is the amount of money the teenager can earn appropriate? Are the teenagers plans about what they wish to spend their money on acceptable? If the answers to these questions are *yes*, then the job may be a good option.

Having a part time job can be a positive experience. It introduces teenagers to the workforce, helps them to develop social skills, and can reduce the strain on a family budget. The challenge is to balance these benefits against other commitments the teenager has and ensure they are not affected by the possible work commitments.

* **Agree on what type of job is acceptable**

Work available to teenagers usually features either delivery work (newspapers, pamphlets), shop work (checkout, stacking shelves) and food outlets (ordering meals, serving). This sort of work on weekends is usually excellent. However, some job opportunities occur in the evenings. This may interfere with homework or cause fatigue during the following school day. Ensure that your teenager is not making a commitment that has the potential to cause this sort of problem.

* **Help your teenager find a part time job**

Many teenagers find casual and part time jobs in an informal way. This requires talking to other teenagers, visiting shops or businesses that are known to employ teenagers, and checking community noticeboards and newspapers. Many casual or part time jobs come about when someone already in the position leaves. It is therefore important for your teenager to make personal contact with the person doing the hiring. Make sure they have your teenagers name and phone number written down. Encourage your teenager to contact them from time to time to keep reminding them of their interest. Someone who is keen to work will usually be preferred over someone who is only vaguely interested. As other teenagers will often be competing for a limited number of jobs, it is important that your teenager keeps their name in front of potential employers.

* **Ask your teenager for a contribution if appropriate**

As teenagers grow older and more independent they may take on more work in order to fund their increasing recreational and social needs.

**POINTS TO REMEMBER**

Money can be a source of considerable conflict with teenagers.

To avoid conflict between siblings make sure that the same appropriate is used with all your teenagers, although the allowance provided may differ according to age or the chores undertaken.

**KEY STEPS**

* Negotiate a clear arrangement
* Explain what parents are able to provide for
* Negotiate a weekly allowance
* Discuss arrangements for payment of the allowance
* Encourage your teenager to save some money
* Agree on what type of job is acceptable
* Help your teenager to find a part time job
* Ask your teenager for a contribution if appropriate