

Setting Up The _____ Family Bank!

As a reminder to a prior family discussion, these are our core family values regarding where we do and do NOT like to allocate our time and money	1. 2. 3. 4.
We want you kids to have more opportunity to handle money because:	• •
We plan to give you this much allowance each week:	\$
This amount immediately will go into your savings account from allowance and any other earnings, with the exception of:	\$ % Exceptions:
Your allowance is intended to cover your discretionary spending including:	• •
Though we'll continue to pay directly for things like:	• •
Though we will generally let you buy whatever you wish, there are certain family rules around spending including:	• • •
When you wish to buy something, here's how it will happen:	•
This is our expectation regarding gifting and spending your money on others:	•
If you run out of money , that is a YOU problem, not an US problem. You cannot go into debt. You are welcome to earn more money. Here are just a few ideas:	• • • •
In exchange for this money freedom and allowance, we expect you to contribute around the house in these ways:	• • •
Our system for tracking savings is:	System: How the kids can view transactions & balances:
Our system for tracking spending money is:	System: How the kids can view transactions & balances:
Let's name our family bank – what shall we call it?	
Go collect all your cash and let's add it up. It will be your first deposit into our bank	Kid 1: \$ Kid 3: \$ Kid 2: \$ Kid 4: \$