

#MoneyParenting  
Do it right together

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A member of Prudential plc (UK) 

#MoneyParenting

# Conversation Starters Kit

AGES  
5-12

"Small chats,  
**BIG** changes!"



## **#MoneyParenting** Do it right together

### **MONEY PARENTING CONVERSATION STARTERS KIT**

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# Hello!

from the **MoneyParenting** Team

**eastspring**  
investments

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Empowering  
you to better your  
child's future.

While **95% of Asian parents** believe that teaching their children about money is very important, over half of them do not feel confident about money parenting.\*

As parents, we want our children to understand the value of money so they can make informed financial decisions and secure a better future. That is why we created **#MoneyParenting** – to empower parents with the confidence and know-how to coach their child towards a financially successful life.

Eastspring Investments is proud to present these **#MoneyParenting Conversation Starters** kit powered by Money Talks.

## WHAT'S IN THIS KIT?

Suitable for children ages 5-12, these resources will help teach your child basic money concepts like saving and budgeting through fun conversations, activity sheets, and supplementary materials.

**When it comes to money parenting, let us do it right together.**



Visit [money-parenting.com](https://money-parenting.com) for more resources and tips for parents.

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Conversation Starters  
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\*According to a [survey](#) by Eastspring Investments of over 10,000 parents across 9 Asian markets.

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# “Small Chats, **BIG** Changes!”



## Learning outcomes of this kit

### FOR CHILDREN AGES 5-12

The concepts of Earning, Saving, Spending, Donating lay the foundations for living a money-savvy life. The sooner your child grasps these concepts, the sooner they can confidently develop healthy financial habits and behaviours.

By setting aside a little time each week to have these small weekly chats with our **#MoneyParenting Conversation Starters**, you can kickstart your child’s journey to a more financially sound future.



# Earn

These conversations will teach your child the value of money, and that money has to be earned through hard work. Your child will also understand how to prioritise between needs and wants, which is integral to making sound financial decisions as an adult.



# Save

The conversations you've shared together would have shaped your child's understanding of the value of money. Whether they're preparing for rainy seasons, or saving up for the things they want, these lessons will pay off as they grow into adulthood and make bigger, more important financial decisions.



# Spend

By communicating healthy spending attitudes and practices, you would have encouraged your child to think more critically about how they can manage the money they have. Through these conversations, they would be better equipped to delay gratification and thrive as clever consumers in our globalised world.

# Donate

Financial education contributes to your child's growth in other areas of life. Beyond imparting practical skills, conversations you've had with your child about sharing would have helped introduce or strengthen lifelong values such as generosity and empathy for others.

#MoneyParenting

# Conversation kickstarter cards

Cut along the dotted lines and use these as section covers for your deck!

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# Conversation kickstarters

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Conversation  
kickstarters

# Earn

#MoneyParenting  
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Conversation  
kickstarters

# Save

#MoneyParenting  
Do it right together



Conversation  
kickstarters

# Spend

#MoneyParenting  
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Conversation  
kickstarters

# Donate

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# #MoneyParenting Conversation kickstarter cards

# Earn

These are double sided! Cut along the dotted lines and fold at the line in the centre.

## Earn



“What do you like to do in your free time?”

## Parent Response:

“Do you love music?  
You could teach music when you grow up!  
Do you like computers?  
You could become a coder!”

### Tip!

Help your child list down what they like to do, and explain what their dream job might entail.

## Earn



“What can you do to earn money?”

## Parent Response:

“You can help out with chores around the house to earn a little extra pocket money!”

### Tip!

Explain to your child that when they are old enough, they can take on a part time job to earn some extra money.

## Earn



“What is something you want, but do not have enough money to buy it?”

## Parent Response:

“How much of your pocket money will you set aside every week so that you can buy the thing you want?”

### Tip!

1. Get your child to list down items which they want.
2. Set a savings goal and work towards it together!
3. Encourage your child by rewarding them when they have reached their goals.

## Earn



“Is it easy to earn money?”

## Parent Response:

“You often have to work hard to earn money but you can make it more pleasant by having a job that you enjoy.”

### Tip!

Encourage your children to help you with household chores for extra pocket money.

# #MoneyParenting Conversation kickstarter cards

# Earn

These are double sided! Cut along the dotted lines and fold at the line in the centre.

## Earn



“Why do you think Mom and Dad have to work?”

## Parent Response:

“Most things cost money and we work to earn money to pay for the things we need and to enjoy the things we may want.”

### Tip!

Get your child to explain why they need pocket money and what they spend it on.

## Earn



“How much do you think the items in your bedroom cost?”

## Parent Response:

“Help your child list down how much they think the items (e.g. table, bed, chair) in their bedroom cost.”

### Tip!

Ask your child:

1. Are the items expensive?
2. If they are expensive, how can we pay for such items? By earning money to buy them!

## Earn



“How much money do you want to make when you grow up?”

## Parent Response:

“Wow! How do you think you can earn that money?”

### Tip!

Look at some of the different career options/occupations your child can explore in future, based on their interests!

## Earn



“Look around your bedroom, which items are ‘wants’ and which are ‘needs’?”

## Parent Response:

“Help you child list what their ‘wants’ (e.g. toys, electronic devices) and ‘needs’ (e.g. food, clothes) are.”

### Tip!

You may set a budget for your child and make them work within the budget to ‘buy’ the items they want.

# #MoneyParenting Conversation kickstarter cards

# Save

These are double sided! Cut along the dotted lines and fold at the line in the centre.

## Save



“How do I start saving?”

## Parent Response:

“You can start by putting some of your pocket money in a bank or a money box. The less you spend, the more you save.”

### Tip!

Help your child write down their saving goals. You can reward your child for every goal achieved.

## Save



“Mom gives you \$20 to buy food and told you to keep the change. What would you do with the change?”

1. Spend it on snacks
2. Save the extra money”

## Parent Response:

“The more you save today, the more you have to buy what you need in the future.”

### Tip!

Have a family savings box, and encourage your child to donate spare change they might have into the box.

## Save



“Why do you think savings are important?”

## Parent Response:

“In an emergency, we can use our savings to pay for important items like medical bills. We can also sometimes use our savings to buy the things that we want.”

### Tip!

Guide your child to set aside a comfortable amount they should save every month.

## Save



“You want to buy the latest toy that your classmate has, but do not have enough money. What should you do?”

## Parent Response:

“You can buy the things you want if you save and set aside money for it.”

### Tip!

Encourage your child to start a savings plan – mark out the final savings goal, and highlight steps on how they can get there. You can also talk to your child about needs versus wants.

# #MoneyParenting Conversation kickstarter cards

# Save

These are double sided! Cut along the dotted lines and fold at the line in the centre.

## Save



“How can you set a goal and save money to meet it?”

## Parent Response:

“Save first, spend later.  
How much of your pocket money are you willing to save to help meet your goal?”

### Tip!

Help your child map out their journey from \$0 to the amount of money they want to save so they can track their progress.

## Save



“Do you think you would have enough savings in an emergency?”

## Parent Response:

“During an emergency, money may be needed to pay for items urgently.”

### Tip!

Help your child list down some emergency situations where a large sum of money is required urgently - sudden illness, accident etc.

## Save



“You received a \$50 birthday gift from your grandparents. Do you:  
**a)** Spend the \$50 without thinking about what you really need  
**b)** Buy some items that you need and save the rest.”

## Parent Response:

“It is a good habit to save even when you are given extra money to spend!”

### Tip!

Help your child to list down some of the items that they would like to buy and discuss whether they really need those items.

## Save



“Can you give some examples of things you need and things you want?”

## Parent Response:

“Some examples of needs include food and bed while examples of wants include desserts and toys.”

### Tip!

During grocery shopping, ask your child to group the items in the shopping cart into needs and wants. Get them to explain the difference.

# #MoneyParenting Conversation kickstarter cards

# Spend

These are double sided! Cut along the dotted lines and fold at the line in the centre.

## Spend



“You spent all of your pocket money at the arcade and don’t have enough money for school lunches for the rest of the week. What should you do?”

## Parent Response:

“Learn to decide how much money you can spend each day from your weekly pocket money.”

### Tip!

Discuss with your child:

1. How much should they spend on meals?
2. How much of their pocket money should they save?

## Spend



“You have overspent and do not have enough pocket money for the rest of the week. Should Mom/Dad give you more money?”

## Parent Response:

“You cannot get more pocket money whenever you want so you should be careful when you spend.”

### Tip!

Help you child group their spending into categories like food, transport, books/stationary and savings.

## Spend



“How can you make sure you do not spend more than what you have?”

## Parent Response:

“You can create a budget and follow it. It will also help if you keep a record of your expenses.”

### Tip!

Help you child make use of bills and receipts to keep track of their spending.

## Spend



“You just received your pocket money and saw your favourite toy at the toy store. If you buy the toy, you would not have enough money for the rest of the week. Should you buy the toy?”

## Parent Response:

“Having a budget can stop you from spending more than what you have and give you the chance to buy something you want.”

### Tip!

Discuss needs and wants with your child. Together, set up a budget for spending and saving.

# #MoneyParenting Conversation kickstarter cards

# Spend

These are double sided! Cut along the dotted lines and fold at the line in the centre.

## Spend



“Do you know how much our family spends on groceries each month?”

## Parent Response:

“Go grocery shopping with your child. Compare prices and educate them on how to get value for money.”

### Tip!

Give your child some money and allow them to make their own purchases to apply what they've learnt.

## Spend



“Were you happy with how much you saved last week?”

## Parent Response:

“Get your child to reflect on their spending. If they cannot remember, start a savings plan with your child where they can note down how much they have saved/spent everyday.”

### Tip!

Help you child set some savings goal and reward them if they achieved those goals!

## Spend



“Why can't you buy what you want, whenever you want?”

## Parent Response:

“It is important to have self-control when it comes to spending money. You need to be careful when you buy something to make sure you will not regret it in the future.”

### Tip!

Make a budget with your child which include ideas for earning, saving, spending and sharing.

## Spend



“How much money did you spend last week?”

## Parent Response:

“Get your child to reflect on their spending. If they are unable to recall their spending, get them started on a budgeting plan where they record down their expenses!”

### Tip!

After setting a budget with your child, reward them if they kept within the budget and saved according to what they have planned!

**#MoneyParenting**  
**Conversation kickstarter cards**

# Donate

These are double sided! Cut along the dotted lines and fold at the line in the centre.

## Donate



“How do you think other people feel when you share your things with them?”

## Parent Response:

“They would definitely feel happy when you share your things with them – sharing is caring!”

### Tip!

Suggest some of the things your child can share – toys, books and more!

## Donate



“Do you need a lot of money to do good?”

## Parent Response:

“You can do good even with a little money. You can donate your unused books, toys and clothes. If you like to paint or draw, you can sell your art and donate the money to charity.”

### Tip!

Pick a charity and volunteer as a family.

## Donate



“You have many toys, and you rarely play with most of them these days. What can you do with them?”

## Parent Response:

“You can donate the toys to children who would like to play with them.”

### Tip!

Look through some of the charities which accept donated items and select one together with your child.

## Donate



“Why should you share and how can you get started?”

## Parent Response:

“Giving not only helps others but makes you a better person. As a child, you can also make a positive impact on the world.”

### Tip!

Create a family donation box that everyone can contribute and nominate a family charity each year. Involve your child in choosing which charity to support.

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**Conversation kickstarter cards**

# Donate

These are double sided! Cut along the dotted lines and fold at the line in the centre.

## Donate



“Do you get something in return if you share?”

## Parent Response:

“We should not expect anything in return if we donate or share. That is okay because we are doing our part to make the world a better place!”

### Tip!

Provide examples on how donating a book your child has finished reading would positively impact others.

## Donate



“Tell me about a time where someone was very generous with you!”

## Parent Response:

“How did you feel after that incident? Why do you think it is important to share and be generous with others?”

### Tip!

Share your own experiences to your child, about a time where someone was generous with you too!

## Donate



“You do not have enough money to buy all that you want. Should you still share with those in need?”

## Parent Response:

“Help your child understand the difference between needs and wants, and how sharing helps others and makes them a better person.”

### Tip!

Help you child set aside some of their pocket money every month so that they can give to those in need.

## Donate



“What would you do if you were given \$100?”

## Parent Response:

“Would you give part of the \$100 away? Is there someone you think who might need the money more than you?”

### Tip!

Examine how your child decides what to do with the \$100 and have a conversation around needs, wants and sharing.

# Savings Planner



A large vertical writing area on the right side of the page, consisting of a blue line on the left and horizontal dotted lines for writing. There are two target icons on the right side of the writing area.

**COLOUR IN THE JAR AS YOU SAVE!**

Starting from the bottom row, record down what you save and add it to your previous total until you reach your goal.

# I am saving for

.....

Goal

\$ .....

Needed by

.....

DATE	DEPOSIT	+	PREVIOUS TOTAL	=	TOTAL
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	
		+		=	

This belongs to:

.....

Week of:

.....

# Weekly Spending Log



DATE	DESCRIPTION	PURPOSE	AMOUNT
1/7/2021	Fishball noodles	Lunch	\$ 2.50
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
TOTAL:			\$

# Compare Prices

Comparing prices can help us to find out which products offer better value.

Bring this along on your shopping trips!

## LET'S DISCUSS

- What are the differences between the products of different price tiers?
- Are these differences important?
- Are you willing to spend more for them?

This belongs to:

.....

ITEM	PRICE	ITEM	PRICE	PRICE DIFFERENCE
Brand A Chocolate bar	\$ 2.50	Brand B Chocolate bar	\$ 4.50	\$ 2.00
	\$		\$	\$
	\$		\$	\$
	\$		\$	\$
	\$		\$	\$
	\$		\$	\$
	\$		\$	\$
	\$		\$	\$

**NEEDS**  
Things that we must have in order to live

1 kg bag of rice

.....

.....

.....

.....

.....

.....

.....

Which items at the store are needs and which are wants? List them down!

# Know your NEEDS & WANTS...

**WANTS**  
Things you would like to have but can't live without

Pack of gummy bears

.....

.....

.....

.....

.....

### FOR PARENTS

Share about how you decide on your own purchases at the store. Encourage your child to prioritise spending on need over wants.

**SHARING  
PLEDGE  
CARD**

**“This year,  
I want to donate  
what I have  
with others!”**



My name is: .....

**What do you plan to donate with others this year, and with whom?**

.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....

**Here are some ideas:**

“I want to donate some of my allowance to charity.”

“I want to share my time by volunteering at a pet shelter.”

“I want to give my toys to someone else.”

**What do you need to do in order to achieve your goal?**

.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....

**Here are some ideas:**

“I need to set aside some of my allowance every week”

“I need to set aside time to volunteer”

“I need to go through my toys and think of what I can let go”

# Save Spend Donate Money Jars

Here's how you can  
make your own  
money jars at home!

With three jars for saving, spending and sharing, this activity teaches your child about setting savings goals, budgeting, and helping others.



## SAVE

Holds money for bigger purchases like video games or a new phone.



## SPEND

Holds money that can be spent on smaller purchases like snacks or small toys.



## DONATE

Holds money that can be used to give to others, like donating to an animal shelter or a children's charity.

### Instructions:

#### Step 1:

Make a hole in the lid of each container



#### Step 2:

Label each container with "SAVE", "SPEND" and "SHARE"



#### Step 3:

Get creative! Personalise the containers to your hearts content!



#### Step 4:

All done! Enjoy and commit to using your new money jars!



### What you'll need:

3 clear jars or containers

Scissors or penknife

Construction paper

Double-sided tape

Markers and pens

Decorative materials  
(stickers, glitter glue)

### RECYCLE ME!

The digital version of the kit is available at [money-parenting.com](http://money-parenting.com)

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