COVID-19 PARENTING

Family Budgeting in Times of Financial Stress

Millions are stressed about money because of COVID-19. It can make us feel exhausted, angry, and distracted. Children or teenagers asking for things can cause arguments. But we can do things that help cope with financial stress.

**Involve children and teens in making a family budget**

- A budget is how we decide what we will spend our money on, even in stressful times.
- Making a budget together helps children understand that we all need to make hard decisions in difficult times.
- It also helps families to have enough at the end of the month, and borrow less.

**What do we spend now?**

- Get a piece of paper (or old newspaper or a cardboard box) and a pen.
- Draw pictures of all the things that you and your family spend money on each month.
- Write next to each picture how much each thing costs.
- Add up how much money you have each month to spend.

**Talk about needs and wants**

- Needs: Which things are important or must have for your family to survive? (like food, soap to wash hands, needs for ill or disabled family members).
- Wants: Which things are nice to have but not essential?
- Discuss with your children what things you could try to spend less on as a family.

**Build your own budget**

- Find a bag of stones or anything with lots of bits. This is your money for the month.
- As a family, decide what you will spend on what, and put the stones on your picture.
- If you can save even a tiny amount for the future, or for another emergency – it is great.

**Find out if there is help you can get**

Your government may be giving money, or food parcels to families during COVID-19.
Ask about whether places in your community are giving support.

Well done! Millions of families find that this helps.

For more information click below links: