



University of California
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SUMMER JOBS AND SPENDING MONEY

Summer is almost here and the annual race is on for teens to get summer jobs. If your teen does not have plans for how to spend his/her money, plenty of others are willing to spend it for them. Advertisers...Friends...Fast Food Restaurants...Clothing Stores...Transportation.

Before your teenager heads out the door in search of a big paycheck and ways to spend their money, talk to them about good money habits that will last a life time. A little planning before the job begins can go a long way in terms of heading off trouble. You may find that your teen's spending plan for summer pay are geared toward different goals than yours.

Most teenagers do not understand the importance of money. They also do not understand the amount of money that is required to live a normal life. This occurs for a very simple reason--parents provide teenagers with most of their needs.

Summer time paychecks give many teens their first experience with money management. The moment they possess a dollar, they have to power to save it or spend it. Talk to your teen about money they will be earning. Help them to understand what influences their money management practices, what their beliefs and attitudes are regarding money and using goals to guide their spending.

Setting goals provides direction for your teen's plans and action. None of us can have everything we want, but careful planning can help us get the things we want most. This is the first big step to helping them get what they want in life. One possibility is to decide up front that a percentage of the

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money earned is for savings, a percentage for an item to use once they are on their own, and a percentage for spending money. And remember not to critique your teens spending choice if your teen is sticking to your money management plans. Periodically during the summer, ask to see how their money management plan is working.

After the summer job is over, discuss with your teenager about his/her experience. Has the money earned gone to a good cause? Does he/she have a better idea of the value of a dollar? Do they have a better understanding about the importance of saving? What are some skills gained that they will put to good use in the future.

Remember that summer jobs also build character and help teenagers prepare for a career. Teenagers learn responsibility, accountability, discipline, communication skills and interpersonal skills.

Source: Money Talks...Should I Be Listening

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