

# On My Bookshelf: “Raising Financially Fit Kids” by Joline Godfrey

 [westwoodgroup.com/insight/on-my-bookshelf-raising-financially-fit-kids-by-joline-godfrey/](https://westwoodgroup.com/insight/on-my-bookshelf-raising-financially-fit-kids-by-joline-godfrey/)

“How do I teach my children how to manage money?” is a question that I am asked often by parents.

Joline Godfrey attempts to answer this question with her book *Raising Financially Fit Kids*. This book is a quick read and an approachable guide to help parents teach their children the skills necessary to be financially savvy and independent.

Godfrey approaches the teaching of financial skills as a lifelong practice that combines mentorship, formal education and personal experience. Godfrey challenges the commonly held idea that children are too young to learn about money. She provides detailed “life/money maps” on how to provide financial skills to children from preschoolers (age 5) to young adults (age 19+). Godfrey focuses on 10 basic money skills and provides several detailed ideas on how to teach these skills in a developmentally appropriate way.

Those 10 money skills are on how to...

- Save
- Get Paid What You’re Worth
- Spend Wisely
- Talk About Money
- Live on a Budget
- Invest
- Exercise the Entrepreneurial Spirit
- Handle Credit
- Use Money to Change the World
- Be a Citizen of the World

The detailed plans on teaching these skills are easily tailored to a family’s particular goals and values as well as the specific personality of the child. The book does not preach a one-size-fits-all method of financial education. Instead, Godfrey encourages the use of the concepts in the book to create a system of financial education that works for each individual child and can grow with them as they develop into adults.

A common financial education tool that *Raising Financially Fit Kids* provides guidance on is the use of an allowance. Godfrey suggests a more thoughtful approach to establishing an allowance by illustrating the many lessons that can be learned through use of this tool. Godfrey highlights the goals and expectations that parents could share

with their children to formalize the use of allowances and provides answers to common questions on how to choose an appropriate amount to give, when to start, and how to have a conversation about financial responsibilities so that a child is aware that the allowance is not simply free money. Godfrey also provides a road map for how an allowance system can be adapted over time as a child gains more financial knowledge and responsibility.

*Raising Financially Fit Kids* makes teaching financial skills to children seem like an approachable, rewarding and truly fun experience. Godfrey does not skirt around the difficulties of passing down financial skills and values but provides a guide that can be a resource to families through the whole journey.

**At its core, *Raising Financially Fit Kids* serves as a reminder that financial education is not only about teaching children to manage money, but also about helping children to discover their passions, make decisions thoughtfully and gain independence so that they can confidently face their futures.**

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**Shelitha Smodic**

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