



## *Financial Foundations* Teaching Kids to Be Financially Capable

As parents, we love our kids and want to give them the best, most well-rounded education we possibly can. We know that by properly preparing our kids they will grow up to healthy adults. Our basic curriculum covers the important subjects like math, science, reading, and writing, and it is up to us to decide how to best teach our kids and to add in all the “extra” stuff that we know to be important but doesn’t come in a standard text.

Money is definitely an important area that is barely touched on throughout the formal education process, which means it is up to each family to try to figure out how to handle this important, but somewhat scary and confusing topic. Tammy Johnston of The Financial Guides has authored Financial Foundations books that teach kids (and adults) about money.

### **What inspired you to write Financial Foundations?**

I have been teaching a personal finance course to the public since 2002, and one of the biggest questions I would always get asked is, “What can you recommend for my kids to start reading? If I had learned the stuff you taught me today 20/30/40 years ago, my life would be completely different. I don’t want my kids to make the same mistakes and miss the same opportunities.” I could instantly list a lot of good resources for adults, but couldn’t think of anything at all for kids, and when I did my research I found that there just weren’t options for kids at that time. Figuring out that this was a huge need I set out to write the books.

### **What is your background in the financial services industry?**

I started out in the front office of Investors

Group in 1993. A few years later I was recruited away to run the office for a couple of independent advisors where I greatly expanded my knowledge in the financial services sector. After there I moved on to run two separate MGA offices, before I decided to move over to the sales side. One of the things that kept coming up again and again was the fact that the public knew next to nothing about money, and therefore could not tell if they were getting good advice, bad advice, and most people got no help at all. To fix this I started teaching Financial Journeys, a personal finance course that I designed to teach the basics - everything you need to know about money. I have also taught for Chinook Learning, the City of Calgary, Staff Association Convention, and a lot of other independently offered seminars.

### **Why is it important for children to be thinking about finance from an early age?**

Money is a part of life, plain and simple. If we want our kids to grow up happy, healthy, independent, and capable we need to build up their financial literacy just as much as we focus on their reading, writing, and math abilities.

### **What age do you recommend that they start?**

It is never too early or too late to start. Kids at every age understand that money is something important. They see us paying for groceries and gas, know that bills come in the mail (and email) and they are exposed to very smart marketing everywhere they turn. Toddlers can be taught about money by discussing that when you go grocery shopping that you are using money to purchase the food in the cart and that Mommy and Daddy go to work in order to earn that money. As kids get older you can up the complexity of the lesson. Kids are very

interested; they just need to know that it is a safe subject to discuss.

### **How do you see parents and students utilizing your resources within the home school setting? Is it a stand-alone program? What else is needed to supplement it or put the ideas into action?**

The books are targeted at kids aged 8 to 13, because they have the reading ability to handle them on their own, but I have had families read them with kids as young as age three where the kids start to grasp the concepts, and a lot of teenagers and adults will also get the books for themselves. They can be read alone or as a family and used as a conversation starter. Each book ends with four questions where you can discuss and further your immersion into the materials. The one thing that most people do get to supplement the books is a set of jars to use for budgeting.

### **What is the cost of a set of Financial Foundations?**

A set is made up of six beautifully illustrated books and I sell them for \$42 + GST + S&H for a total of \$50. \$10 from each set goes to charity. See [thefinancialguides.com/books/buy](http://thefinancialguides.com/books/buy)

### **Are there follow-up materials for the students as they grow in financial awareness?**

I will be releasing three more sets: GROW, PROTECT, and BUSINESS over the next few years. The GROW set will be available this spring and will go more in depth into investing and similar concepts.

For more information please check out [www.thefinancialguides.com](http://www.thefinancialguides.com)