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Teach Your Teen About Money

# money talks

## Medina Author Helps Parents and Kids Cash In

Sarah Williamson, a Medina mom and a certified public accountant, had a light bulb moment in the middle of a Toys R Us store when her 12-year-old son with insatiable spending tendencies threw a tantrum.

As easy as it would have been to mirror his irrationality, Williamson decided that instead of clashing with kids on whether to spend or not to spend, you should teach them how to spend.

Using her role as a parent and with her accounting background and writing skills, Williamson wrote a book called, "Play the Real-Life Money Game With Your Teen," and created a well-planned, interactive Web site, [reallifemoneygame.com](http://reallifemoneygame.com). She's serious about the parents' role and warns them on the book cover, "Have Them Play or You Will Pay."

"Certainly, everything starts from parents," Williamson says. "There's absolutely no way to avoid that and that is one of the reasons why this book is targeted to parents — they are the resource providers, they are the model creators."

The book starts with self-evaluations for both parents and kids in the form of questionnaires known as "Player Profiles." Then, it moves to every single aspect of money management — from income sources to spending options, to credit cards, checking accounts and savings, borrowing, lending, investments and donating to charities. >>

BY KATY KHAKPOUR | PHOTOGRAPHY BY BROOKE CLARK



"He thinks everything is a given. They expect everything. Everything is free. But he does work and mow lawns for big ticket items. They need to have a work ethic."

- Brenda Sherrow McTiernan, Sammamish



<< The game itself is simple: talk, plan, negotiate and strategize. Williamson loaded the book with tools, charts, and worksheets for the game. It's evident she's put her heart and soul into the project, as she graciously allows folks to download worksheets from her Web site for free.

The Poplawski family of Medina, which includes three boys, recently has begun Williamson's program. They opened checking accounts for two of the boys. "The banker was great," said mother, Kim. "But them taking part in opening the account, being shown how to access it online from home and how to set up their debit cards was very enlightening for them."

Now the kids are more eager to earn — and save — money. The whole family is benefitting. "They have been more inspired to pick up more chores and earn more money on this program," the mother said. "They have been more responsible about the chores/responsibilities they have, both the paid and not-paid ones."

The kids aren't just saving for their own benefit; they are also saving toward philanthropy goals each month. "They are clearly much more aware of categories of spending and are beginning to understand the concept of budgeting and tracking money," their mom said.

It's success stories like this that drive Williamson to continue to promote her book, Web site and her ideals. She hopes to become a national leader for family financial literacy.

"I really am passionate about this because I believe in the power of this process," she says. "The purpose is for parents to really assess what they do value and if there are things that they would like to do better instead of passing them on to their children. Parents are given an opportunity to think about what they want to teach their teens."

And she learned the most from her own son, Michael, who is now 20 years old. From the temper tantrum at a toy store, he has grown into a mature, responsible young man who recently told his mother that "kids lack direction and motivation when they're not held accountable."

"Now, more than ever, when all those families out there have to start saying 'no' to entitled kids and we've been bombarded with a culture of marketing and of consumerism, now we need to go back to square one and find a better balance," Williamson says.

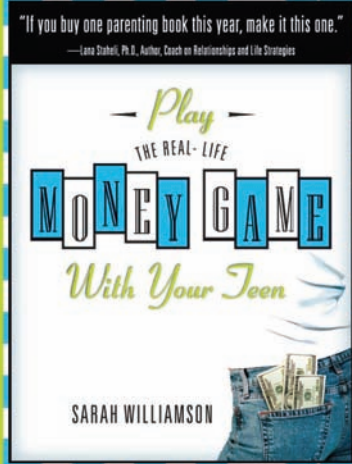
When people are responsible with money and finances, they find more wealth in other areas of their lives. "I advocate joy and fun — especially in this environment — and so what I encourage families to do is together, choose what you love to do that's fun and then save for that and let everyone participate in the decision so everyone's on the receiving end of one — the process; two — the success and three — the joy."

Katy Khakpour is a writer in Seattle who works in Bellevue. Check out Issaquah photographer Brooke Clark's Web site at [studiobportraits.com](http://studiobportraits.com).

"You have to talk with your kids. You have to teach them. I taught my daughter when she was young to buy quality — not quantity — and that you have to earn the money to buy the best stuff."

- Li "Corinna" Nee, Issaquah





## Are you guilty? Seven Common Financial Mistakes Parents Make With Teens

1. **Overly Excessive:** Free Handouts
2. **Overly Strict:** Never Enough Money
3. **Secrecy:** "My teen knows nothing about our finances."
4. **The Cyclical Nature of Negative Presumption:** Never Good Enough
5. **Saying Too Much:** The "I told you so!" Syndrome
6. **Saying Too Little:** The Fallacy of Sink or Swim
7. **Money for the "Goods":** Pressure to Perform

**Source:** "Play the Real-Life Money Game With Your Teen"

### Other Financial Resources

Prosperity 4 Kids at [prosperity4kids.com](http://prosperity4kids.com)  
Young Money at [youngmoney.com](http://youngmoney.com)  
Smart Piggy Bank at [smartpiggybank.com](http://smartpiggybank.com)

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