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Money talk

Level with kids to help them weather the financial crisis

By Pam Mellskog
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LONGMONT — When NASA's Apollo space program ended in 1972, Bruce Griffith's father was laid off from his job in the aerospace industry.

As a child, Griffith remembered his dad sitting in the sun pouring through their home's south windows as he waited in his favorite chair for the phone to ring.

When Griffith, now a 47-year-old software engineer, got his pink slip in late February, he tried to buffer his kids from some of the uncertainty he felt at their age.

He and his wife, Christy, began by calling a living room meeting with their four kids, ages 10 to 16, for straight talk.

"If we're cutting back on expenses, they need to know why," Christy Griffith, 45, said. "We were worried that if they didn't know, that they would think they did something wrong."

This family cut ice cream from their grocery list. Instead of eating out on Sundays, they eat in and play board games.

With the house next door up for sale because of a layoff, they also took time to reassure their children.

"The two little ones panicked at the news," Christy Griffith said. "We kept emphasizing that we would still be together as a family — even if we had to move for a new job."

Counselors and parent coaches support this plan.

"One of the worst things is to not say anything," said Stephanie S. Smith, a licensed psychologist at Front Range Psychological Association in Erie and the American Psychological Association's education coordinator in Colorado.

"But talk in a way that they can understand. Try not to say, 'We're going to end up in the poor house.' Kids might really take that seriously, that someone's going to come and take the house, and they're going to be living in a tent," she said.

Smith also encouraged parents to ask their kids to get more involved in maintaining the family.

"I don't mean sending your children out to hawk jewelry on Pearl Street," she said.



The Griffith family — including Bruce, Christy and their children — play Monopoly on Sunday. The family used to go out to eat on Sundays, but since Bruce has been laid off from his job as a software engineer they have cut back on their expenses. **Lewis**

Geyer/Times-Call

More tips for troubled times

- Stick as closely as possible to a normal routine.
- Encourage drawing and, if the child is old enough, writing stories.
- Spend more one-on-one time with the child reading and doing other activities.
- Save "worry talk" for when the child cannot overhear you.
- Assign a task that makes the child feel helpful and supportive of the family without burdening them with any guilt or responsibility.

Source: Fiona Cattermole's
www.kidsandkaos.com

Smith recently laid off her housekeeper and encouraged her children to help tidy their home, noting that contributing builds healthy self-esteem.

When the maid called Smith to renegotiate, Smith's 4-year-old daughter eavesdropped.

"She said, 'Tell her that I'm cleaning now,'" Smith said.

Erie author and parenting coach Fiona Cattermole reminded parents that children age 8 or younger still practice "magical thinking" — a more fantastic way of seeing the world.

"You can cash in on that when things get a little scary," she said.

When parents break news of a financial setback to a young child, they can couch it in a fairy tale.

This imaginary family may be facing dragons, she said.

"But remind the child that the king and queen, the parents, will be taking care of this kingdom," she said. "A big, big factor is to assure them that this is not their fault — because they will think it — and to reassure them that the parents are in charge. Otherwise, they'll be more frightened."

The Griffiths' children have outgrown magical thinking.

But they said the crisis has nevertheless deepened their family's sense of being in it together — for better and for worse.

Besides living on less, these parents teach their children money management by asking them to divide allowance money into long-term savings, charity and spending money.

They also show their kids how to find fun on the cheap — taking Colorado camping trips instead of the airline-ticket kind and playing games together instead of going to the movies.

A back-to-basic philosophy isn't all bad, they said.

"Especially this generation of kids has been getting so many things," Christy Griffith said. "Our parents were raised in the Depression. ... You just didn't have that much stuff, so you took better care of what you had."

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