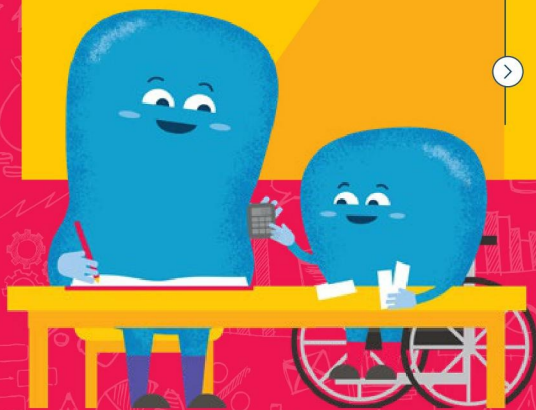


# COVID-19 PARENTING

## Family Budgeting in Times of Financial Stress

Millions are stressed about money because of COVID-19. It can make us feel exhausted, angry, and distracted. Children or teenagers asking for things can cause arguments. But we can do things that help cope with financial stress.

### Involve children and teens in making a family budget



- ▶ A budget is how we decide what we will spend our money on, even in stressful times
- ▶ Making a budget together helps children understand that we all need to make hard decisions in difficult times
- ▶ It also helps families to have enough at the end of the month, and borrow less



### Find out if there is help you can get

Your government may be giving money, or food parcels to families during COVID-19

Ask about whether places in your community are giving support

### What do we spend now?

- ▶ Get a piece of paper (or old newspaper or a cardboard box) and a pen
- ▶ Draw pictures of all the things that you and your family spend money on each month
- ▶ Write next to each picture how much each thing costs
- ▶ Add up how much money you have each month to spend

### Talk about needs and wants

- ▶ Needs: Which things are important or must have for your family to survive? (like food, soap to wash hands, needs for ill or disabled family members)
- ▶ Wants: Which things are nice to have but not essential?
- ▶ Discuss with your children what things you could try to spend less on as a family

### Build your own budget

- ▶ Find a bag of stones or anything with lots of bits. This is your money for the month
- ▶ As a family, decide what you will spend on what, and put the stones on your picture
- ▶ If you can save even a tiny amount for the future, or for another emergency – it is great

**Well done! Millions of families find that this helps.**

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