

# Parent Resources for your 0 – 18 month-old child



## Finances

Money you save and invest now can make a big difference when your baby is ready for college. There are lots of easy ways to get into good habits of spending and saving. Children learn their money skills from their parents. It's not too late to develop new skills if it's something that's been hard for you in the past. And your child will learn how to save by learning from you.

### Tips:

- **Set Aside Savings:** Every month, set aside money for savings. Even small amounts will add up. Five dollars in change each week will add up to \$4680 in 18 years – or you can save \$500 a year by not buying coffee on your way to work each weekday.
- **Save on Schedule:** Plan on making regular contributions to your child's college savings account. You can make automatic contributions through payroll deductions or from a bank account – or mark your calendar to contribute every major holiday and birthday.\*

### Book Recommendations:

**1 2 3 Slide**, by Judith Moffatt

**My Granny's Purse**, by P. H. Hanson

**Bunny Money**, by Rosemary Wells

**Benny's Pennies**, by Pat Brisson

### Resources:

- **Money management** from birth through adulthood. More information at <http://mymoney.gov>
- Your **local bank** is a great resource to meet with experts who can talk with you about making a plan that's right for your family.

*\*Dollar Cost Averaging – Dollar cost averaging and other periodic investments do not ensure a profit and do not protect against loss in declining markets. Such a plan involves continuous*

*investment in securities, regardless of fluctuating price levels of such securities. Investors should consider their financial ability to continue their purchases through periods of high or low price levels.*

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