

December 2011

Kindred *Spirits*

Start early with saving money

Create a habit and watch your money grow

Saving Early

Developing your grandchild's savings plan is important – here are some quick tips to get you started:

- ◆ A habit is developed in 21 days.
- ◆ Go shopping for accounts that promote asset building.
- ◆ You need to develop and edge.
- ◆ Everyone deserves a vacation.

Delve deeper into the understanding of the benefits for a child's account. The benefits will amaze you!

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Start early. Make saving a habit, it takes 21 days:

1. Start small, a large consumption of something too soon could be a shock to anyone's system.
2. Document it...journal it...P-L-E-A-S-E, just write it down somewhere.
3. Track it...mark it down in a calendar of any kind. It serves as a great reminder.
4. Tell yourself that you can do it. Affirm.
5. Don't stop. You have done all of the work to get to where you would like to be, don't stop now.

Shatomi Luster, MU Extension family financial education specialist reminds you, "A habit can apply to anything that you do in life however; starting a savings account for your grandchild is this article's focus." Luster continues, "I know, isn't this great, I see the excitement on your face. Read on."

Luster knows that that discussing finances may not be as fun as talking about shopping, going to a sports game or going on a vacation; but imagine the possibilities if we made it just as fun? All of these options are related to choices, as the choices that we make in life have a direct impact on the outcome whether positive or negative.

Let's go shopping – Establishing a child's savings account promotes asset building. Savings and ownership of financial assets, particularly earlier in life, can not only reduce economic volatility but lead to the accumulation of other financial assets.

Shop around find a savings account that best fits your family and grandchild's needs.

The sporty edge - Savings and asset ownership can also induce positive changes in attitudes and behaviors (such as a future-oriented outlook, long-term planning and more civic and political engagement in one's community).

Establishing a savings account for your grandchild develops other behaviors—giving them the edge that they need in life.

The Va-Cay - Depending on its objectives and mix of features, savings accumulated through children's savings account can help children:

- Build a stock of resources that enable future investments (such as continuing education, buying a home, starting a small business, and/or funding retirement).
- Provide a financial cushion, smooth consumption and protect against economic shocks.
- Improve economic self-sufficiency and stability, educational attainment and health outcomes.
- Enhance psychological well-being (a child may adopt a more hopeful outlook on the future).
- Have a greater chance of improving overall well-being compared with children without children saving accounts.

How relaxing is this, planning for the future and having a successful outcome.

Reference: New America Foundation.

Gift Giving on a Budget

Prop boxes are fun, imaginative gifts

Give your grandchildren great holiday gifts without spending a lot of money. Lisa Wallace, MU Extension human development specialist suggests four ways to give inexpensive gifts:

1. Purchase less expensive toys
2. Shop for used items
3. Make your own toys
4. Give homemade certificates to do something

When shopping for inexpensive or used toys, Wallace says you still have to watch out for safety and quality. "It's not a bargain if it breaks right away," she says. "Look for the classic toys - blocks, sturdy dolls or sturdy stuffed animals. The best toys don't do a lot by themselves. They

stimulate a child's creativity and imagination."

Make sure the toy was originally safe and still is. Such items, which can be found in stores that sell used toys or used children's clothing, should not have chipped paint or broken edges.

Homemade toys have several benefits. The great thing about homemade toys is they are inexpensive and flexible. Sometimes you can make them with the child. An example of a homemade gift is a puzzle that can be made by taking a piece of cardboard, like the back of a cereal box, and cutting it into several pieces.

Another idea is to create a play prop box. Take a box and fill it with items that are related to a kind of role playing. You could have a hair salon

prop box with hair rollers, combs, brushes and a hair dryer that doesn't work. Or you could make a store prop box with empty food containers, play money, bags and baskets. Other examples are school or office boxes. And, of course, the most common play prop box is the dress up box. Often they are things you could find around the house anyway, but gathering them in one place stimulates play.

Certificates for activities can be anything from a ticket to do the child's chores around the house for a day, a date with grandma or grandpa, tickets to play games, or a music night.

You can still have a special time at the holidays during hard economic times. Holidays are all about hope, and it can be a time for the whole family to look toward a better future.

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How Sweet It Is

In the past, it was thought that since the body's digestion turns food into glucose as the body's fuel, the original form of sugar in food made little difference.

According to Glenda Kinder, MU Extension nutrition and Health specialist, "Evidence is growing that the body can in fact tell the difference between the nutritionally empty refined sugars in foods and the naturally occurring ones found in fruit or milk." Refined sugars (those added to foods) produce a rapid, high rise in blood glucose, compared with most whole fruits which produce a gradual rise in blood glucose.

This is why the American Heart Association has provided guidelines for limiting daily "added sugar" to no more than 100 calories a day (6 teaspoons) for women and 150 calories per day (9 teaspoons) for men. The major sources of added sugar in our diets are soda, energy drinks and sports drinks (36% of added sugar intake) grain-based desserts (13%) sugar-sweetened fruit drinks (10%) dairy-based desserts (6%) and candy (6%). So, it makes sense to reduce SOME of the added sugar in our diet.