



10 Strategies To Teach Your Autistic Child About Money

1.) Have a basic understanding of financial topics

You are absolutely not alone if there is some seemingly basic terminology you are a little fuzzy on – whether it's interest rates, bank accounts, insurance, investing, or retirement plans! Familiarize yourself with the basics, and make sure you can explain it in a simple way to your child if they approach you with questions about complex financial topics.



2.) The earlier you start, the better

Start with basic money skills like identifying different denominations of currency, then move on to things like addition and saving. For younger children, present coins and bills to your child and drop it into a piggy bank. For older children, have them sort money by type and value, add up the amounts, and talk about the importance of saving.



3.) Use real money and scenarios when possible

Plastic/fake money does not look, feel, or even smell like the real thing. It is important for a child with ASD to be able to equate what they are learning to the real world. If the money you are using to teach doesn't look like what your child has been practicing with, they may become confused in a real world setting and thus frustrated. We want to set our kids up for success!



4.) Work to establish an allowance

No matter how small, allowances teach your child the importance of work and give them the chance to take ownership of their own money. Be sure to keep it consistent and pay the same amount in the same denominations on the same day each week. (For example, give a five-dollar bill every Sunday rather than five one-dollar bills on different days of the week).



5.) Teach the value of what money can (and can't) buy

Play "store" at home and count out money in exchange for goods. If your child has an allowance, have them pay for something they want with their own earned money. This is a great opportunity to talk about why they can and cannot afford certain things, and to teach the importance of shopping smart.



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6.) Set up a bank account

If possible, set up an appointment and take your child with you to the bank to let them make their own deposit each month. Talk to them about basic banking terms – deposits, balances, interest, debit cards, etc. If your child doesn't do well in a bank setting, online banks are a great option you can utilize from the comfort of your own home.



7.) Utilize special interests

Your child or young adult with autism almost certainly has a special interest in something. Whether it is dinosaurs, a video game, or a favorite food, try and incorporate it into whatever you are doing. For example, get a piggy bank that looks like a favorite character, or talk about saving up for something they love. Use their interests to your advantage!



8.) Teach long vs. short-term goals

Once a bank account is established, use this opportunity to help teach long versus short term goals and delayed gratification. Set financial goals for money in your child's bank account, whether for a new camera or a video game system. For bonus points, you can buy tiny fractional shares in a company that makes products they love to teach them investment.



9.) Help them understand credit and debt

Once your child turns 18, set up a simple store credit card that is paid off every month to help them start establishing credit. This drastically increases their access to independence in the future since jobs, apartments, and even car insurance look for a good credit score. Establishing healthy credit habits early on sets them up for success in the long run!



10.) Teach your child how to monitor credit

Once you start establishing it, teach your child to monitor their credit. There are several ways to do this for free, and it is the first step in protecting the literal investing your child has done and the figurative investing you have done in teaching them so many great money skills.

