

# The Daily Telegraph

## Kids say the funniest things: what I learnt in a finance class with eight-year-olds



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Luckily, going back to school in her 30s didn't mean more exams for the writer CREDIT: JUICE IMAGES

**It turns out returning to school in your 30s, as an educated woman already a decade into her career, brings back that unmistakable sense of dread. Did I forget my homework? Was my skirt tucked into my tights? Would I be late?**

The answer to only one of those was yes, so already an improvement on my own years in education.

The reason I found myself voluntarily going back to school on a grey morning in June was to join a class of eight-year-olds at Ark Brunel Primary Academy in west London for my very first finance lesson.

“Hands up if you like money!” Shane Franklin, the enthusiastic educator, asked the cross-legged crew sitting on the floor. Every arm shot up – including mine, although I thought he was talking about *Money*, this newspaper section.

The kids weren't lying. When Franklin asked them what they would do with £1,000 in free cash there was palpable excitement in the room – actual gasps and giggles – at the thought of having so much money.

The answers were varied, from the heartwarming to the hilarious. Among those who said they would use the money to buy a holiday or a house, there was one who said he would donate the full amount to a care home.

Another said she would spend it on working at Kidzania, the job-based play centre (one day she'll learn it's the other way around) while an eager boy piped up that he would splash the full grand on Pokémon cards.

The point of this exercise was to get the children thinking and talking about the value of money. Why do we want it? What do we use it for? And how do we get it?

The difference in knowledge across the class was stark. Most pupils understood you got money by working – they did chores at home, or helped out on their parents' market stall on weekends – but only one was able to explain how banks pay interest.

Not all had such a strong grasp of such rates: another pupil, attempting to explain why a credit card company would allow her teacher to take the whole class out for a meal and only pay back a small part of it at the end of the month, suggested: “Because it was so nice of her to take us all to Nando's?”

School sessions like the one I attended, run by financial education charity MyBnk, are not just refreshing reminders of how kids think but vital in teaching people about earning, saving and value from a young age.

But as with so much in life, the lessons that last take place at home. Perpetuating the taboo of talking about money benefits no one – it doesn't help your children learn good money habits, or know what salary to ask for, and it doesn't leave you any richer for it.

There are simple ways to continue this education at home. Never make your children feel like money is a dirty or private subject. Show them cash and help them understand how much of it buys what – a chocolate bar, a T-shirt, a weekly shop. Turn earning, saving or even investing into a game you play together. Talk to them about your work; I still remember the excitement I felt as a child going with my parents to that magical faraway place, The Office.

You wouldn't put a child behind the wheel of a car without driving lessons yet most parents are happy to unleash them into the world of overdrafts, credit cards and mortgage applications without a word of advice.

But lessons or no, all the while they've been watching you drive. What are you teaching the impressionable people around you?