

STAGES

as defined by [Raising Financially Fit Kids](#) by Joline Godfrey.

Ages 5-8 Social/Emotional Development	Appropriate Money Skills to Master
<p>Is curious</p> <p>Has short attention span</p> <p>May have very high energy</p> <p>Begins to view fairness as important</p>	<p>Counts coins and bills</p> <p>Understands the purpose of money</p> <p>Learns to differentiate between needs and wants</p> <p>Begins to develop a sense of ethics</p>
Ages 9-12 Social/Emotional Development	Appropriate Money Skills to Master
<p>Growing fast, body is changing</p> <p>Feels self-conscious</p> <p>Begins self-expression and independence</p> <p>Developing social conscience</p> <p>Becoming aware of hobbies and careers</p> <p>Strongly identifies with peer groups</p>	<p>Can make change</p> <p>Shows initiating behavior and entrepreneurial spirit</p> <p>Shows awareness of cost of things</p> <p>Shows awareness of earned money</p> <p>Can balance checkbook and keep up with savings account</p>
Ages 13-15 Social/Emotional Development	Appropriate Money Skills to Master
<p>Focuses primarily on the present; has only a vague sense of the future</p> <p>Egocentric, self-conscious, and anxious about personal behavior</p> <p>Begins to think independently</p> <p>Conforms to peer group norms and behaviors</p> <p>Highly experimental phase; tries on different roles</p>	<p>Can shop comparatively</p> <p>Understands relationship of time to money</p> <p>Begins to earn money; initiates small ventures</p> <p>Commits to saving goals</p> <p>Develops basic understanding of investment</p> <p>Connects money and future</p> <p>Understands philanthropy</p> <p>Can read bank statement</p> <p>Understands interest and dividends</p>
Ages 16-18 Social/Emotional Development	Appropriate Money Skills to Master
<p>Has increased capacity for logical thought and planning</p> <p>Preoccupied with acceptance by peer group</p> <p>Experimenting with independence</p> <p>Confronts serious decisions about life</p>	<p>Actively saves, spends, invests</p> <p>Connects goals and saving</p> <p>Experiences responsibility for self and others</p> <p>Able to talk about money and plan future</p> <p>Understands money as power</p> <p>Can read a paycheck, do simple tax forms</p> <p>Shows developing capacity for economic self-sufficiency</p>