

## Money Management

Money management is an important functional life skill that begins to develop in childhood. Money management falls under the domain of occupational therapy as it is listed as an Instrumental Activity of Daily Living (IADL) skill in the Occupational Therapy Practice Framework: Domain and Process (AOTA, 2020). Knowing how to manage money and make purchases affects many life decisions in the future and is an important skill to understand and be able to utilize in our daily lives. Children begin by identifying coins and bills, then move to understanding the denominations. These are important core skills that build up to understanding how to make purchases and manage their finances in the future.

Some activities you can do at home to help build these core money management skills with your kids:

- Use play money or real money to start identifying the names of coins and bills



- Sort money into a “coins” category and a “bills” category then count them



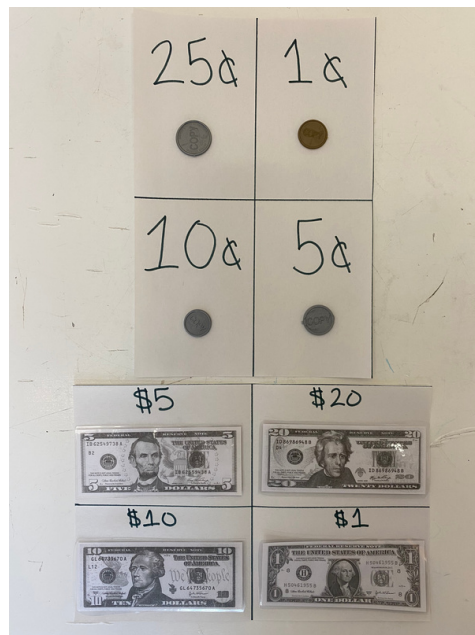
- Match like coins and bills with each other



- Set up a bingo board with images of coins/bills and play bingo

\$1	25¢	5¢
10¢	FREE SPACE	1¢
\$20	\$10	\$5

- Match each coin/bill with its denomination



- Set up a store and make purchases with money



- Use real menus and play restaurant, creating a fake bill for your child to pay



YOUTUBE VIDEO: [HTTPS://YOUTU.BE/4D1DJDPNRYA](https://youtu.be/4d1dJDPNRYA)

#### RESOURCES

AMERICAN OCCUPATIONAL THERAPY ASSOCIATION. (2020). OCCUPATIONAL THERAPY PRACTICE FRAMEWORK: DOMAIN AND PROCESS FOURTH EDITION. THE AMERICAN JOURNAL OF OCCUPATIONAL THERAPY, 74(2).  
THE OT TOOLBOX. (2023, SEPTEMBER 12). OCCUPATIONAL THERAPY MONEY MANAGEMENT ACTIVITIES. THEOTTOOLBOX.COM. [HTTPS://WWW.THEOTTOOLBOX.COM/TEACHING-KIDS-MONEY-COUNTING-CHANGE/](https://www.theottoolbox.com/teaching-kids-money-counting-change/)