

# HOW TO TALK TO YOUR CHILDREN ABOUT THE COST-OF-LIVING CRISIS

Dr. Patricia B. Hill  
Counselling Psychologist



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# AIMS

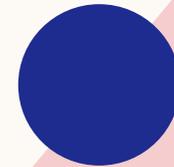
Introduction

Parental Emotions around Money Difficulties

Tips for teaching children about the cost-of-living crisis

Get help from other resources

Parental self-care.



# INTRODUCTION

The world has presented us with a lot of uncertainty and over the past two years.

At Springfield having thought about how best to talk to children about:

- **Covid pandemic**
- **Global conflict**

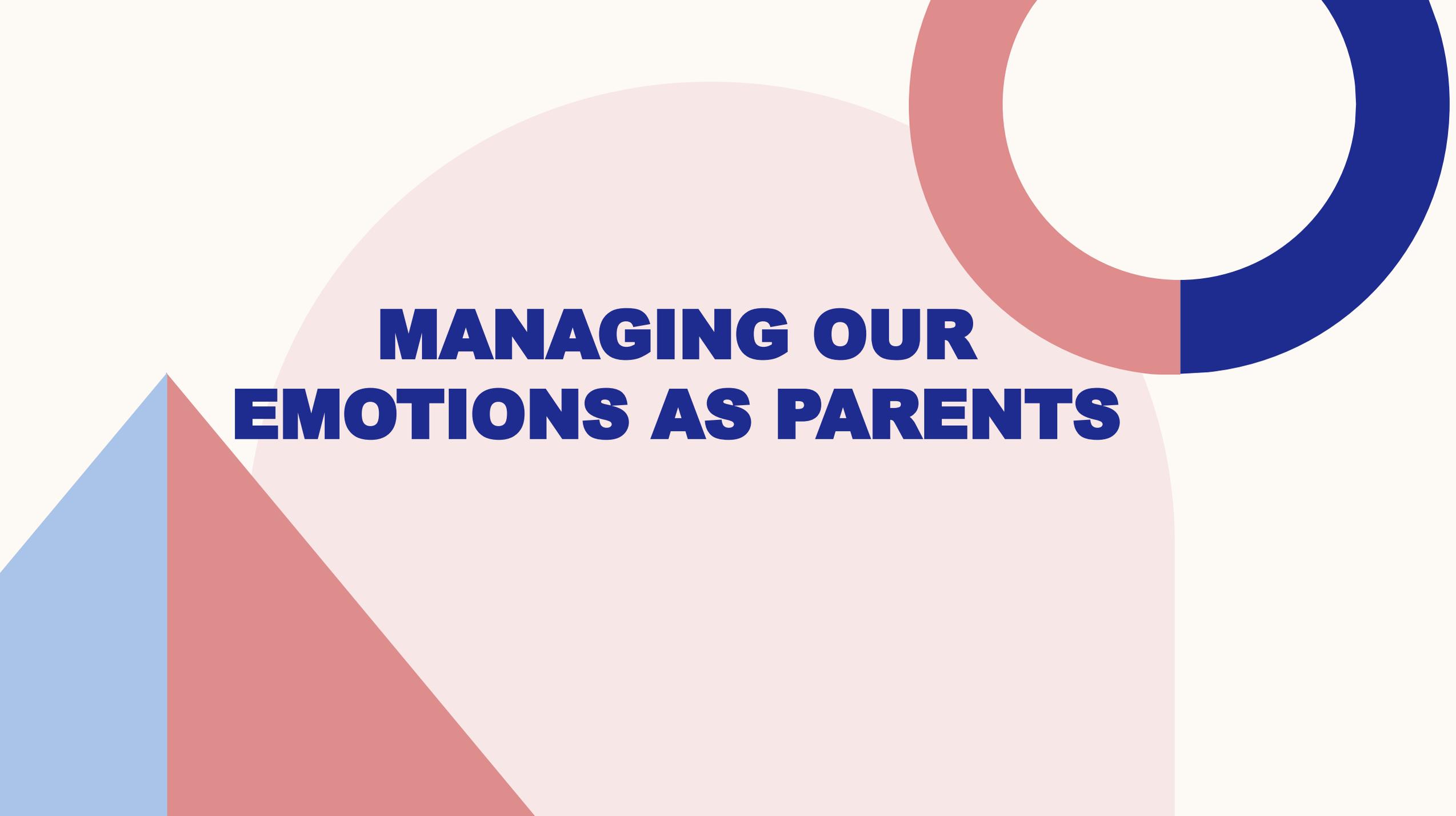
we now turn our attention to **the cost-of-living crisis.**

# INTRODUCTION

The soaring cost of energy, fuel, food and more has pushed inflation to a 30-year high

Today we focus on:

- Ideas that may be helpful when speaking with children about the cost-of-living crisis
- Provide strategies for supporting them to manage during these uncertain times.



**MANAGING OUR  
EMOTIONS AS PARENTS**

# PARENT EMOTIONS

The impact of the cost-of-living crisis may make us as parents feel **guilty** and **anxious**, as we seek to cushion our children from the impact.

This guilt often can stem from feeling that you can't provide for or protect your child.

As parents, we want to know **how to shield** from the cost of living crisis, but sometimes:

- we don't know how to explain why we can't afford things,
- or how to talk to children about their money stress without affecting them.

# PARENT EMOTIONS

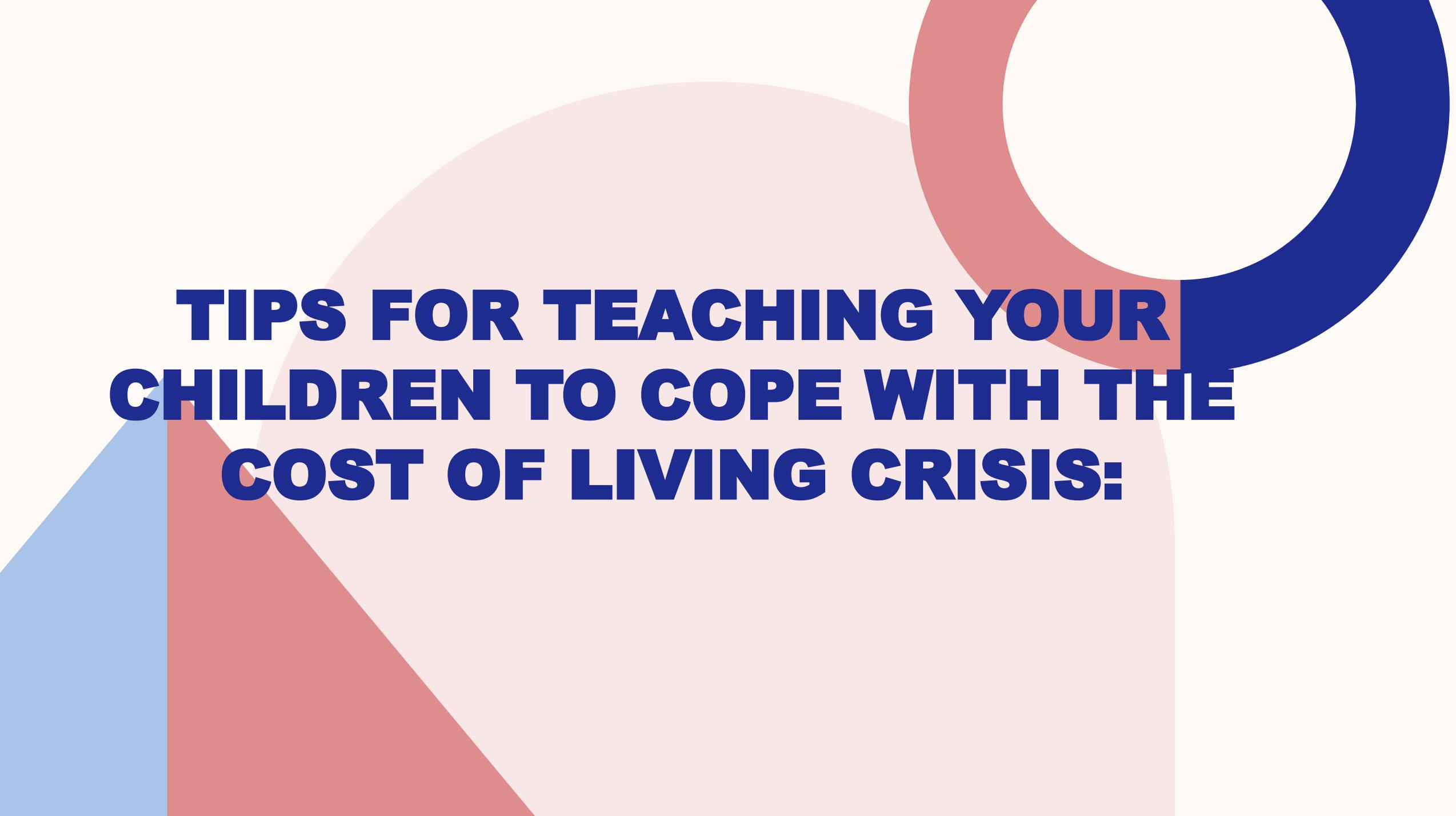
Many children may not have felt the effects of tighter budgets but our children are insightful & perceptive.

Children can pick up on your worries about paying for things like housing and food.

Children worry about us when they see that we're stressed or anxious.

Research shows children may feel guilty about not being able to help their parents with money worries.

Which could impact on their **confidence** and **self esteem** during this time.



**TIPS FOR TEACHING YOUR  
CHILDREN TO COPE WITH THE  
COST OF LIVING CRISIS:**

## Teaching children about budgets

Teaching children about budgets, even when there isn't a cost of living squeeze, is important.

Teaching them about coins, pound notes, spending responsibly and making choices will be helpful for when a situation arrives where you might have to:

- Explain you can't **buy/do/watch** something because it costs too much money.

Children will then understand what you mean by money and the idea that it can run out.

# TIPS

## Talk openly – but keep it age-appropriate

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Step change, the UK debt advice charity, advises being honest and direct when talking about money.

It's important to be:

- **honest** and **open** about how things are costing more money, especially if your child has asked a question about it.
- Give them **your full attention**, and keep the answer age-appropriate.
- Give examples of **what money is** and how **money is used** and **what money is used for**.

# TIPS

## Keep it age appropriate

A five-year-old will react very differently to a 15-year-old.

A good basic rule is to relate the conversation to how it will impact their everyday life.

Older children will relate it to things that they value, like mobile phone contracts and Spotify accounts. For younger this may be harder.

Best to relate to everyday issues and making it real is the best way to try to explain the difficulties that they're going through.

It's saying: **“Everything we have in this house needs to be paid for, whether it's the food on the table, and we may have to make difficult decisions”.**

# TIPS

## Talk openly – but keep it age-appropriate

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Talk to children about how things change in cycles and every challenge is a ‘right now challenge’.

i.e. **“Today we can’t have ice cream but we can do this instead and another day we might be able to have ice-cream.”**

## PROVIDE FEELINGS OF SAFETY

It's important that parents provide a level of security for their children.

While it's important to be having that conversation, you need to make sure your child still feels secure. The way to do that is by keeping upbeat.

**i.e. “Look, it’s going to be difficult for us. We’re going to have to make tough decisions. But you are our priority above all else”**

Remember Children need to feel secure about the kinds of difficulties that families may be experiencing.

Be honest, especially if they're asking questions however frame it positively.

# TIPS

## Further Tips for teaching your children to cope with the cost<sup>15</sup> of living crisis:

- Teach your children about the difference between wants and needs.

For example, you can get them to make two picture lists of the things they '**want**' vs. the things they '**need**' and talk about how they are different.

- Give children real money choices. If they have to decide between an ice lolly or a sweet from the shop, they'll learn to prioritise spending.
- Give your kids pocket money so they can save up for things they want.

# TIPS

## Further Tips for teaching your children to cope with the cost of living crisis:

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- Give your children **pocket money** so they can save up for things they want.
- Get your children into **jam-jar-budgeting** so they get to see money building up.
- Let your children pay for things using **real money**, so they see the change they get.
- Get your children to draw wish lists to help teach them about **delayed gratification**.
- Don't give in to '**pester power**'. It can increase the risk of getting into debt and add to household financial stress. It may feel good in the short term but it could actually hurt in the long term.

# TIPS

## Further Tips for teaching your children to cope with the cost of living crisis:

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Keep your language simple and straightforward when children ask for things. **It's fine to say 'no' or 'not right now'.**

**Be a good role model.** It can help children to see you sticking to your own rules when buying things for yourself.

**Stepchange** advises - Leading by example and showing your children how to adapt to financial hardship in a positive way will help them to accept the decisions you make about what you can and cannot afford to buy for them.



**GET HELP FROM OTHER  
RESOURCES**

# OTHER RESOURCES

There are resources out there to help families who are struggling:

If you are worried about your child's mental health and wellbeing, you can contact **YoungMinds'** parents helpline for detailed advice, emotional support and signposting about a child or young person up to the age of 25.

If a parent is having worries about money organisations like **Turn2Us** can help. The charity helps people to access charitable grants and support services if they're in financial difficulty. If you contact them, they'll check what's available to you, or you can use **Turn2Us' grant search.**

# OTHER RESOURCES

There are resources out there to help families who are struggling:

If you need help explaining the cost of living crisis or anything tricky in the news, resources like [Newsround](#) can be fantastic for children to keep them updated on what's going on in the world without overwhelming them.

Check out your local authority's website and Facebook pages. You can find out what support your council offers through End Furniture Poverty's [local welfare assistance finder](#).

Local councils may be able to give you debt advice, help you get hold of furniture, and support you through food and fuel poverty.



# **PARENTAL SELF-CARE**

# PARENTAL SELF-CARE

## Look after your own wellbeing

It's so important to look after yourself.

Put your own oxygen mask on before helping anyone else.

Parents can put an awful lot of pressure on themselves, but if you're not looking after yourself, how are you expected to support your child in the way that you want to?

You might not have the emotional capacity to take on the worry, stress or strain that a child is going through. If you're already at your limit, you're not going to have much room left.



# PARENTAL SELF-CARE



Remember - parents and carers are role models for children.

Remember -It's really important that we value parental mental health, as well as the mental health of children. We can't do one without the other.

# REFLECTIONS

**THANK YOU**

