

Lynn's Top Five

It's time to talk money, real money, with our kids

By Lynn Ballou CFP®

Remember scrambling every summer for activities to keep the kids entertained and mentally engaged so that they didn't lose the momentum of the school year. I also wanted to slip some life lessons in there in ways that were fun and palatable – sort of like popsicles made with real veggies! Building financial literacy and capability skills can be those veggies. There are many fun, age appropriate ways to work on important life money skills with your kids and grandkids this summer. Here are a few:

1) Pre-K through Second Grade: What can a dollar buy? What about five dollars? Give each child real dollar bills and take them to one of our local dollar stores, or even a drugstore with a toy section. Try to guess what things cost and help them use their real dollars to buy what they can.

2) Third through Fifth Grade: Building on the above, what if children want to buy something that costs more? Time to introduce the concept of saving. Every week give them a few real dollars – you set the amount – and then go buy the more expensive toy after they've accumulated enough money. This is also a great age for providing children with "above and beyond" chores around the house they can do to earn extra spend-

ing money. Sweeping out the garage and washing the car were favorites in my family. Don't make it too huge or too long or they'll lose interest. Maybe work side by side with them.

3) Middle School: It's time to introduce the concept of a clothing allowance. Look in closets, drawers and laundry baskets and have your kids figure out what clothes they'll need for the summer and eventually for the fall first semester. Make a list and then go shopping together to check out prices. Create a clothing budget together, give them real dollars, and help them make their choices. Don't bail them out by paying with a credit card if they go above budget. If they want more spending money, it's time to work for it! Babysitting and other gardening help work well for this age group.

4) High School: Your goal here is to instill confidence and realism in your teens about money so that when they leave for college, they can live on a budget and avoid some of the pressures they'll face to live beyond their means. Start with helping them craft a summer budget and then break it down on a weekly basis. Next, compare it to income sources such as work and allowances to teach them not to live beyond that amount. And if you haven't already, it's time to visit the bank and set up a checking

and/or savings account. For your older high schoolers who are driving, have them obtain a debit card and/or a low limit credit card for gas or emergencies so they can build confidence while still at home with you as the safety net. Review their spending weekly online to be sure all is well.

5) As a family: For the younger kids, there's actually a family board game called "The Allowance Game" and of course, my family favorite, the time-tested "Monopoly." Planning vacations together can be a real-life lesson on spending and budgeting, too, allowing you to keep it within your family means for everyone's sake.

These are just a few ideas; I know you'll have your own fantastic ones. The most important goal is to raise a financially literate citizenry while in a safe, loving environment, all while making it enjoyable. Remember, it starts with us. Incorporating these goals into family fun enhances the learning and the wonderful summer memories. Trust me – you'll be the "cool" parents with the financially savvy kids. Enjoy!

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Lynn Ballou is a CERTIFIED FINANCIAL PLANNER™ professional and Regional Director with EP Wealth Advisors, a Registered Investment Advisory Firm in Lafayette. Information used in the writing of this column is believed to be factual and up-to-date, but we do not guarantee its accuracy and it should not be regarded as a complete analysis of the subject(s) discussed. All expressions of opinion reflect the judgment of the author as of the date of publication and are subject to change. Content is not intended to be interpreted as tax or legal advice. Always consult a tax and/or legal professional regarding your specific circumstances.

Having a field day at Field Day

By Cathy Dausman



Clark, foreground, left learns to operate a single sideband UHF radio with lifelong amateur radio operator Keith Riley (foreground, right), and other members of LARIG. Photo Cathy Dausman

Two dozen people started a conversation in Moraga Commons Park on a recent Saturday, kept at it for eight hours straight, and they still finished early.

It was amateur radio Field Day and the Lamorinda Area Radio Interest Group joined forces with thousands of other amateur radio operators across the U.S. during a 24-hour demonstration and contest. The amateurs sent messages across a high frequency radio bandwidth via Morse Code, single sideband voice and digital radio.

Outgoing messages were short and sweet. "C-Q Field Day, this is K6ORI," the chant began. "C-Q" is shorthand for "attention all stations" and K6ORI is the LARIG club call sign.

Return messages were equally brief: "K6ORI, this is WA7LO, we are 3-alpha, Oscar Romeo." Three-alpha Oscar Romeo was shorthand for number of radios a station operated, its use of alternative power and its geographic location.

The underlying message, however, was perhaps most important: that amateur radio works when electrical power is out or cell towers are down.

Cristy Clark is a new amateur radio operator (sometimes called a "ham") who earned her Technician license in February. She recalls her first exposure to the hobby was as an Acalanes High School student. Clark found that club inaccessible, in her words, because the club was all-male and met off-campus. Re-

cently a neighbor who is a ham encouraged her to earn a license. After passing her test, Clark started using a handheld radio but found she was eager to learn more.

"Field Day is such a friendly time," Clark said. "There is so much to learn about antennas, radios and listening, even if you don't have a license." Club members were quick to point out that anyone can participate in Field Day under the guidance of a licensed amateur. When space opened up at one radio station, Clark sat down to listen before finally diving in to make her first contact to a participant stationed in Oregon. She was amazed at the level of concentration it took to decipher a conversation on single sideband radio. Fortunately, "they're not asking much of you" in the way of reply, Clark said. She found so much to learn, about antennas, radios, and even the skill of listening for voices in the static.

Since being licensed, Clark says people express surprise that she enjoys an interest outside many women's interest or skill set: "You're involved in what?" they ask. Yet unlike the golf lessons she took before discovering she hated golf, Clark is sticking with amateur radio. She sees its value as an emergency communication method and Field Day as good disaster preparedness training.

You don't have to be an electrical engineer to enjoy the hobby, she said.



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