

MONEYWISE

VALUING PEOPLE. VALUING MONEY.

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THIS MONTH'S TOPIC: HELPING NEURODIVERGENT KIDS WITH FINANCIAL SKILLS

Learning how to handle money is vital for everyone, but it can be especially challenging for neurodivergent children, or kids whose brains work differently. About 15% to 20% of people are neurodivergent, which means they may have ADHD, autism, dyslexia, a specific learning disability, or a related diagnosis. Neurodivergent people have tons of strengths, but widely used teaching methods sometimes don't work well for them.

LEARNING MONEY SKILLS CAN BE HARD

Being good with money isn't just important for school, but also for life. Some parts of neurodiversity can make it harder to manage money. For example, ADHD can lead to impulsive spending or make it hard to read and grasp financial documents. Further, kids with specific learning disabilities may have trouble recognizing numbers or doing basic math. Children with dyslexia often find it harder to memorize information that complicates things like learning multiplication tables.

STRENGTHS OF NEURODIVERSE CHILDREN

The challenges of neurodiversity can sometimes be tough for kids and parents, but



it's important to remember that kids whose brains work differently have many strengths. For example, kids with ADHD can hyperfocus on things they are interested in. That lets them more fully invest in topics. Kids with dyslexia often have creative ways of looking at the world. They have great problem-solving skills and strong spatial-thinking abilities. They also tend to bounce back quickly when they face challenges. You should focus on your child's strengths, even when others tend to focus on their struggles.



CREATE OPPORTUNITIES TO TEACH



TIPS FOR TEACHING FINANCIAL SKILLS

Below are tips to teach financial skills to neurodivergent kids (and any child!):

- **Make it practical.** Connecting math problems to real life money situations makes learning more interesting and helps kids grasp math concepts. This can help your child have more examples to use in school, raise interest in math, and give them a safe space to practice their skills.
- **Use tools.** When helping your child with homework, use things like graphic organizers, step-by-step checklists, or have your child draw pictures to make sense of the problem. Some kids benefit from talking through their problem-solving steps out loud. Others find it stressful. So, check in with your child about what is working for them.
- **Create opportunities to teach.** Give your child an allowance and help them handle it. Talk about managing money for birthdays or holidays. These are easy ways to teach financial skills at home. You could also do a family stock market challenge, where everyone pretends to invest in stocks and follows their investment. The winner could get to choose a meal or pick a family activity.

- **Talk about risks and rewards.** It's important to talk about the risks and rewards of investing with older children. Kids with ADHD most often focus on possible rewards and tune out risks. You need to teach them to weigh both. An easy way to start is by opening a CD or money market account with your child. Walk them through comparing interest rates and penalties. Then talk about the pros and cons of not being able to use their money for different amounts of time. Making a chart to compare risks and rewards can help kids see the information.

Understanding the value of financial education for neurodivergent kids and supporting their learning at home is a vital part of helping them practice math skills and helping with future financial success.

RESOURCES

- <https://dceg.cancer.gov/about/diversity-inclusion/inclusivity-minute/2022/neurodiversity>
- <https://nclld.org/join-the-movement/understand-the-issues/>
- <https://www.financialplanningassociation.org/article/journal/NOV21-inclusive-financial-well-being-empowerment-model-serving-independent-neurodivergent>

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