

Teaching Financial Responsibility

Financial experts say it is never too early to start teaching kids the value of saving money. The required allowance that is given to a foster child can be a valuable teaching tool. It's not tied to doing chores and it's not a reward for good behavior. It's there so that a child can learn how to use money the same way he learns how to read or to do laundry.

Since a foster child is more likely to live in multiple family settings, the lessons they learn about money in your home can be an invaluable resource in his future life. Don't assume he will learn it somewhere else!

Here are some things to consider:

Teach the basics. A good rule of thumb to managing money is to divide it into four categories: spending, saving, investing and donating. At an early age, a child can understand dividing money up into different piles. As he ages, he will have a greater understanding of where the money goes. There are piggy banks you can purchase that are divided into different sections. Or you can use envelopes or jars to achieve the same goal.

Encourage savings. Encourage him to set aside a certain percentage or a particular dollar amount every month. This is a great opportunity to reinforce what he learns in math class.

Create savings goals. Help him to establish future financial goals.

The goal may be to purchase something later that is more expensive or it may be to save for the future. Writing the goals down may help your child to stay focused.



Encourage choice. Let him make choices even if they are not wise. We learn just as much from our failures as we do from our successes. Allow him to fail and then have a non-judgmental conversation about what he could learn from it.

Learn about banking. Around the age of 10, children are able to learn about banking. Explain how money can make money and help him to learn how to read bank statements. Use resources on the Internet to help guide your way.

Teach compounding interest. Around middle or high school, youth are able to understand the concept

of compounding interest. Use Internet tools to help youth understand how saving early will result in greater rewards later down the line.

Talk about financial pitfalls. As a youth approaches adulthood, it's important to talk about common areas where people make mistakes such as paying minimum balances, maxing out credit cards, and not protecting financial resources.

Ideally, if children and youth learn the ins and outs of finances early in life, then they will avoid financial pitfalls, such as paying late fees, damaging their credit score or having to file bankruptcy. If you need ideas about how to work with the child or youth in your home, talk to your case worker.

Inside this issue:

Powdered Alcohol	2
Wish Project	2
Holiday Activities	2
Reminders	3
Calendar	4

Powdered Alcohol

Powdered alcohol may be sold in your area without you knowing about it. The federal government approved it, but 37 states are hoping to block and prohibit its sale.

Powdered alcohol is sold in pouches and flavored as cocktails. A drink pouch requires five ounces of water or other liquid to reconstitute the powder into a cocktail with the amount of alcohol equivalent to the real thing. Experts fear that the portability, novelty, and storage advantages of powdered alcohol will



attract underage youth to experiment with it and thereby abuse alcohol even more than they do now. Cocktails to be sold by the manufacturer include pink cosmopolitans, lemon drops, and margaritas,

which of course may appeal to a younger crowd. Early promotional messages on the manufacturer's website initially suggested that one advantage of having powdered alcohol is that you can take it into a public event where alcohol is not available.

These messages have been removed following a severe public backlash. Being aware of this substance can help you as a parent consider the role you will play in helping keep your child safe.

Wish Project

We are happy to announce the launch of the **Wish Project**.

This project is based upon a school activity that a third grade teacher did earlier this year in which she asked students to fill in the statement "I Wish My Teacher Knew..." We wondered what we would learn if we asked foster children what they wished foster parents knew.



Through a collaboration of Hope Tree Family Services, Lutheran Family Services of Virginia and Commonwealth Catholic Charities, we have expanded the

project to try to find out what foster parents and staff members wished people knew about the child welfare system. We have created multiple fill-in-the-blank statements for children, parents and staff members to complete.

Below you will find the link for foster parents. Please consider taking five minutes to complete it. If you have a spouse, both of you can complete the survey.

After we receive responses, we are going to work together to create a community project to start a conversation about how we can better meet the needs of children and families involved with the child welfare system. Thank you in advance for your participation!

<https://www.surveymonkey.com/r/FosterCareParents>

Holiday Activities

Please think about how to celebrate the holidays in a sensitive way for the new child in your home. Keep in mind that your child may have celebrated holidays in multiple family settings. It's helpful to ask the child how she has celebrated holidays in the past and to try to add new traditions to help her feel comfortable about



being there. If you have developed a relationship with her birth family, ask how you can all work together to make a positive and healing experience at a time of year that is difficult for many.

Ask your case worker if you need ideas about how to do this.

Reminders



Bad Weather

As winter approaches we wanted to remind you of what to do if there's bad weather:



- If your local office is closed during business hours, call the on-call worker if issues arise that need immediate attention.
- If your local office is closed and an event is scheduled, the staff will do their best to reach you to notify you about it. If you haven't received a call, please call the office before coming to ensure that the event is still scheduled.
- If you need to evacuate your home for the night, please call the on-call worker and let us know where you have gone. We will report it to the guardian.

Holiday Plans

If you have plans to travel during the upcoming holidays, please remember to:

- Let us know at least two weeks in advance if you need respite arrangements.
- Let us know where you will be and what dates you will be gone if you are taking a foster child with you.



Also, don't forget to make supervision arrangements for the school holidays.

FREE Foster Parent Training

The Foster Parent College is still available for you to use! It's a self-paced online training center that is available 24/7. If you don't have a computer, you are welcome to come into an office to do the training. Most trainings take about an hour.

There are approximately 50 courses on issues such as cultural issues in fostering, reducing family stress and working together with birth families. Please keep in mind that we request every family complete 24 hours of training every year. If you are interested please contact your Foster Parent Specialist to sign you up.



**Commonwealth
Catholic Charities**

www.cccofva.org

[www.facebook.com/
cccofva](https://www.facebook.com/cccofva)

1601 Rolling Hills Drive
Richmond, VA 23229
804.545.5900

541 Luck Avenue SW
Suite 118
Roanoke, VA 24016
Phone: 540.342.0411

12284 Warwick Boulevard
Suite 1-A
Newport News, VA 23606
Phone: 757.247.3600

507 Park Avenue SW
Norton, VA 24273
Phone: 276.679.1195

Calendar

CCC offices will be closed to celebrate the following holidays:

Thanksgiving (November 26th and November 27th)

Christmas (December 24th and December 25th)

New Years Day (January 1st)

Richmond

Independent Living Class and Foster Parent In-Service

Date: Thursday, 11/19/15

Time: 6:00pm to 8:30pm

Location: Richmond Diocese
6800 Carousel Lane, Henrico

Foster Care Christmas Party

Date: Thursday, 12/17/15

Time: 6:00pm to 8:30pm

Location: Our Lady of Lourdes Church
8200 Woodman Road, Richmond

Independent Living Class and Foster Parent In-Service

Date: Thursday, 1/21/16

Time: 6:00pm to 8:30pm

Location: Richmond Diocese
6800 Carousel Lane, Henrico



Roanoke

Foster Care Christmas Party

Date: Friday, 12/4/15

Time: 6:30pm to 8:00pm

Location: Chuck E Cheese
4059 Electric Road, Roanoke

RSVP to Matt Siekierka at 540-342-0411 by Tuesday, December 1st

Pizza, drinks, cake and tokens will be provided with a special visit from Santa!

Norton

Independent Living Classes and Foster Parent Monthly Training

Date: Monday, 11/16/15

Time: 5:00 to 6:00pm

Location: CCC Norton office

Christmas Party

Date: Tuesday, 12/8/15

Time: 6:00pm

Location: Gatti's in Wise

Independent Living Classes and Foster Parent Monthly Training

Date: Monday, 1/18/16

Time: 5:00 to 6:00pm

Location: CCC Norton office

Commonwealth Catholic Charities (CCC) meets the basic needs of the community's most vulnerable residents, including families in crisis, pregnant women, the hungry and homeless, children, seniors, refugees and immigrants. Last year CCC provided hope and help to more than 40,000 people in need throughout Virginia.