

A photograph of a man, a woman, and two children sitting in a forest. The man is on the left, the woman is on the right, and the children are in the center. They are all wearing backpacks and appear to be on a hike. The man is smiling and looking at the children. The woman is also smiling and looking at the children. The children are looking at each other and smiling. The background is a lush green forest with trees and foliage.

Raising Balanced Children

Resources for Parents and Grandparents

Finding the Right Resource

Family wealth is a mixed blessing – parents and grandparents with significant means often have concerns about the impact their wealth will have on their children and grandchildren. On the one hand, wealth opens up a world of opportunities for children: exposure to travel and culture, access to the best education, broad freedom to pursue career aspirations. It also introduces some significant challenges: the responsibility of managing complex wealth, potential vulnerability or impact to personal relationships, separation or isolation. Recognizing these issues, parents often struggle with determining when to talk with children about family finances, what information to share, and how family wealth can be used to provide children with the best resources and opportunities without creating passive expectations that discourage financial independence.

While this is something we regularly work on with clients directly, we have created this sourcebook to provide recommended resources* to highlight different perspectives, tools and options focused on financial learning.

Whether your children are 5 or 25 years old and regardless if you are a parent or grandparent, we hope this sourcebook will serve as a helpful guide.

*Please note that Altair does not endorse any specific investment directives given by these resources nor do we agree with all opinions expressed in them. Rather these resources are included to provide broad exposure to fundamental financial and investment concepts as well as opinions on the impact of wealth on parenting and family dynamics.

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Starting Early with Simple Lessons

Age 4-8

Children at this stage are beginning to understand basic concepts like money's value and simple saving. Storytelling and hands-on activities help them grasp these early financial ideas in a fun and relatable way.

Book Recommendations

The Berenstain Bears Get the Gimmes

by Jan and Stan Berenstain

In this edition of the popular Berenstain Bears series, children learn the consequences of being materialistic and the importance of appreciating what you have.

Rock, Brock and the Savings Shock

by Sheila Bair

For parents who want a fresh take on teaching their child to spend wisely, this anecdote challenges readers to understand the rewards and difficulties of saving money.

Arthur's Funny Money

by Lillian Hoban

A humorous book teaches children how to work hard in order to earn what they want. Hoban creatively incorporates simple business concepts that will educate and entertain.

Bunny Money

by Stephen Krensky and Emily Bolam

This book teaches children about the concept of cost and is a great introduction to early math. It comes with stickers and a fold out play scene for children to add up "bunny money" on their own.

Little Critter: Just Saving My Money

by Mercer Mayer

A great introduction to the concepts of earning and saving money. The story demonstrates setting a savings goal and the rewards of delayed gratification.

The Giving Tree

by Shel Silverstein

An unforgettable parable for all ages about the gift of giving and unconditional love. This classic and beloved book examines the consequences of selfishness and emphasizes the importance and fulfillment of shared happiness.

A Chair for My Mother

by Vera B. Williams

This beautiful picture book incorporates the value of saving and spending wisely with the joyful spirit of a loving family.

Alexander Who Used to Be Rich Last Sunday

by Judith Viorst

How far can a dollar really go? This clever story about a boy's spending choices demonstrates the importance of saving and understanding the value of money.

Educational Websites

US Mint

kids.usmint.gov

Created by the United States Mint agency, this fun website has everything from interactive games that let children save and spend virtual money to lessons on the history of money and other stories and activities that teach financial literacy. This is a good site for school-age children who are curious about how and where money is made.

Sesame Street

sesameworkshop.org/topics/financial-education

Sesame Workshop offers an engaging toolkit designed to help families introduce the fundamentals of saving, spending, and sharing to young children. Through favorite Sesame Street characters like Elmo, Bert, and Cookie Monster, this resource includes interactive games, videos, and printable activities.

Games and Activities



Play “Store” at Home

Set up a pretend store using toys, play money, and price tags. Have kids practice being both the customer and the cashier. As the customer, encourage your child to decide what to buy, how much it costs, and whether they have enough money. As the cashier, they'll practice adding prices and giving change.



Lemonade Stand

A classic lemonade stand is one of the simplest and most effective ways to teach kids about money. From setting prices and buying supplies to making change and serving customers, children get a hands-on lesson in earning, budgeting, and entrepreneurship. It's a fun, activity that builds confidence and sparks valuable conversations about how money works in the real world.



Allowance Jar Sorting

This activity is a hands-on way to teach young children how to manage money by dividing it into three clear jars labeled Save, Spend, and Give. Each time your child receives allowance or gift money, they physically sort it into the jars based on pre-set percentages (e.g., 50% Save, 40% Spend, 10% Give). The Save jar teaches patience and goal-setting, the Spend jar allows for small, everyday treats, and the Give jar encourages generosity and empathy.



Learning Money Basics

Ages 9-12

Preteens are beginning to understand the value of money and can start building essential financial skills. Encouraging responsibility through small, real-life money decisions boosts their confidence and sets the stage for more complex concepts.

Book Recommendations

The Go Around Dollar

by Barbara Johnston Adams

Most adolescents know what a dollar looks like and what they can buy with it. What they do not know is the history behind the dollar and how long the average dollar stays in circulation. Pique your child's interest with this story about the true significance of a dollar.

Money Madness

by David A. Adler

For the child who may have an early interest in economics or need a better understanding of the purpose of money, this is the perfect beginner's guide.

Neale S. Godfrey's Ultimate Kids' Money Book

by Neale S. Godfrey

Kids can learn early on that there is more to money than consumption. Neale S. Godfrey talks about savings accounts, checking accounts, credit cards, investments, budgets, etc. Easily understandable and relatable, this is a good resource for teaching financial basics.

Growing Money: A Complete Investing Guide for Kids

by Gail Karlitz

Give your child a jump-start in learning financial vernacular and becoming familiar with investment concepts. This kid-friendly resource explains financial terms such as savings accounts, bonds, stocks, and mutual funds.

Pretty Penny Sets Up Shop

by Devon Kinch

This fun, lighthearted book is a good conversation starter for mothers and fathers who are having trouble finding a way to engage their kids in financial discussions. The book creatively includes moral lessons about life and where money comes from.

The Story of Money

by Betsy Maestro, Giulio Maestro

A great book for parents who want to introduce the history of money and currency to their child. This story explores the many forms money has taken from ancient coins to credit cards.

Investing for Kids: How to Save, Invest, and Grow Money

by *Dylin Redling and Allison Tom*

This ultimate money book for kids gives pointers on how to be a smart investor. With a little help from the astounding Dollar Duo characters—Mr. Finance and Investing Woman—this engaging kid's finance book covers essential information about stocks and bonds, how to invest in them, and how they can help build your wealth.

Educational Websites

BizKid\$

bizkids.com

Developed for preteens and teens by the creators of Bill Nye the Science Guy, a show that makes science fun for younger audiences, BizKid\$ turns money and finance into easy-to-learn concepts with kid-friendly comedy, games, and amazing true stories of young entrepreneurs. This site does a good job of helping kids become more financially aware and recognizing the links between financial success and hard work.

KidVestors

kidvestors.co

KidVestors is an interactive financial education platform for kids and teens, covering topics like earning, saving, investing, and entrepreneurship. Through animated lessons, games, and real-world simulations, it makes learning about money fun and engaging. With built-in incentives and parent-friendly tools, KidVestors helps families raise young investors who are confident and financially savvy.

The Everything Kids Money Book

by *Brette Sember, JD*

This is the perfect book for adolescents graduating from a piggy bank to opening their first bank account. It also explains how credit cards work and reiterates the importance of spending wisely.



United States Treasury

treasurydirect.gov/kids/kids.htm

This educational website explains concepts behind the U.S. public debt and includes games, articles, videos, and interactive features aimed specifically at 5th-7th grade students. It also explains the various forms of U.S. Treasury securities. This is a good site for kids learning about government and the use of debt for funding government activities.

Games and Activities



NGPF Arcade ngpf.org/arcade

The NGPF Arcade is a free collection of educational online games from Next Gen Personal Finance that bring real-world financial challenges to life. Covering topics like budgeting, investing, credit, insurance, paying for college, and entrepreneurship, the games are paired with reflection worksheets to encourage critical thinking.



Smart Money Conversation Cards For Kids econforkids.com

The Smart Money Conversation Cards from Econ For Kids are a deck of 101 thought-provoking prompts designed to spark meaningful discussions about money, values, and decision-making. Covering topics like saving, spending, sharing, earning, and even brainstorming kid-friendly business ideas, these cards are perfect for dinner conversations, road trips, or family game nights. They help build confidence, critical thinking, and a positive money mindset in a fun and engaging way.

Apps

My First Nest Egg myfirstnestegg.com

This kid-friendly app is designed to help families build strong financial habits from an early age. The app turns saving, goal-setting, and chore tracking into a fun, gamified experience for kids without using real money. Parents can reward positive behaviors, teach delayed gratification, and guide children through smart money choices.

BusyKid busykid.com

BusyKid integrates a Visa® prepaid card, chore tracking, and educational prompts to encourage responsibility, discipline, and meaningful family conversations around money. Kids can earn by completing tasks, allocate money into designated buckets, and invest in stocks to help build strong financial habits.

While websites and online apps and games provide a interactive experience for children, never underestimate the learning that comes from family board games such as ***Monopoly***, ***The Game of Life***, and ***Payday***.



Building Healthy Money Habits

Ages 13-17

This is the ideal time to help teens build a strong foundation by introducing real-world topics like banking, credit, and earning money. Teaching them practical skills supports their transition toward managing their own finances responsibly.

Book Recommendations

The Young Investor: Projects and Activities for Making Your Money Grow

by Katherine Bateman

This is a good book for parents who want to give their child a head start in finance and investing. It explains the basic concepts of saving money (simple and compound interest), and investing in stocks and bonds. It also provides an overview of the financial services environment, including where Wall Street is, the role of the Federal Reserve and what is meant by a global economy.

Official Money Guide for Teenagers

by Susan P. Beacham and Michael L. Beacham

A great book for both middle and high school kids, it brings financial concepts to life with fun stories and illustrations. The author avoids jargon and introduces different topics in ways that the reader can easily understand. The lessons use examples that teens can relate to and the overall tone and formatting has far more appeal than most financial books.

The Motley Fool Investment Guide for Teens

by David Gardner, Tom Gardner and Selena Maranjian

This book gives teens an overview of how stock and mutual fund investments work, demonstrates strategies for saving, and makes teens aware of the spending and credit pitfalls that can have long-term repercussions. It also encourages teens to begin to evaluate and invest in companies they are interested in and to take advantage of the edge they have over almost all other investors – time.

Napkin Finance

by Tina Hay

Napkin Finance breaks down complex money topics into simple, quick, and easy-to-understand visuals—perfect for anyone who wants to build wealth without becoming overwhelmed. It's a smart, approachable guide to mastering personal finance in just seconds a day.

How to Turn \$100 into \$1,000,000

by James McKenna, Jeannine Glista and Matt Fontaine

From the creators of Bill Nye the Science Guy, this guide focuses on the basics of earning, saving, spending, and investing money in an entertaining and visual format. It goes beyond the typical financial literacy topics by including the basics of good financial decision-making. Suggestions for setting and achieving financial goals make this book very action-oriented.

The Millionaire Next Door

by Dr. Thomas J. Stanley, Dr. William D. Danko

The Millionaire Next Door emphasizes sacrifice, discipline, and hard work as qualities that lead to wealth accumulation and personal fulfillment. The authors identify seven simple and commonsensical rules for personal financial success and demonstrate how they often contrast with typical images of wealth.

Educational Online Games

Financial Football

financialfootball.com

Financial Football is a fast-paced, interactive online game developed by Visa® in partnership with the NFL to help teens learn personal finance skills. Players answer financial literacy questions to advance down the field and score touchdowns. The game covers topics like budgeting, saving, credit, and managing debt.



Investopedia Stock Simulator

investopedia.com/simulator

This free, web-based tool lets users practice investing in a risk-free environment. Players can build and manage a virtual portfolio with real-time market data, learn how to research stocks, make trades, and track performance. It's a hands-on way for teens and parents to explore how the stock market works without using real money—perfect for building confidence and knowledge before investing for real.

SMG InvestQuest

smgiq.org

InvestQuest is an online investment simulation created by the SIFMA Foundation. InvestQuest introduces core investing concepts through a story-driven experience. Players complete missions, make virtual investments, and learn about diversification, risk, and long-term planning in a simplified, guided format that make it ideal for beginners exploring the world of investing.

Investing Apps for Teens

Helping teens understand investing is one of the most valuable financial lessons parents and grandparents can offer. When young people learn how to make their money grow, they begin to see money as a tool—not just something to spend. Introducing investing early teaches patience, long-term thinking, and decision-making skills that will benefit them into adulthood. It also opens up important conversations about risk, goals, and financial responsibility. By supporting teens in building these habits now, you're helping them lay the foundation for lasting wealth, independence, and confidence in their financial future.



Fidelity Youth Account

fidelity.com/go/youth-account/overview

The Fidelity Youth Account is a teen-friendly investing and banking platform designed for 13- to 17-year-olds, with a parent or guardian as the account sponsor. It offers a real brokerage account where teens can buy and sell stocks, ETFs, and mutual funds with no account fees or minimums. The account includes a free debit card, educational resources, and built-in guardrails that promote responsible financial habits. Teens get hands-on experience managing money and making investment decisions, while parents maintain visibility and oversight.



Greenlight

greenlight.com

Greenlight is a parent-managed financial platform that combines a customizable debit card with hands-on learning tools that empower teens to earn, save, spend, give, and invest. Parents can set chore-based allowance, real-time spending controls, and category limits, while teens get their own app to track balances, set savings goals, and learn through interactive content. The Level Up feature teaches investing basics with parental approval that cover stocks, fractional shares, ETFs, and risk concepts.



Stockpile

stockpile.com

Stockpile is a family-friendly investing app designed to introduce kids and teens to the world of finance. With features like fractional-share investing, custodial accounts, and educational resources, it empowers young users to learn about budgeting, saving, and investing. Parents can oversee and approve trades, ensuring a guided and safe experience. Stockpile also offers stock gift cards, making investing accessible and engaging for the next generation.



Empowering Financial Independence

Ages 18+

Young adults face real-world financial challenges like budgeting, investing, and debt management. Resources tailored to this stage focus on building long-term savings and making informed decisions for financial stability and growth.

Book Recommendations

Infographic Guide to Personal Finance

by Michele Cagan, CPA and Elisabeth Lariviere

This guide uses clear visuals and easy-to-understand graphics to simplify complex money topics. This resource helps readers quickly grasp budgeting, saving, investing, and debt management, making personal finance approachable and actionable for all ages.

The Simple Path to Wealth

by JL Collins

A straightforward approach to investing and achieving financial independence. The book breaks down complex financial concepts into easy-to-understand advice, making it ideal for young adults and beginners.

The Psychology of Money

by Morgan Housel

Explores how people's emotions, biases, and behaviors shape their financial decisions more than numbers alone. Through compelling stories and timeless lessons, Morgan Housel reveals why managing money well is as much about mindset and patience as it is about knowledge.

I Will Teach You To Be Rich

by Ramit Sethi

Delivers actionable advice on managing money with confidence and ease. Ramit Sethi covers everything from budgeting and saving to investing and automating finances, all designed to fit into a busy lifestyle. With a focus on conscious spending and smart money habits, this book empowers readers to build wealth, reduce financial stress, and create a rich life without sacrificing what they love.

The Millionaire Next Door

by Thomas J. Stanley and William D. Danko

Based on extensive research, this book reveals the surprising habits and traits of everyday millionaires who focus on frugality, smart investing, and long-term planning rather than flashy lifestyles.

Websites and Apps

Investopedia

[investopedia.com](https://www.investopedia.com)

Educational articles and tutorials on all aspects of finance and investing.

Monarch

monarch.com

An all-in-one budgeting and wealth management app that helps users track their spending, savings, and investments with personalized insights to grow their financial health.

Morningstar

[morningstar.com](https://www.morningstar.com)

In-depth research and ratings for stocks, funds, and ETFs.

NerdWallet

[nerdwallet.com](https://www.nerdwallet.com)

Guides, calculators, and reviews for credit cards, loans, and investments.

SmartAsset

[smartasset.com](https://www.smartasset.com)

Calculators, guides, and personalized financial advice on taxes, retirement, and home buying.

YNAB - You Need A Budget

[ynab.com](https://www.ynab.com)

A hands-on budgeting app focused on giving every dollar a job.

Social Media

CNBC Make It

[@cnbcmakeit](https://www.cnbc.com/makeit)

Active on: Facebook, Instagram, TikTok, X

CNBC's Millennial Money covers money, career, and lifestyle topics tailored to young adults. It delivers digestible, trustworthy insights to help the next generation make informed money moves.

Personal Finance Club

[@personalfinanceclub](https://www.personalfinanceclub.com)

Active on: Facebook, Instagram, TikTok, X

Run by Jeremy Schneider, Personal Finance Club breaks down money basics with clean visuals and straightforward language. His signature infographics cover topics like compound interest, investing early, budgeting, and the true cost of lifestyle creep.

Vivian Tu

[@Your.richbff](https://www.yourrichbff.com)

Active on: Instagram, TikTok

Founded by former Wall Street trader Vivian Tu, Your Rich BFF breaks down complex financial topics into fun, relatable, and easy-to-digest lessons.



Books for Parents

These thoughtfully curated books provide guidance for parents who want to raise financially responsible children with a healthy relationship to wealth. From instilling core values to navigating privilege and legacy, these resources support families in preparing the next generation to steward wealth with confidence, purpose, and integrity.

Book Recommendations

Raised Healthy, Wealthy and Wise

by Coventry Edwards-Pitt

Through interviews and expert guidance, this book provides insights from successful adults who grew up in wealthy families. Coventry Edwards-Pitt shares practical advice for parents raising children amid significant wealth.

Silver Spoon Kids: How Successful Parents Raise Responsible Children

by Eileen and Jon Gallo

Authors Eileen and Jon Gallo guide parents on how to talk to kids about money, how to teach them to handle it responsibly, and how to instill a sense of responsibility for giving back to the community.

Raising Financially Fit Kids

by Joline Godfrey

With a focus on 10 key money skills, Joline Godfrey demonstrates how to teach these skills in a developmentally appropriate way. The book includes concrete examples of what to focus on at different ages.

Strangers in Paradise: How Families Adapt Across Generations

by James Grubman

This book explores the challenges wealthy families face—especially those new to wealth—in raising well-adjusted children. It offers guidance on how families can adapt to their new circumstances across generations.

The Cycle of the Gift: Family Wealth and Wisdom

by James E. Hughes, Jr., Susan E. Massenzio, Keith Whitaker

A book that explores the complexities of giving within wealthy families—focusing on who gives, how they give, and why. It offers practical advice on preparing recipients, balancing control and freedom, and passing on not just wealth, but also values and purpose.

Trust Me

by Kenneth Kaye, Ph.D.

This book helps parents and grandparents navigate when financial support helps young adults versus when it holds them back. Trust Me offers step-by-step guidance and advice for building trust and encouraging financial independence.

The Myth of the Silver Spoon

by Kristen Keffeler

The Myth of the Silver Spoon helps guide the next generation of the affluent, their families, and the ecosystem of professionals who influence them—wealth advisors, estate attorneys, tax attorneys, philanthropic advisors, and family office professionals to identify and confront negative thinking and behaviors related to wealth.

The Opposite of Spoiled: Raising Kids Who Are Grounded, Generous and Smart About Money

by Ron Lieber

In this bestselling guide, New York Times columnist Ron Lieber encourages parents to talk openly with their kids about money and values. Covering topics like allowance, jobs, charity, and spending, he offers practical advice for raising financially thoughtful and responsible children.

A Wealth of Possibilities

by Ellen Miley Perry

Drawing on years of experience with wealthy families, author Ellen Perry offers guidance on building strong, lasting family bonds. The book covers parenting, communication, and connection, with stories, reflection questions, and practical strategies throughout.

How Not To Ruin Your Kids with Money

by Mark Shiller

This audiobook offers honest, practical advice for parents and grandparents worried about the impact of wealth on future generations. Drawing on decades of experience, Mark Shiller shares what helps families transfer wealth in a healthy, intentional way to foster long-term success and avoid common pitfalls.



Resources for Altair Clients

In addition to facilitating family discussions and consulting on a wide range of family issues related to wealth, Altair's Client Education Team offers 12 modules designed to help clients and their families strengthen their financial knowledge. The format is interactive and conversational, and we welcome the opportunity to address specific needs and questions within the sessions. To learn more, please reach out to Anna Nichols at anichols@altairadvisers.com

Investing

- **Investment Fundamentals Part 1** – core investment concepts, components of a portfolio
- **Investment Fundamentals Part 2** – asset allocation, risk tolerance, priority of investment options
- **Investment Fundamentals Part 3** – evaluating portfolio performance, options for utilizing an investment portfolio, gauging your starting point

Personal Finance

- **Budgeting and Financial Decision-Making** – budgeting frameworks and inputs, financial priorities and spending decisions
- **Credit and Credit Cards** – how credit scores are determined and why they matter, best uses for credit cards and avoiding credit card debt
- **Creating the Retirement You Want** – identifying personal preferences and priorities that will shape life in retirement, aligning financing to meet those objectives
- **Saving for College** – understanding different college savings vehicles, considerations in choosing and funding a 529 plan, determining the amount to save
- **Charitable Giving** – defining philanthropic intentions and setting a strategy, review of different vehicles and structures for giving, including Donor Advised Funds, foundations, charitable trusts, and qualified charitable distributions

Estate Planning

- **Intro to Estate Planning for Grantors** – overview of estate components, deeper dive on trusts and trust considerations, including trustee options and considerations
- **Intro to Estate Planning for Beneficiaries** – overview of trusts, trust structures and formats, roles and responsibilities of beneficiaries

Financial Communications

- **Family Financial Communications** – how to talk about money effectively as a family, what to talk about with adult children and when, setting an agenda for a productive family meeting, considerations in providing financial assistance to adult children
- **Addressing Aging Issues as a Family** – a review of common aging issues and concerns, improving communication as a family, understanding and evaluating housing options, directives and other planning decisions

About Altair Advisers

Altair Advisers is an independent wealth advisory firm providing investment management, financial planning and client education services. We advise a select group of individuals, families, foundations and endowments. We serve as an advocate for our clients, providing objective advice and comprehensive guidance across all aspects of our clients' financial lives. Our goal is to simplify the complexities of wealth so that you can pursue and enjoy the opportunities it enables.

Like a symphony, your wealth consists of many different components that must complement and balance each other. Our three-part service offering supports your full wealth management needs. Whether designing a portfolio to achieve specific investment goals, reviewing a long held insurance policy or determining the best way to talk about family trusts with young adults, we work in close collaboration with you and your other professional advisors to help ensure an integrated approach to your wealth planning.

Disclosures

The material shown is for informational purposes only and should not be construed as accounting, legal, or tax advice. Although we made efforts to verify the accuracy of the information, Altair Advisers cannot guarantee its accuracy. Altair Advisers is not affiliated with third-party resources referenced. Please see Altair Advisers' Form ADV Part 2A and Form CRS at <https://altairadvisers.com/disclosures/> for additional information about Altair Advisers' business practices.

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