



TOO GOOD TO BE TRUE

If something is too good to be true, it probably is.

In this webisode, each member of the Secret Millionaires Club encounters a situation that seems too good to be true. Jones, for example, spends his entire allowance on a tricky carnival game in an attempt to win an expensive video game. Warren advises the kids to be rational and have good reasoning. If something seems too good to be true, it probably is.

Encourage kids to think things through rationally.

Ask kids: Perhaps you or someone you know has encountered an experience like one of the kids in the Secret Millionaires Club that seemed too good to be true. Why should we be wary of something that promises we will get rich quick or will win something?

Help kids sharpen their money management skills.

Talk to kids about the “if something is too good to be true, then it likely is” concept as part of developing good financial habits. Encourage kids to make a list of ideas on how to be money smart—from saving their allowance to looking for ways to cut costs. For instance, can your family have a game night rather than going to the movies? Can you make a special handmade card for a relative’s birthday rather than buying one at the store?

Activities:

1. Find and share examples of offers or situations that seem too good to be true with your child and discuss why. Look at classified ads and see if there’s a job that offers a chance to work from home for just a few hours and make tons of money. Sort through coupons and see if you can find one that has you buy multiple items you may not need in order to save money. Discuss how getting something with little or no effort may often come with strings attached.
2. Have kids put their skeptical smarts to work. Examine an ad with your child for sneaky ways a company may be trying to get you to open your wallet. Will the product really do what it claims? Is it worth its value or can an alternative product be bought for less?

Tip: Get kids in the habit of thinking critically when it comes to their money. Prompt them with questions such as: Are you still going to want that expensive sweater a month from now or would it be better to save toward a bigger goal? Are you getting a good value for your money? Remind them that once they spend their money, it’s gone so they should be happy with their purchase.

