

THE TORONTO SUN

Tue, August 7, 2007

MAKING CHANGE

New tool designed to help kids learn about money

By P.J. HARSTON

Bobbi Lawrence, a mother of three grown daughters, taught her kids how to handle money.

"They are all good spenders and savers," she says. "As kids, I kept after them and later they could see the benefit of learning about money for themselves."

About four years ago, Lawrence learned that twins were going to be born into the family. Coincidentally it was around that same time she heard a report on the radio about the high rate of debt Canadian youth carry today.

What can I do?

"I wondered where all their dreams went," said Lawrence, who studied accounting before becoming a full-time mom. "And then I thought of the twins and what I could do to create a permanent and lasting difference in the minds of children."



Bobbi Lawrence, a mother of three grown daughters, has come up with a new and fun way to help kids learn how to handle money. (Special to Sun Media)

"I never had any intention of becoming an entrepreneur, though."

As Lawrence researched the subject of youth debt, she came up with an idea for creating learning tools to help teach children about money values.

"I wanted children to be able to realize their dreams without a cloud of debt looming over their heads. What better way than to create learning tools for this purpose?"

Lawrence formulated a business plan and chose a business name -- Pocket Change Inc. -- and then developed the tools.

Her kit includes a unique money organizer called the P-CO Pal, a 103-page storybook/workbook, a principles book and a budgeting record book.

"There are four compartments to put money into the 7-inch square P-Co Pal," says Lawrence. "One is 'just for me,' another is 'gift,' the third is 'charity' and the last slot is for 'saving.' Every single penny a child receives goes into the P-CO Pal, and then when it's full you can discuss with your child what the next steps are in re-distributing the money."

The workbook has 93 study pages and review question pages and there's a small section that has money lessons written in "jingle" style by award-winning author Rose Robart, that kids will just love, says Lawrence.

Sales of her kit are brisk, with a lot of grandparents ordering them for their grand kids, she says. And Lawrence is working on adapting the kit for the American market because kids south of the border are experiencing the same debt-load challenges as their Canadian counterparts.

FINGERS CROSSED

As for the twins, now four years old, they're learning all about money and Lawrence is keeping her fingers crossed for them.

"We don't want to see our children make the same mistakes we did, using plastic for everything. I practice what I preach -- I'm bill-free, mortgage-free and I only use credit for very large purchases and then I pay my account in full when the bill comes," she says.

"The credit card companies hate me."

For more information on Lawrence's learning program, go to www.pocketchangepcanada.com on the Internet.