



to family routines while parents have to become creative to generate income. Second jobs and coping with lay-offs may mean that parents can't make it to dinner or home in time to help with homework.

Moreover, teens are affected by witnessing their parents' increased anxiety during tough fiscal times. According to a recent poll, 75% of teens who believed their parents were worried about the economy were themselves worried (Langer, 2008). While the media's ample coverage of the recession exposes teens to the reality of economic downturn, teens look to their parents to know how to react.

Money is an uncomfortable subject between parents and children. Parents want to protect their children from financial worry and the shame embodied in some of our cultural discourses about money. But in a climate such as this, it's hard to imagine that teens aren't aware of money stressors in their own homes. Keeping them in the dark may increase their anxiety as they fear the worst. Talking to teens with appropriate disclosure about financial constraints can alleviate that stress as well as establish a less secretive, shameful dialogue about money. Opening a conversation about how the economic downturn is affecting their families can relieve some of the mystery and can be an opportunity to prevent teens from feeling burdened by guilt or blame.

Parents often feel like ATM's, as teens demand cash, clothes and gadgets. In this economy however, entitlement can turn to empowerment if teens are respectfully included in financial discussions and given the opportunity to step-up and help out.

### Talking Dollars and Making Sense

#### Be Honest

Let your teens know how the economy is impacting your family, honestly and appropriately. They don't need to know the extent of your personal stress as you navigate financial pressure, but appropriate disclosure based on age, maturity and interest are critical for giving voice to this elephant in the room.

#### Provide Reassurance

Help teens understand that they didn't cause this and that your family will get through it. I've heard several teens in the last few months state, "I'm

too expensive - my parents would be in better shape if it weren't for me." Help your teen understand that family budget cuts and downsizing are not punishments but need-motivated changes. Let them know that your family is going to be ok.

#### On Time and On Budget

Explain promptly and clearly what changes your teen can expect as your family creates a recession-friendly budget. Let them know you may not be able to predict when the situation will improve, but you, as a family, are ready to deal with it.

#### Finance 101

No time like the present to teach your teens basic budgeting skills. Show them ways to manage money, track expenses and stick to a budget.

#### Pitch In

Help your teens identify ways in which they can help out. Perhaps your teen can get a part-time job in the neighborhood to contribute to the family budget or in lieu of allowance? At the very least, your teen can adopt a "team-player" mentality as the family makes adjustments.

#### Fun But Frugal

Use creativity to soften the blow. When your teen is making plans with friends, suggest a game night instead of going out to a movie. Thrift stores instead of the mall might be interesting. Packed lunches instead of school-bought. Libraries rather than book-stores.

This economy creates stress and uncertainty for all of us. However, respectfully engaging teens in this process can decrease their financial distress and provide an opportunity to gain wisdom and insight into financial responsibility. They might even grow to appreciate what they do have.

#### References

Langer, G. (2008) ABC News Poll: Teens and the Economy: Economic worry grips teens, too; Parental concern is a strong factor. ICR-International Communications Research of Media, Pa., available online at <http://abcnews.go.com/images/PollingUnit/1080a1TeensEconomy.pdf>

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**A** fourteen-year-old boy I work with told me he failed his math class. I thought this was very strange since he's always been a very strong math student. As in previous semesters, he had studied hard, paid attention in class and taken his work seriously. However, he had failed because there was a tool he needed to complete his homework and he didn't have it. He felt too guilty to ask his parents to buy it for him when he knows how they're struggling in this economy. And he was too ashamed to tell his teacher that his family is hurting financially.

Teens don't readily come to mind when we think of economic downturn but this uncertain climate can contribute to stress, anxiety and even symptoms of depression for teens. Leaner finances for families mean tighter belts for teens. Day-to-day challenges can range from curbed social activities, from which teens might feel financially excluded, to more academic effects, such as the boy failing math. Holiday trips to see favorite relatives may be cancelled, leaving teens blue. Highly-anticipated proms and formals might not be affordable this year, depriving them of a rite of passage. This economy is also asking teens and their families to amend their future plans. Many college funds have been depleted due to market drops and unexpected need to borrow from those accounts. Further, teens are impacted by changes