



For Immediate Release:
April 6, 2006

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Family money discussions need to start with young children

Moonjar offers tips for demonstrating positive money behaviors to kids.

SEATTLE –A national survey released this week by the Jumpstart Coalition for Personal Financial Literacy shows teenagers in the United States scored only marginally higher than previous years on a bi-annual national test of personal finance basics. The average score was 52.4 percent, up from 52.3 percent – still a flunking grade.

“The Jumpstart survey emphasizes our belief that children need to be engaged at a much younger age in order to learn positive money values,” said Eulalie Scanduzzi creator of Moonjar, a Seattle-based company that creates fun products focusing on financial life skills and the art of communication for independent young minds.

“By the time a child reaches high-school age, their values systems have been substantially developed. When parents engage their children during their early years and discuss the concepts of saving, spending, and sharing, children grow up understanding finances and exhibiting positive behaviors with their money that will stay with them for life,” she said.

Moonjar offers these tips to parents for starting the conversation about money:

- **Talk with your 4 and 5 year olds about money concepts.** Most children are visual learners, so using hands-on tools like check registers and moneyboxes can better help them learn concepts such as allocating funds and what interest means.

- **Set goals and prioritize.** Use pictures to help them visualize their goals and then prioritize what they are saving for, what they want to spend their money on, and with whom or with what they want to share their money. Set short and long term goals then discuss where the balance should be spent and shared on an on-going basis.
- **Discuss the difference between wants and needs. Working with them to set goals will** help in overcoming the desire for “instant gratification”.
- **Encourage young giving and youth philanthropy.** Help your children understand that they are part of a larger world community through discussions about sharing their money and/or donating time to causes of their choosing.
- **Be a good role model.** Make sure your children see you doing the things that you are teaching them. Let them in on your bill paying, savings and investment plans and charitable giving. Discuss your attitudes and philosophies about money and tell them your dreams for how your money can fuel your passions.

About Moonjar:

Founded in 2001, Moonjar LLC is a Seattle-based company that supports youth financial literacy around the globe. Winner of the Global Learning Initiative Award and the National Parenting Center Seal of Approval, Moonjar creates products that are the teaching tools helping families gain financial literacy life skills.

Moonjar products include **Moonjar Moneyboxes**, a new take on the traditional piggy bank with individual compartments for saving, spending and sharing; **Conversations To Go**, 100 open-ended questions about money, travel and life -- the game that that gets everyone talking; and the story book **Noom & Raj Start a Business: The ABC's of Money**. For complete information about these products visit www.moonjar.com.

Moonjar is a partner of the Jumpstart Coalition for Financial Literacy. Moonjar supporters include Wells Fargo, Microsoft Money and Save the Children. Noted philanthropist and parent Bill Gates Sr., also has endorsed the company and says Moonjar is “an innovative product that

not only addresses a national but a global need for basic money skills. Saving, spending and sharing are the basics that lead to responsibility, independence and community involvement.”

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PRESS NOTE: Representatives of Moonjar are available for interview. To schedule an interview or to receive a review sample of Moonjar products, please contact Renee Gastineau at 206-282-3371 or renee@gastineaucommunications.com