

7 Ways to Help Your Teen Cope With an Economic Crisis by Debra Beck

I remember being a teenager in the early 1970's when we were suffering through a recession. After my father lost his job, my parents became anxious, and the economic downturn permeated our lives. All my parents could talk about was the shortage of gas, the increase in the cost of groceries, and wondering how they were going to keep paying the bills.

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As a teenager, I did not have the coping skills then that I have now. I remember being afraid. I was afraid that we might lose our house. I was afraid that we might not have enough to eat or be able to buy school clothes. I was also afraid that my mother might break down under all the stress. There was a constant layer of anxiety flowing through our home. Nothing felt safe anymore. Even though I didn't really know the extent of the problem, my body felt it. I was constantly sick to my stomach. I wasn't sleeping well, and I just wanted to run away from all of the fear.

Today, as an adult, I understand what is happening in our economy, and I have better tools for dealing with the pressure of a financial downturn. I am much more in control of my situation. As a teenager, I had no control and no tools. I turned to my friends for comfort and hung out with them as much as possible.



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If your family is being affected by the current economic recession, don't forget to help your children weather the crisis. You might be surprised how deeply troubled your teenager is. Without parental support, teens will turn to their friends. In addition to spending more time with friends, your teenager can also be tempted to drink alcohol or take drugs to escape the pressure or chaos he or she feels.

So what can you do to help your teen cope with financial stress and to reduce the anxiety that so readily comes along with a depressed economic climate?

Here are some tips to consider:

- 1. Be careful how you talk about money issues when your children are around.** If you are getting ramped up and emotional about your worsening financial situation, it will make them fearful. Keep your money conversations to scheduled times with your partner when the kids aren't around.
- 2. Initiate family discussions about the economy.** Ask your children what they know about money matters, what they've learned at school and how they feel about the economic crisis. Encourage questions. This is a great opportunity to teach your teen about economics, money management and coping tools. It's never too early to learn life skills.

3. If your family is feeling the impact of our worsening economy, talk to your teen about some of the things you are doing to get through the crisis. Explain that you are watching your spending during these times and how this strategy can help keep your family afloat. Reassure your teenager that you are taking care of business, that everything is okay and that the slump is not permanent.

4. Don't underestimate or overestimate your teen. Although being open about your family's financial situation is always a good idea and helps to lessen any fear and anxiety that comes from not knowing what's going on, remember to keep your discussions age appropriate.

5. Not having the usual amount of spending money, doesn't mean you can't have fun. Get creative about spending quality time with your teen. Some of the best times I remember having with my children were when we were playing games, even when they were older. There are wonderful card and board games that are sure to get your family laughing. You can go on walks, hikes and bike rides. And you can spend some time reminiscing about family vacations, camping trips or other happy and/or funny memories.

6. Remind your teen that you are not alone; many people are going through the exact same challenges. Talk about what you as a family can do to help reduce waste, cut costs and help others cope with the economic slump. Perhaps your teen can help an elderly neighbor by shoveling snow or cutting the lawn. Maybe you can plan some pot-luck meals with other families you know who are having trouble keeping up with their bills. Thinking of others always brings in some breathing space.

7. Be grateful for what you do have and help your teen appreciate all the blessings in your life. You can start a daily gratitude journal together and list 10 things each day that make you happy. This is a surefire way to lift your spirits.

Every little bit helps. These are turbulent times for most everyone, but there are ways to weather the storm that bring people together in a whole new wonderful way.