



Pocket money . . . Roche

Parents dole out kid cash digitally

By **MICHAEL DOYLE**

NEARLY half of parents give their children pocket money with digital wallets – the most popular method followed by cash.

The average age children start being given money is nine and most parents say they need to earn it by doing some household chores.

Paul Roche, chief of the Teachers' Union of Ireland Credit Union which ran the study, said: "The notion of pocket money is relatively common.

"Giving a child a small financial reward can be valuable in teaching them financial responsibility.

"But not all households can afford this and there are other ways to instil healthy money behaviour."

He said digital apps were convenient as the cash arrives instantly.

"They are also traceable, allowing parents to monitor how children spend their money," Mr Roche added.

