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Pocket money: A small sum for a big life lesson

Three children out of five already receive pocket money

8-year-old Léo once spent his entire weekly allowance on sweets on the Monday and learned the hard way how long a week without savings can be. Like him, many children discover the value of money very early on... by spending it. A recent study conducted by Ipsos for Crelan among 1,500 Belgians – including young people aged 16 to 24, their parents and grandparents – reveals that 92% of young people aged 16 to 24 already have a financial product or are considering opening one. This figure highlights the importance of introducing children to money management from an early age, to prepare them to become responsible and independent adults. Pocket money for example can become a precious educational tool. Under the right supervision, of course. So what's a good age to start? How much should you give, and how often? And, above all, how can a simple financial transaction be turned into a useful learning experience? Sabine Courtin, manager Go-to Market & Value Proposition Daily Banking at Crelan gives us a few tips.

Growing up also means learning to spend

Giving pocket money means handing over much more than just a few euros. It also means passing on fundamental values: responsibility, patience and independence. From an early age, children learn to make choices, to prioritise their desires, and sometimes to wait before making a more substantial purchase.

This gradual financial education starts with a simple treat from the sweet shop before graduating into managing a budget to buy clothes or to go on an outing with friends. Little by little, children gain social autonomy: giving a small gift **to a friend, contributing to a school activity or saving for a personal project.**

Mistakes are part of the process: an impulse buy or a forgotten wallet are all opportunities to learn. *“A guilt-trip won't solve anything but a calm discussion can work wonders. Every mistake serves as a lesson: it's by discussing the consequences of their choices that they understand how to manage their budget better next time,”* says Sabine Courtin from Crelan.

No magic number, but some useful guidelines

According to WikiFin¹, 3 out of 5 children (between 6 and 24 years old), or 60%, receive pocket money. But how much should you be giving them? €5, €10, €50? Parents often ask this question. The fact is that there is no 'ideal' amount. Still according to WikiFin, Belgian teenagers are generally given between €10 and €100 a month, depending on their age and maturity.

¹ www.wikifin.be, Article ‘Faut-il donner de l'argent de poche ?’ dated April 24, 2025

The important thing is to adapt the amount to your own means and the child's development. Some families prefer a small weekly allowance, while others opt for a monthly payment, sometimes in return for chores around the house. What counts is consistency.

"From the age of 10, children can already learn to manage their money, using a junior bank card or a secure app. It's not just a question of figures: it's a chance to deal with money in practice, by keeping track of their spending, putting a little aside, thinking before they buy... In fact, it's the first step towards real life," continues Sabine Courtin.

Pocket money, yes - but with clear boundaries

For pocket money to fulfil its educational role, it is important to set clear boundaries. This means simple rules: what children can buy, how they manage their budget, what to do if they go over that amount. The aim? Create an environment that encourages the right reflexes: compare prices, wait for the sales, save money rather than spend it all at once.

A few best practices:

- Agree with your child on how to use his or her money.
- Praise intelligent decisions: a well-considered purchase, regular savings, etc.
- Involve the child in a joint purchase (for example, helping to buy a family game or a shared subscription).

Key figures

A study conducted by Ipsos at the request of Crelan among 1,500 Belgians (young people aged 16 to 24, their parents and grandparents) reveals that 92% of young people have a financial product or are thinking of opening one.

Savings accounts and current accounts are the most common products. Around 30% of young adults (aged 18–24) have a credit card, and 16% are active Investors, funds and shares being the most popular options.

Day-to-day banking products are mainly put in place by parents or other individuals, while loans and investments tend to be more personal initiatives. Nearly 85% of grandparents and parents have opened a financial product for their grandchildren or children or are considering doing so....

40% of young people have no financial goals or did not indicate any. When a goal is specified, the emphasis is on saving (43%). Other goals include living independently (16%) and owning a car or getting a driving licence (7%).

About the study

- Period: 17/07/2025 – 08/08/2025
- Sample: 1,504 Belgians
- Profile:

- Teenagers aged 16 to 17 / Young adults aged 18 to 24 who have or are considering having financial products
- Parents of children aged 0 to 17 who have or are considering having financial products for their children
- Grandparents of children aged 0 to 12 who have or are considering having financial products for their grandchildren

About Crelan Group

The financial group ranks fifth among Belgian retail banks in terms of total assets. The Crelan group is represented by two bank brands: Crelan and Europabank. At 31 December 2024, the Crelan group had: 4327 employees (including staff members, independent bank agents, and their employees), 727 branches, 296,751 cooperative shareholders, nearly 1.7 million customers, and €55.8 billion in total assets. In addition, the banking group manages €44.3 billion in customer deposits, €16.5 billion in off-balance sheet investments, and supports Belgian households and businesses with €49.5 billion in loans.

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