

Here's the version I gave my kids for Christmas in 2009 (as you can see, nothing fancy):

January 2010 - \$10	<p>*** BONUS TICKET ***</p> <p>This ticket can be exchanged for</p> <p>\$3 in January 2010</p> <p>-or- \$5 in February 2010</p> <p>-or- \$7 in March 2010</p> <p>-or- \$9 in April 2010</p> <p>-or- \$11 in May 2010</p> <p>-or- \$13 in June 2010</p> <p>-or- \$15 in July 2010</p> <p>-or- \$17 in August 2010</p> <p>-or- \$19 in September 2010</p> <p>-or- \$21 in October 2010</p> <p>-or- \$23 in November 2010</p> <p>-or- \$25 in December 2010</p>
February 2010 - \$10	
March 2010 - \$10	
April 2010 - \$10	
May 2010 - \$10	
June 2010 - \$10	
July 2010 - \$10	
August 2010 - \$10	<p>*** SUPER BONUS TICKET ***</p> <p>This ticket can be exchanged for \$15 at any time (one use only).</p>
September 2010 - \$10	
October 2010 - \$10	<p>CHARITY TICKET</p> <p>This ticket can be exchanged for a total of \$40 to be donated to one or more charitable causes. (You don't have to use all \$40 at once.)</p>
November 2010 - \$10	
December 2010 - \$10	

Feel free to modify this as you see fit... or create your own version! You can also add other bells and whistles as kids age (e.g., adding the option to use a future month's coupon early, but paying a penalty or interest to do so).

I found that using monthly money provided many benefits, including reducing my kids' tendency to spend money immediately and encouraging them to think more carefully about their purchases. It also served as a substitute for allowance, thereby reducing my total cash outflow and letting me side-step the debate as to whether allowance should be tied to chores. Monthly money was intended as a gift, with no strings attached.