**Pocket money – there’s an app for that.**

After hearing that some of you are already using pocket money apps to help the children you look after to learn about managing their money, we thought it was time to take a look at some of the options on offer.

So, first things first – what is a pocket money app? Well it’s a money management tool that allows a child to learn about saving and spending money. The app also allows you to monitor what’s going on and keep an eye on their spending.

Usually when you sign up for the app, you’ll be sent a prepaid card which works with the app, so that – as the world becomes ever more cashless – it’s a good introduction to having a credit card, with a big safety net.

Amongst the options are **Gohenry** which is one of the best-known pocket money apps for children and teenagers aged six to 18. Children get their own prepaid Visa debit card, and parents use the app to manage the account and set spending limits. Parents can also set up automatic pocket money transfers and set extra tasks for the child to do to earn extra money.

Children can set up saving goals and automatically save a percentage of their pocket money every week. They can also choose to donate to children’s charity [NSPCC](https://www.nspcc.org.uk/). Up to four children can be added per account, and parents can allow other relatives to contribute.

Parents can block and unblock the card, which comes in a colourful design, and receive real-time notifications of when and where their child is spending. The cards can be customised for an extra £4.99. Price: [*£2.99 a month per child*](https://www.gohenry.com/uk/). Includes one top-up per month, each further top-up costs 50p per load.

<https://www.gohenry.com/uk/>

The other most commonly used option is **nimbl** a prepaid debit Mastercard and app for children aged six to 18. It costs £2.49 a child each month, or £28 a year, although you can try it free for a month.

Withdrawals from UK ATMs are free but there is a £1.50 fee for getting cash abroad and overseas purchases incur a 2.95% fee.

With its gifting feature, family and friends – including those without a nimbl account of their own – can send money instantly to children’s cards. Meanwhile, there is a 20% discount for ParentPay customers signing up for a new nimbl account.

<https://nimbl.com/>

Other similar apps include RoosterMoney, HyperJar and Osper, but whatever you sign up for, make sure to check all prices and what the charges are likely to be over a year.