# [5 Lies Your Parents Told You About Money](http://blog.smartdollar.com/blog/2015/6/16/5-lies-your-parents-told-you-about-money)

“If you cross your eyes too much, they will stick that way!”

Ever hear that one when you were a kid? Or what about . . .

“If you go outside while your hair’s wet, you’ll catch a cold!”

**When we were kids, our parents told us some wacky stuff to keep us in line.**Sometimes they were trying to keep us from getting hurt. Sometimes they were just passing down an old legend their parents taught them. And sometimes they just didn’t want to get up off the couch.

Some of these little innocent lies even had a financial spin. For example:

### ****1. Losing body parts builds wealth****

Now your parents might not have phrased it that way, but **if you ever put your tooth under a pillow and waited for the Tooth Fairy to bring you a buck, then you know this one.**

Thankfully, most 5-year-olds aren’t ready to begin following the logic here. If they did, they might start wondering, How much could I get for an ear?

### ****2. Toy stores close in the middle of the day****

Translation: “We’re not going to the toy store, and I don’t feel like arguing with you about it, so, yes, this large corporate toy store is actually closed on Saturday at 1 p.m.”

Sure, it’s a little white lie, **but your parents saved a little money and saved you from some tears as well.** The downside? You might have been in high school before you realized toy stores were actually open during daylight hours.

### ****3. Credit cards teach you responsibility****

When it came to driving, our parents didn’t put us in a car without brakes and tell us to learn how to drive. But the second we turned 18, **some of them put a credit card in our hands and miraculously expected us to be responsible.** It’s safe to say that approach didn’t work out in most circumstances.

Related: [*The Surprising Truth About Your Credit Score*](http://blog.smartdollar.com/blog/2015/5/28/the-surprising-truth-about-your-credit-score)

### ****4. You can make money without working****

Another way of putting this: “If you exist, I’ll give you a weekly allowance.”

Here’s a better idea: Instead of allowances, put your kids on commission.**If they do work around the house, pay them.**If they sit in the basement and play video games all weekend, don’t pay them.

### ****5. Everyone’s a winner****

This one might have come from your Little League coach, or maybe your parents passed it along in some way. It’s the idea that winners and losers don’t exist**—that everyone gets a trophy, everyone deserves equal playing time, and keeping score is somehow immoral.**

Here’s our thought on that: Nah. **If you want to raise an entitled kid, teach him that he deserves to win**—to get paid as much as everyone else—just by showing up. Then see how well his employer reacts to that in 20 years.