



April 10, 2018

12 money tips for your kids or grandkids.

April is officially "National Literacy Month." Most kids still graduate HS with very little comprehension of basic personal finance and end up very stressed or misinformed about their money decisions, so we believe this list is timely and useful.

1. For little kids, use a clear jar to let them help build up savings and watch it grow.
2. Teach them the difference between debit cards and credit cards.
3. Show them how and why to comparison shop.
4. Help them keep a family budget for 3 months.
5. Teach them the difference between saving and investing.
6. Teach them different ways to borrow money and what a credit score is.
7. Teach them simple interest vs compound interest.
8. Teach them about insurance: home, auto, disability, life, etc.
9. Show them how to research different investments: stocks, ETFs, real estate, mutual funds, private businesses, etc.
10. Discuss with them the difference between needs and wants.
11. Pay kids commissions, not allowance...teaching them money is earned. (they don't get it by just breathing).
12. Teach them the difference between earned income and passive investment income.

Hope you find a couple of these to be helpful in your family!



[Changes to Estate Planning](#)

With the new tax reform doubling estate tax exemptions, you might be tempted to no longer focus on estate planning. However, tax laws can quickly change with each administration, so it's important to still have a plan set in place for each aspect of your finances. [Read more...](#)



[What is Asset Protection?](#)

Asset protection can seem like a complicated and daunting process at first, but it is something you don't want to put off until it's too late. Our team can help you to create an asset protection plan to make sure all of your finances and properties are safe from lawsuits. [Read more...](#)



[Retirement for Middle-Income Workers](#)

Saving for retirement can seem difficult if you do not have a high-income salary. It's not impossible though - we can help you to figure out how to save for retirement even on a lower income, and when claiming Social Security will be right for you. [Read more...](#)

