



February 1st, 2023

<<First Name>>,

BIG MISTAKE: treating money as a taboo subject in your family.

Disagreements over money = the #1 cause for divorce. Avoiding the topic altogether is not the solution either. Yet that's the path most families take: argue or avoid.

Maybe your parents thought it was improper to ever talk about money as a family: **WRONG**. It's healthy (and necessary) for kids to learn financial responsibility and accountability. A few ways I teach our 5 kids about money:

1. They each open a checking acct at age 8.
2. Nobody gets an allowance (they can earn money by doing "EXTRA" chores).
3. They get paid to read books on personal finance and goal-setting, (after turning in their one-page book summaries).
4. We tell them the cost of everything we do and buy so they aren't clueless about how much life really costs.
5. They are encouraged to save/invest 30%-40%, donate 10%-20%, and use the rest of whatever they earn if they want to spend it.

Don't keep money secrets from your kids!! It doesn't help them. They'll grow up intimidated by money and completely unprepared for their financial future. This doesn't mean you need to tell them all of your private financial info, like how much you earn or have in your bank accounts. But, I'd encourage you to discuss how much things cost and give them a feel for the real world. Teach them to search for ways to earn and save money so they can build confidence and self-reliance, rather than fear.

Two great resources for parents looking for help:

1. [GravyStack](#)
2. [Smart, Not Spoiled book](#)

If you believe you might qualify to become a new Pacific Capital client, [click here](#) to schedule an appt. We can help guide you on how to shape the money conversations in your family that will set your kids up for success.

Sincerely,

Vince ★★★★★

"Thank you Pacific Capital for helping me secure my future and always making my family feel like your family. I recommend pacific capital to anyone and everyone."

Google Verified Reviews ★★★★★

Schedule a Call

Refer Someone