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April is Financial Literacy Month, and there has never been a better time to encourage your clients to teach their children about the value of a dollar. Whether their kids are elementary age, teenagers or young adults entering the "real world," there are many valuable lessons you can share with them in hopes of making their children more financially fit.

Teaching young children

One piece of advice you should offer your clients is not to give their kids an allowance. This only makes them feel entitled to money they didn't work hard to earn. Instead, divide house-hold chores into two categories:

1. Things you *HAVE* to do in order to live in the house (brushing your teeth or picking your clothes up off the floor)
2. Things you can do to help out and be paid for (vacuuming the rug or mowing the lawn)

Resist the temptation to pay your children the discounted kid-rate. Give them the amount you would a professional who provides the same service. To make them understand the value of hard work, you must hold them to the same standard.

Lessons for young adults

Explain to your clients with young adults the importance of understanding that there are two kinds of people in this world:

1. People who *spend first* and then save what money is left
2. People who *save first* and then spend what money is left

What I've learned is the people who spend first usually don't have much left to save. The people who save first most often end up with long-term financial security.

Investments vs. expenses

Last but certainly not least, take this opportunity to encourage your clients to teach their children, no matter what age, the difference between an investment and an expense. Encourage them to explain that an investment will often pay the investor back in time. An expense, however, only loses value. This will also encourage smart saving and spending. In honor of Financial Literacy Month, set aside time to coach your clients on how to teach their children the value of a dollar, the importance of saving and how hard they must work to achieve success and financial peace-of-mind.