

Teenagers and Money: 7 Financial Attitudes To Help Your Teenager

Teenagers and money - two words that are mutually exclusive. The former often requests and requires the latter. As a parent during these shifting financial times, what can you tell your teenager about money? Besides the fact that it does not grow on trees? As parents, we all want our children to grow up to be responsible adults and financially successful ones. Here are 7 financial attitudes that can help your teenager.

1. Expect fluctuation If there is one lesson we can acquire from history and money it is that there is volatility. Just as sure as there are good economic times, there are bad economic times. Economics can be as unpredictable as the weather, and equally as frustrating if you let it.
2. Nothing compares to a dollar earned Your parent's money is not necessarily your money. While it may seem like having money handed to you whenever you want is a dream, there is something satisfying about earning it yourself. The sweat equity you have invested in your paycheck can never compare to the mediocrity of a handout.
3. Remember to save Just as money can fluctuate, so does life. Financial difficulty and unexpected troubles falls on everyone from time to time. Hence, it is necessary to have some sort of savings that you can fall back on to ease the stress. In addition, saving allows you to avoid credit card debt.
4. Credit follows you Credit is something that must be handled responsibly. Credit cards, payment plans, and loans follow you by your credit score. Your credit behaviors today will have a definite impact on your financial capabilities in the future. Even some employers will consider a person's credit when hiring an employee.
5. Invest it Not only is it important to handle money responsibly, but also it is essential to handle it intelligently. You work hard for your money, so consider having it work hard for you. Investment opportunities are plentiful. Educate yourself and seek out the advise of a qualified financial professional.
6. Don't be afraid to spend it wisely Saving money is great. Investing money is also great. Yet, money is also meant to be enjoyed. The key is to spend it wisely and with responsibility.
7. Do not base your self identity on it As humans, we tend to look upon wealthy individuals as a greater sense of respect than others. Financial success can be alluring. It can make a person feel powerful, popular and important. Yet, there is a problem when a person bases his/her inner value on money. Why? Besides of its fluctuation, there will usually be someone that has more money than you. Or perhaps has invested it more, etc. Self-identity must come from one's inner character rather than exterior finances. As teenagers mature, there are certain life lessons each must learn. As a parent, teaching healthy financial attitudes can have life changing effects on your teenager and money.

About the Author

Are you looking for more practical solutions for parenting your teenager? I invite you to check out <http://www.parentingyourteenager.com/> where you will find more information to help parents and teens become better friends when they feel like enemies.

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