Money Skills Blueprint For Teens

Provided by: Wealth Legacy Institute

SAVING

- Go to Zillow.com and search for a house you would want to buy.
- Review the down payment calculator of the house.
- See what the monthly amount you'd need to save for the next ten years would be to afford the downpayment.

BUDGETING

- Discuss your family's financial situation and review each child's impact on the budget.
- Consider signing up for Mint.com to start tracking your spending.
- Ask not "What kind of lifestyle do you want to live?" but "What kind of person do you want to be?" How do you budget for that?

NEGOTIATING

- Write down your three strongest skills and what you think is a fair fee for those skills. Then, compare these skills with your online research.

SPENDING

- Compare three different cell phone plans and evaluate the most cost-effective. Consider getting the family bill down in exchange for a phone upgrade.

COMMUNICATING

- Discuss your family estate plan. Talk about wills and other legal documents you should know in case of an emergency.

INVESTING

- Find an investment annual meeting and attend.
- Pick an investment on January 1st, write it down in your journal, and then look at the price in five years again.
- Keeping track can be a life long game!

WORKING

- Sign up for a local entrepreneurial meet up.
- When you find someone who has a cool job, interview them to see how they got where they are.

GIVING BACK

- Review your favorite brands and how they give back to communities.
- Evaluate if you still want to support them.

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