

Raising Financially Independent Kids

Ages 17-19 years – young adults

Give your kids the tools they need to survive the financial landscape they are entering. Empower them to get in control of their money so they can design the life they want and have a strong sense of control.

Learning Goals

- Know the key paths to growing wealth
- Understand what to think about before investing
- Understand KiwiSaver basics
- Understand taxes and what they pay for
- Introduce property and leverage
- Know the difference between good and bad debt
- Know everyone has failures, and that's ok
- Understand implications of student debt

Key conversations to have

- Your financial situation - how much you earn, how quickly you got there and how much money is leftover each month
- Credit cards and how to use them
- Why women are more exposed financially than men
- Talk about the differences of working for someone else or yourself
- Discuss the habits of successful and effective people
- Talk about time vs money and how it impacts debt
- Financial cost for further study and options of how they will cover this

Key milestones

- Have a long-term savings goal
- Decide if they are going to complete tertiary study after school.
- Have a reference from their job
- Have a plan for costs of further study
- Researched different jobs and their pay