

Handout

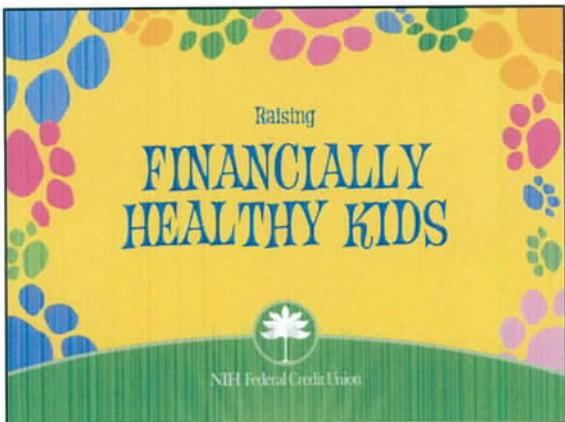
Raising Financially Healthy Kids

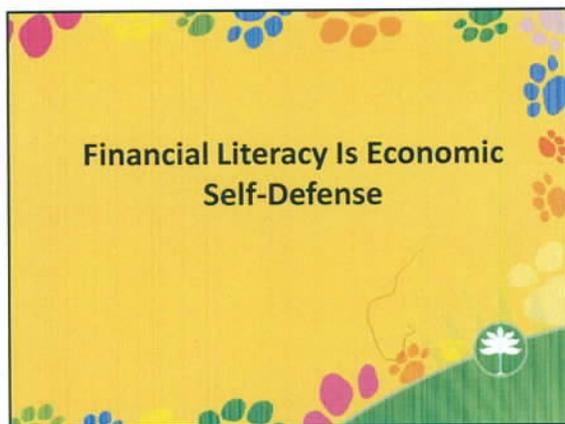
May 25, 2010

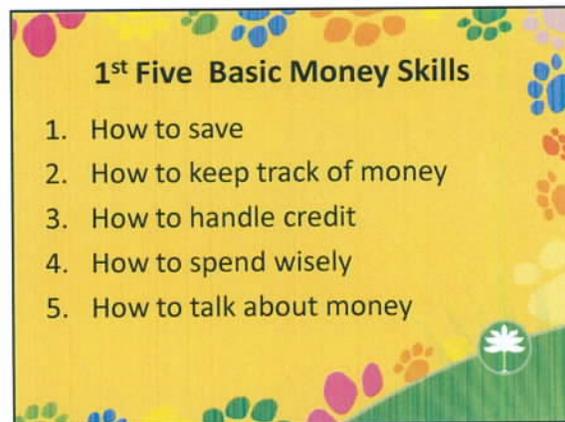
Presented By:
Juli Ann Callis, President and CEO
NIH Federal Credit Union

Sponsored by NIH Federal Credit Union and
Office of Research Services Division of Amenities and Transportation Services



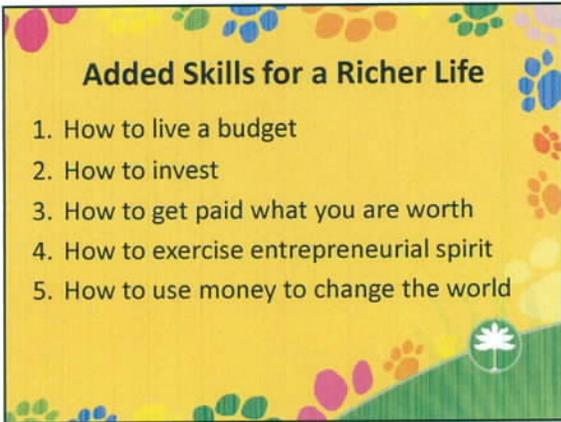






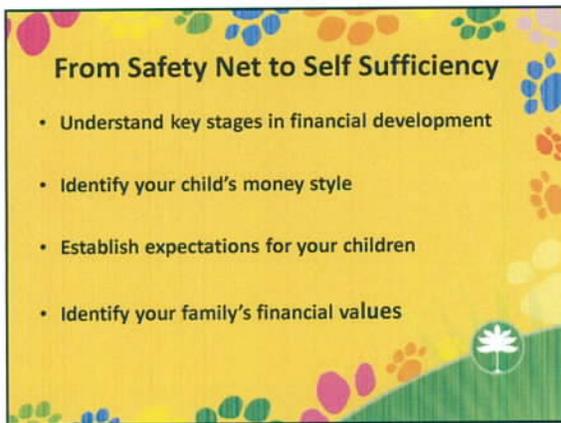
Added Skills for a Richer Life

1. How to live a budget
2. How to invest
3. How to get paid what you are worth
4. How to exercise entrepreneurial spirit
5. How to use money to change the world



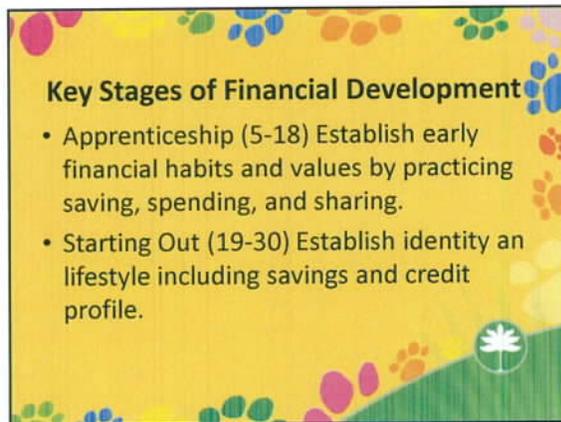
From Safety Net to Self Sufficiency

- Understand key stages in financial development
- Identify your child's money style
- Establish expectations for your children
- Identify your family's financial values



Key Stages of Financial Development

- Apprenticeship (5-18) Establish early financial habits and values by practicing saving, spending, and sharing.
- Starting Out (19-30) Establish identity an lifestyle including savings and credit profile.



Stage One - I'm Just A Kid
 Ages 5-8

Is curious - Count coins and bills

Views fairness - List wants vs. needs

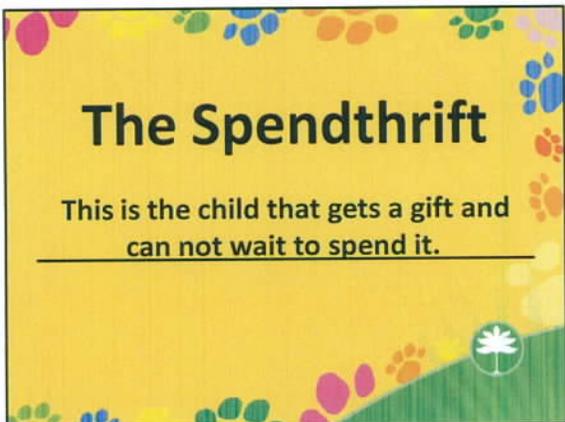
Parents should - Start an allowance

An allowance is not a salary or an entitlement.

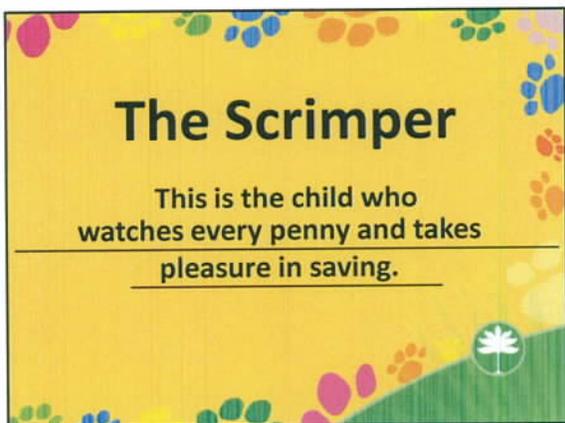
It is a tool for teaching children how to manage money.

The Hoarder

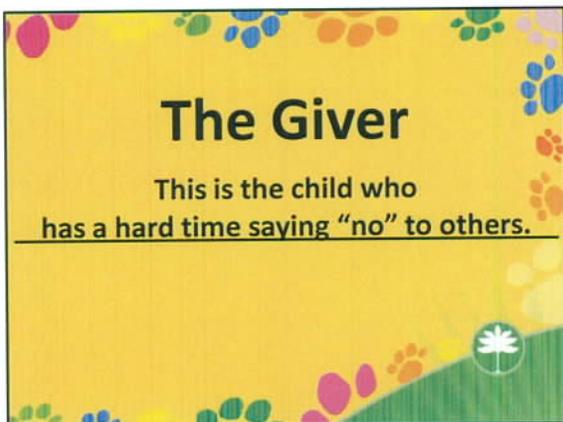
This is the child with a secret stash of money.



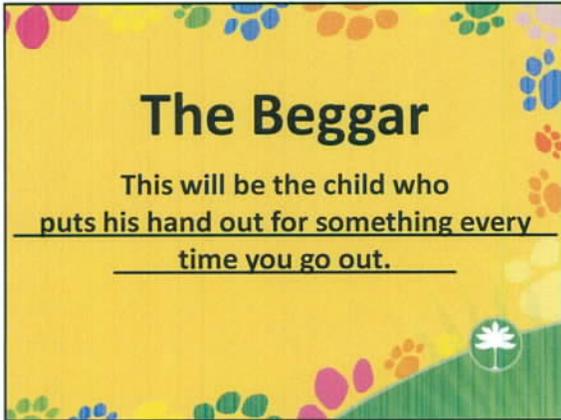
The Spendthrift
This is the child that gets a gift and
can not wait to spend it.



The Scrimper
This is the child who
watches every penny and takes
pleasure in saving.

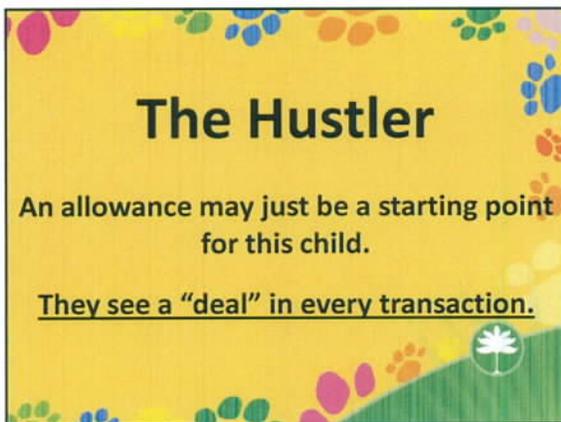


The Giver
This is the child who
has a hard time saying "no" to others.



The Beggar

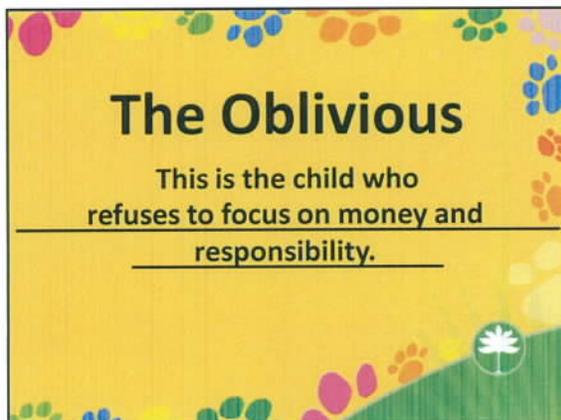
This will be the child who
puts his hand out for something every
time you go out.



The Hustler

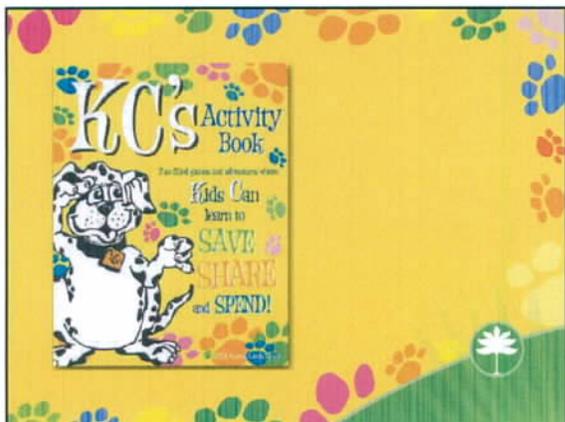
An allowance may just be a starting point
for this child.

They see a "deal" in every transaction.

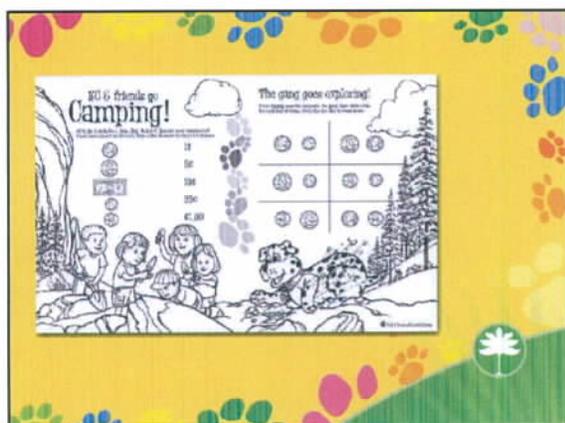


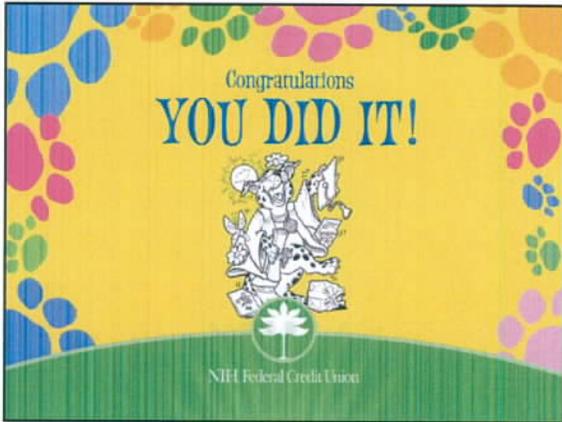
The Oblivious

This is the child who
refuses to focus on money and
responsibility.









NIHFCU's Kids Account makes learning to manage money *fun and easy!*

- Make an initial \$100 deposit and arrange automatic transfers of \$25 or more from your account to your child's account each month,

OR

- Simply start a Kids Account with an opening balance of \$500

AND



Your child will receive a really cool \$10 gift card! It's our way of saying "thanks." *

* As of 6/1/2010. Any child under age 18 with a social security number is eligible. Offer subject to change without notice.

To learn more about NIHFCU membership and the many financial products and services for your entire family, please:

- Stop into any NIHFCU branch
- Log on to www.nihfcu.org
- Call us at:
 - 301-718-0208
 - 800-877-6440
 - 301-881-5822 (TDD/TTY)
