

Is it time to give your child some more financial responsibility?

Listen to the audio files, and use these questions and activities to start raising their money management skills.

Worksheet #2 : Start a Four-Part Money Mastery system

Rank your thoughts about money:

Always plenty	1	2	3	4	5	Never enough
Easy to get	1	2	3	4	5	Hard to find
I save first	1	2	3	4	5	I spend first

Money Mastery System

Record how much you spend in each category currently, then project what the categories will look like when you reach your preferred monthly income.

	Current monthly income		Desired monthly income	
	\$	%	\$	%
Spending				
Saving				
Donating				
Wealth				
Totals	\$	100%	\$	100%

What do you spend most of your money on?

.....

Your current saving goal is?

.....

Once you achieve that what will it be?.....

.....

Which charity or social cause would you like to support?.....

.....

What one thing could you do to ensure you spend less than you earn?

.....

.....



Stop Your Teen Treating You Like a Money-Machine

3 Ways to Cut Your Financial Umbilical Cord

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When the Wealth fund has grown, how would you like to invest it?.....
.....
.....

How confident are you to allocate your Wealth, Donating and Saving portions each payday,
before you spend what's remaining?

100% confident 1 2 3 4 5 Very, very nervous

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Using a Four-Part Money Mastery system is just one way to cut your financial umbilical cord
and give your teenager a secure financial foundation.

Check out the third worksheet which explains how to pinpoint your focus - from *fight* to *fun*.

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