

Teach Your Children Financial Independence

Are your kids on the right track to financial independence?

For many of today's young adults, the weakest link lies in learning the basics. According to a 2014 survey conducted by Harris Poll on behalf of Junior Achievement USA (*2014 Teens and Personal Finance Survey*), 40% of teens do not have a savings account, checking account, or debit or credit card, and 59% of teens do not have money management classes offered at their schools.

Achieving economic prosperity is difficult, and it's especially hard for young people who've never learned how to manage money.

Your credit union is ideally positioned to respond because we believe in the power of education. We're here to help you launch the youth in your life toward financial independence, and here's how:

Join. For starters, open a credit union savings account for each child in your family. As soon as your children can write, have them fill out deposit and withdrawal slips. Guide teenagers through using a debit card and tracking transactions.

Share. Include your children in household money discussions. Show them how you budget income and expenses. As their skills improve, give them challenges—such as finding a better cell phone plan, calculating the total monthly cost of owning a car, or sticking to a budget for back-to-school or holiday spending.

Coach. Remind your children to ask for help when they need it. And turn to your credit union when you want help. Our tradition of service and philosophy of self-help make Connections Credit Union and all credit unions a natural partner in pursuing financial security.

We're here to help. For more information, contact your local branch. Connections has 11 branches "Connecting Southern Idaho".

