



A&I FINANCIAL SERVICES LLC
Optimizing Assets and Income

A&I Financial Services LLC | 9800 Mt. Pyramid Court, Suite 450 | Englewood, CO 80112
303.690.5070 phone | 303.699.8945 fax
www.AssetsandIncome.com

DAD, BE A FINANCIAL SUPERMAN TO YOUR KIDS

CFP Board Ambassador Offers Tips on Teaching Kids How Money Works

Washington, DC, June 17, 2016 – Every dad wants to be a superhero to his children. On Father’s Day, kids remind their dads of all the reasons that they are appreciated—because he is wise, strong, patient, hard-working, and good at solving problems. But what many fathers don’t realize is that they may be falling short of superhero status when it comes to teaching their kids about money.

“It’s the best conversation about money that I’ve ever had,” says CFP Professional, Karl Frank, “and it was with another CFP practitioner about my own money. How much money do I need just in case of an emergency? Not just saving for college or retirement, long-term and big topics, but what should I do for health and home and auto insurance? Who else am I going to talk to about the big picture?”

In a recent article posted to LetsMakeaPlan.org, CFP Board provides a few ideas for parents to help teach their kids how to be more financially savvy:

- **Money is not just for spending.**
Kids view money as having one function: the way to get stuff, now. Instead of letting them spend their money as soon as they get it, teach kids to consider other uses for their funds – such as saving and giving – and engage them early about why saving is important.
- **Your credit limit is not money in the bank.**
Based on how many adults use their credit cards, it can be easy for children to assume credit is the same as cash. Don’t wait until your child gets his or her first credit card to teach them about responsible credit use. Explain that only charging as much as you can reasonably pay off will help avoid problems down the road.
- **Money may not grow on trees, but it can grow when it is invested.**
Once a child has grasped the basics of saving versus spending, introduce the idea of investing. Explain the risks of the stock market and the possibility of owning a “piece” of a company they know, like Apple or Disney, by buying company shares or finding a mutual fund that holds company stocks.
- **There are at least two sides to every financial decision.**
Help your child think through financial decisions by teaching them not to make choices unilaterally, without regard to quality, or thinking that an investment with a high rate of return is better than



A&I FINANCIAL SERVICES LLC
Optimizing Assets and Income

A&I Financial Services LLC | 9800 Mt. Pyramid Court, Suite 450 | Englewood, CO 80112
303.690.5070 phone | 303.699.8945 fax
www.AssetsandIncome.com

one returning less. Share personal experiences of how you've made important financial decisions to help them better understand the costs and benefits of their choices.

- **Money management can be fun.**

Turning money management into a family event can help teach children how to budget in a fun way. For example, allowing older children to plan one aspect of a vacation, such as family lunches or an evening's entertainment, can be an easy way to have a discussion about finances.

A CFP® professional can speak to your child about smart money choices. This can be particularly valuable for kids heading off to college where they may be handling money and credit cards for the first time on their own.

For more information on financial literacy courses and programs, visit the Jump\$tart Clearinghouse website.

ABOUT CFP BOARD

The mission of Certified Financial Planner Board of Standards, Inc. is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for competent and ethical personal financial planning. The Board of Directors, in furthering CFP Board's mission, acts on behalf of the public, CFP® professionals and other stakeholders. CFP Board owns the certification marks CFP®, Certified Financial Planner™, CFP® (with plaque design) and CFP® (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. CFP Board currently authorizes 74,000 individuals to use these marks in the U.S.

ABOUT KARL FRANK AND A&I FINANCIAL SERVICES

Karl Frank, CFP®, MSF, MBA, MA, is the President of A&I Financial Services LLC, a Colorado company that helps a small number of successful families grow and protect their investments and choose how they want to be taxed. Learn more at www.assetsandincome.com.

CONTACT: Karl Frank at 303-690-5070 or e-mail karl@assetsandincome.com.

###