



In support of *The Improving Financial Awareness & Financial Literacy Movement* built around the strategic venues celebrating

- April as Financial Literacy Month
- October as Estate & Gift Planning Awareness Month

This feature column contains some very important messages

Exposing Kids to Personal Finances

In support of the Improving Financial Awareness & Financial Literacy Movement built around celebrating April as Financial Literacy Month and six month later October as Estate & Gift Planning Awareness Month the following financial planning article contains a very important message.

It is very important for us parents, to introduce and expose our children to sound principles of personal money management. With our growing media-enriched environment, we are constantly exposed to hundreds and thousands of marketing suggestions on how to spend money, whether we have it or not.

The earlier kids learn about how to earn income and manage money, the better their chances are for financial success. Today, few schools provide classes on how to earn, save, invest, buy, borrow and be an entrepreneur, and financially plan for their futures. This clearly leaves the responsibility with parents and family, or our children will enter the real world quite vulnerable.

We have developed a six-stage program for educating children about sound money management. The ages used are approximations and may vary depending on the child's maturity and what they may have already been introduced to.

TODAY'S THOUGHT

*"I do not work for the money.
I work for the freedom."*

~ Parenting Team

STAGE 1: GETTING STARTED

(BIRTH TO AGE 5)

Set up savings accounts in your children's names soon after they are born. Give them a piggy bank as well, and encourage them to put loose coins into it. When the piggy bank is full, count out the money with them. Then, take them to a bank, credit union or brokerage firm and deposit the coins into their account.

Begin talking to your children about money and purchasing. When you go to the marketplace or store, show them



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how you trade money for merchandise. As your children begin to grasp these concepts, encourage them to make some financial decisions for their own purchases, such as what food, clothing, toys and sweets to buy.

Also, set up an educational savings fund and encourage grandparents and family to assist. The cost of a quality education has soared in recent years. If it continues to increase at the same rate, higher education will be available only for those who plan ahead with the entire family unit.



STAGE 2: FIRST INCOME

(AGES 5 TO 8)

Begin giving your children a regular allowance. Depending on your economic situation start with a modest allowance – \$1 to \$5 USD or what you think is appropriate based on your lifestyle, – on a weekly, semi-monthly or monthly basis and increase it over time. Discuss the options for their allowance: saving vs. buying things vs. giving. Do not take their allowance away as a punishment, and do not link it to household chores. Allowance should serve as a money-orientation aid rather than a behavior manipulation tool.



STAGE 3: FIRST BUSINESS OPPORTUNITY

(AGES 8 TO 11)

Give your children opportunities to earn more money. If you are a small-business owner, allow them to do work for you to earn money. Also, a lot can be said for the entrepreneurship of the front-yard ice cream stand, lawn mowing, or an online business such as an eBay business; this can be fun and profitable for the entire family.

Encourage them to play money games such as monopoly, the game of life, monopoly junior, cash flow 101 and pay day among others that involve the buying and selling of items. Discuss how you assess the alternatives: Why would you pay this amount of money for this item? Is it a necessity? Is it better to save? Is there a better way of buying it?

STAGE 4: FIRST BUDGET

(AGES 11 TO 14)

At this age, children can begin learning to budget their own needs. Talk to them about a food and clothing allowance and saving for future cash needs like a new iPod, a computer, a bike, college, a car, home, among others. Teach them to begin defining their goals, organizing their finances, and developing strategies to reach those goals.

As taxes are unavoidable, discuss taxation with your children, and walk them through the process of filing tax returns.

Consider giving them holiday and birthday gifts of stock or mutual fund shares. This provides an opportunity to expose your children to the stock market, bonds, Certificate of Deposits, Treasury bills, among others. Take them on a field trip to visit your financial advisers – the accountant, attorney, insurance agent, financial planner *and* *stockbroker*.



STAGE 5: GETTING READY FOR THE REAL WORLD

(AGES 14 TO 17)

Encourage your children to get an after-school or summer job so they better understand how money is earned and what to do with it. Have them open a checking account for their earnings and teach them to balance it. Since they are earning their own money, ask them to start paying some of their own expenses for social outings and personal expenditures.



With their new earnings encourage them, and if needed with other family members support, to set up and begin to fully fund their retirement saving account.

If they are headed for college, help them contact the schools they are considering to investigate expenses and scholarship opportunities. Now is also the time to begin exposing them to career opportunities with different earning potentials.

At this age, it is also important to help children start setting long-range objectives: the type of job they might desire (this is important to help match how they enjoy spending their time and the earning potential with that type of work), the amount of money they would like to earn, and the kind of house they would like to live in. These discussions help them understand that their first jobs and their first house will probably not be like Mom and Dad's. However, through good work, planning and sound money management, they can reach their goals over time.

STAGE 6: ENTERING THE OUTSIDE WORLD

(AGE 17 & BEYOND)



Continue to help your children with career counseling. Make sure they have a clear understanding of the choices available to them. This information should come from real-life experiences or reliable sources a parent's personal experiences are important to be shared; television programs and movies often give a distorted view of life and various employment situations.

Before they leave home or graduate from college, work with your children to develop their annual household budgets. Help them establish credit by getting a family credit card or other forms of digital currency. Discuss the importance of not abusing their credit or tools, such as when they should pay it off versus when they should not.

Work with them on their major expenditures—computers, phones, cars, furnishings and dwellings. Encourage them not to buy things they may want but cannot afford, and get into deep debt; help them to live within their means.

Introduce them to estate and gift planning and help them to put together their first set of documents. This usually will include a will, power of attorney for asset management, and a power of attorney for healthcare sometimes known as an Advance Healthcare Directive.

Share with them The FA Life Long Learning Symbol, and share them a free copy of the TFAF—Personal Finance Publication Set, and help them to develop their own updateable personal financial plan to serve as a guide to their successful and fun financial future.



<https://home.thefinancialawarenessfoundation.org/publications.html>

<https://thefamovement.org/personal-finance-knowledges/#gift-of-personal-finance-knowledge>

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By following these suggestions and incorporating your own real-world experiences, you can give your children a very valuable gift – a true head start on ‘smart money management.’

Share this information with your friends. If their kids are older, suggest they move through the stages more quickly.



Stay safe and healthy – there is lots of work to do and fun to be had!!!!

Wishing you all the very best,

TFAF & All the TFAF Ambassadors

For additional information visit us at

Visit The Financial Awareness Foundation’s website to learn more about personal finances and The Improving Financial Awareness & Financial Literacy Movement.

TFAF website:

www.TheFinancialAwarenessFoundation.org



TFAF Education Website (under construction):

<https://thefamovement.org/>



CHECKLIST FOR INTRODUCING FINANCES TO CHILDREN

- 1. Get started with piggy banks and saving accounts
- 2. Give them an allowance
- 3. Expose them to their first business opportunity
- 4. Help them establish a spending plan and budget
- 5. Get your children ready for real-world financial experiences
- 6. Help them enter the real world with sound smart money management system and financial planning life skills.

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Some Background Information – The Improving Financial Awareness & Financial Literacy Movement, The Financial Awareness Foundation & Our Work		 The Financial Awareness Foundation has earned The Platinum Seal of Transparency from GuideStar / Foundation Center now known as Candid.	To View Click Here
1.	TFAF - Introduction Factsheet Introduction to The Financial Awareness Foundation & Our Work - Websites - Brochure Website - Educational – Educational Website - Under Construction TFAF Annual Report & Business Plans		View View View View View
The Improving Financial Awareness & Financial Literacy Movement			
2.	Supporting Improving Financial Awareness & Financial Literacy Is A Winning Opportunity For All		View
3.	The Improving Financial Awareness & Literacy Movement Worldwide Introduction		View
4.	The Improving Financial Awareness & Literacy Youth Movement - Concept Note - Executive Summary - Video		View View View
5.	The Improving Financial Awareness & Financial Literacy Movement in Africa		View
6.	Participate in THE IMPROVING FINANCIAL AWARENESS & FINANCIAL LITERACY MOVEMENT - Fun & Easy Ways to Join & Participate		View
7.	Become a TFAF Ambassador, Strategic Partner, Volunteer & Support & Actively Participate in The Improving Financial Awareness & Financial Literacy Movement & Campaigns & Programs		View
TFAF Research & Creative Thinking			
8.	TFAF – Economic Research Brief - Global Economic Profile – How is Your Country Doing? -African Focus with a Worldwide Sampling		View View
9.	NOW is the TIME for some CREATIVE THINKING & PROBLEM SOLVING		View
10.	African Leadership Opportunity		View
Sample of Our Work			
11.	See What is Happening in Ghana - The Improving Financial Awareness & Financial Literacy Movement – Executive Summary / Overview - Video - Join the Movement – Fun Things for YOU & Friends to Do		View View View
12.	Center for Financial Literacy Education Africa (CFLE Africa) is a not-for-profit social organization that develops and promotes financial literacy skills in Africans, especially young Africans – website - CFLE-Africa Annual Report & Business Plans		View View
TFAF – Complementary Personal Finance Knowledge - Sampling			
13.	TFAF- Personal Finance Publication Set		View
14.	TFAF-12 Month Financial Fitness Plan		View
15.	The TFAF Building Blocks to Successful Financial Planning Presentation Series & Curriculum		View
TFAF - Improving Financial Awareness & Financial Literacy Programs			
16.	TFAF - The FP University Program™ Overview		View
17.	The Financially Green Organization Certification Program™ Overview		View

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The Improving Financial Awareness & Financial Literacy Movement, spearheaded by **The Financial Awareness Foundation (TFAF)**, **Center for Financial Literacy Education – Africa (CFLE-Africa)**, **The International Improving Financial Awareness & Financial Literacy Association at The University of Ghana Business School Chapter (The FA Association)**, and organizations worldwide committed to significantly improving financial awareness and financial literacy, domestically and worldwide.



We strongly believe that financial awareness & financial literacy are fundamental life skills – not commonly taught at home or at school – required to live a successful life in today's world. As we work more internationally, we are learning that other key life skills are also not being taught, such as

- ♥ **Personal Money Management** – Manage your finances effectively, make informed money decisions, & maintain a written financial plan.
- ♥ **Problem-Solving** – Ability to analyze challenges & create solutions to improve situations.
- ♥ **Collaboration** – Work effectively with others to achieve shared goals.
- ♥ **Creativity** – Think innovatively & explore solutions outside the box.
- ♥ **Neutral Mindset** – Remain open to seeing the bigger picture, considering both positive & negative perspectives.
- ♥ **Ethics** – Do the right thing & strive to avoid harm in all your actions.
- ♥ **Building Social Capital** – Create & maintain meaningful connections with others.
- ♥ **Understanding Capitalism** – Recognize that being capitalistic involves creating value, not just making money for yourself.
- ♥ **Leadership** – Demonstrate responsibility & guide others effectively.
- ♥ **Proactive Listening & Effective Communication** – Practice understanding others while sharing your ideas clearly.
- ♥ **Time & Project Management** – Deliver quality work on time by prioritizing & managing tasks efficiently.
- ♥ **Acing the Job Interview / Crafting a Winning Resume** – Stand out, show value, & land the job

Without these fundamentals, no wonder we have so many social and political challenges.

The Movement functions as a pivotal communication platform aimed at accelerating substantial strides within financial awareness and financial literacy and much more. We achieve this by:

- ♥ Acting as a catalyst for crucial improvements in human equality and economic sustainability. (Females and youth – 75% of the world's population seem to be grossly underserved worldwide)
- ♥ By touching, impacting, and empowering individuals worldwide, we aim to equip them with essential financial awareness and financial literacy skills, along with other vital life skills. This initiative is designed to foster improvements in the lives of individuals and their families.
- ♥ Contributing to the fortification and stabilization of local, regional, national, international, and global economies by generating new higher-paying, environmentally conscious jobs.
- ♥ Fostering the growth of high-quality businesses for financial service advisors and providers, simultaneously educating consumers about essential financial products/services while ensuring their protection from misuse and misrepresentation
- ♥ Playing a key role in the effort to end hunger and eradicate inherited poverty universally.
- ♥ And this marks just the outset of our multifaceted impact.

The FA Movements – Current Areas & Potential People Touches		
The Worldwide Movement	8 Billion	
The Youth Movement	4 Billion	
By Continent		
Africa	1.4 Billion	
Benin	13 Million	
DRC	100 Million	
Ethiopia	20 Million	
Ghana	30 Million	
Kenya	50 Million	
Lesotho	2 Million	
Malawi	20 Million	
Nigeria	210 Million	
Somalia	15 Million	
South Africa	60 Million	
Tanzania	57 Million	
Uganda	40 Million	
Zimbabwe	14 Million	
Americas - North		
USA		330 Million
Americas - South		
Brazil		209 Million
Asia		
India		1.4 Billion
Europe		750 Million



The Movement has now expanded into 5 continents and growing strong... **Help us do more...**

<https://home.thefinancialawarenessfoundation.org/pdf/TFAF-JoinTheMovement-WW.pdf>

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We are actively seeking out new state, new countries, new universities, social change organizations, philanthropists, and impact venture capitalists to join us in advancing and amplifying the mission of The Movement.

If you find our objectives compelling and wish to explore potential collaboration further, kindly let us know, and we will arrange a mutually convenient time to engage in dialogue.

Thank you for considering our proposition.

We eagerly await the opportunity to connect. In the meantime, please take care and stay well, as there is much important work ahead, coupled with the prospect of rewarding progress.

Warm regards,

Valentino

Valentino Sabuco, Executive Director

The Financial Awareness Foundation

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“Improving financial awareness & financial literacy...”

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The Financial Awareness Foundation (TFAF)

TFAF is a 501(c)(3) USA-based nonprofit organization established in 2013. Its mission is to significantly help solve a major social challenge dealing with the lack of financial awareness along with the financial illiteracy epidemic. They believe that teaching financial awareness, financial literacy and the essential principles of smart money management are so very important. This provides people the tools of empowerment for making lifelong informed money decisions, giving them the best probability of living a quality life without outliving their wealth; and for passing on personal values, knowledge & assets to future generations to make their lives & this world a better place.

TFAF has three main focal points and they revolve around:

- Taking an active leadership role to recognize organizations and their management that are championing improving financial awareness and financial literacy. Unite them with other associations, organizations, nonprofits, educational institutions, municipalities, employers, and the news media to actively focus their vast community resources on **The Improving Financial Awareness & Financial Literacy Movement** built around a growing concentrated personal finance content media blitz every six months through the strategic campaign venues celebrating
 - ♦ April as **Financial Literacy Month** and six months later
 - ♦ October as **Estate & Gift Planning Awareness Month**

The plan is to touch the majority of the general public, high net worth individuals, financial service and nonprofit professionals and their organizations at least twice a year through these strategic venues, with educational and motivating reminders to get and keep their financial house in order with current financial, estate, and gift plans.

To help address the global lack of financial awareness and the financial illiteracy epidemic **The Movement** began in the USA over a decade ago; global financial literacy initiatives are increasing; we are contacted regularly for assistance, content, and ideas from around the world. In 2018 we began **The Improving Financial Awareness & Financial Literacy Movement** in several East African Countries. This will touch ~ 150 million people; modeled after our work in the US. In 2020 The Movement expanded into Ghana – West Africa, South America, and India. We now have **The Movement** developing within 5 continents, and over a dozen plus countries. We also have initiated development activities and discussions for **The International Improving Financial Awareness and Financial Literacy Research Centers** in Universities each country domestically and internationally. They are planning on taking leadership roles within their country's and community's improving financial awareness and financial literacy activities. To unite the youth around the world on this important initiative we launched **The Improving Financial Awareness & Financial Literacy Youth Movement**.

We strongly believe that financial awareness & financial literacy are fundamental life skills – not commonly taught at home or at school – required to live a successful life in today's world. As we work more internationally, we are learning that other key life skills are also not being taught, such as

- ♥ **Problem-Solving** – Ability to analyze challenges & create solutions to improve situations.
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- ♥ **Proactive Listening & Effective Communication** – Practice understanding others while sharing your ideas clearly.
- ♥ **Time & Project Management** – Deliver quality work on time by prioritizing & managing tasks efficiently.
- ♥ **Acing the Job Interview / Crafting a Winning Resume** – Stand out, show value, & land the job

Without these fundamentals, no wonder we have so many social and political challenges.

- Developing and delivering exceptional educational content and programs for We The People - the general public – rich to poor; and for financial service, nonprofit, and charitable gift planning professionals, and educational institutions that support the public's financial and estate and gift planning and charitable planning needs, ending inherited poverty for all.
- Serving as a catalyst for many needed improvements, gender equality, & sustainability.



Organizations & individuals are never required to financially support TFAF. Nor do they have to pay any marketing or membership fee, or licensing fees to participate in The Improving Financial Awareness & Financial Literacy Movement, campaigns, & programs. TFAF also develops and distributes high-quality education materials at 'NO Cost' for use for nonprofit purposes. But as a 501(c)(3) nonprofit organization, financial support, & contributions are always welcomed & very much appreciated.

To learn more about The Movement & Gifts of Personal Financial Knowledge check out these links

Additional Information	Click to View
TFAF Annual Report & Business Plans	View
The Improving Financial Awareness & Literacy Movement Worldwide	View
The Improving Financial Awareness & Financial Literacy Movement in Africa	View
Complimentary – TFAF Personal Financial Publication Set	View
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Become a TFAF Ambassador, Strategic Partner, Volunteer & Support & Actively Participate in The Improving Financial Awareness & Financial Literacy Movement & Campaigns & Programs	View
Websites TFAF Brochure The Movement (Under Construction)	View
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About Valentino Sabuco Executive Director, The Financial Awareness Foundation	View



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DONATE NOW
 Become a  Supporter Today

We believe having better personal finance knowledge changes your world and the world around you... FOREVER!

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