

Suitable financial goals: Toddlers to adulthood

BY AGE 4

your child should know **what money is**. They should understand the basic use of money. Buying and selling items is an effective way to start teaching them.

BY AGE 5

your kid should know how to **make choices**. Kids at this age should know that money is needed to acquire items like toys, food, snacks, etc.

BY AGE 8

your kid should know the difference **between needs vs wants**. This one is hard, but with consistency they will understand the “**being content principle**”.

BY AGE 10

your kid should know that **money takes arduous work**. Model this adage for them: **money takes arduous work!**

BY AGE 14

your kid **should know to save to invest** and to pay for stuff with cash. Saving to invest is a terrific way for kids to start using money as a tool.

BY AGE 15

As your kid is making money, they should already have a **ROTH IRA** where they can save for exponential growth.

BY AGE 16

your kid should know about **working towards college**. They should be earning some money that can go towards education.

BY AGE 18

your kid should know about retirement and investing. **Saving 10% to 15% of what they make** will make an enormous difference for them.

There you have it, a solid financial plan, with age appropriate goals, that will keep your family on track to be financially free!

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