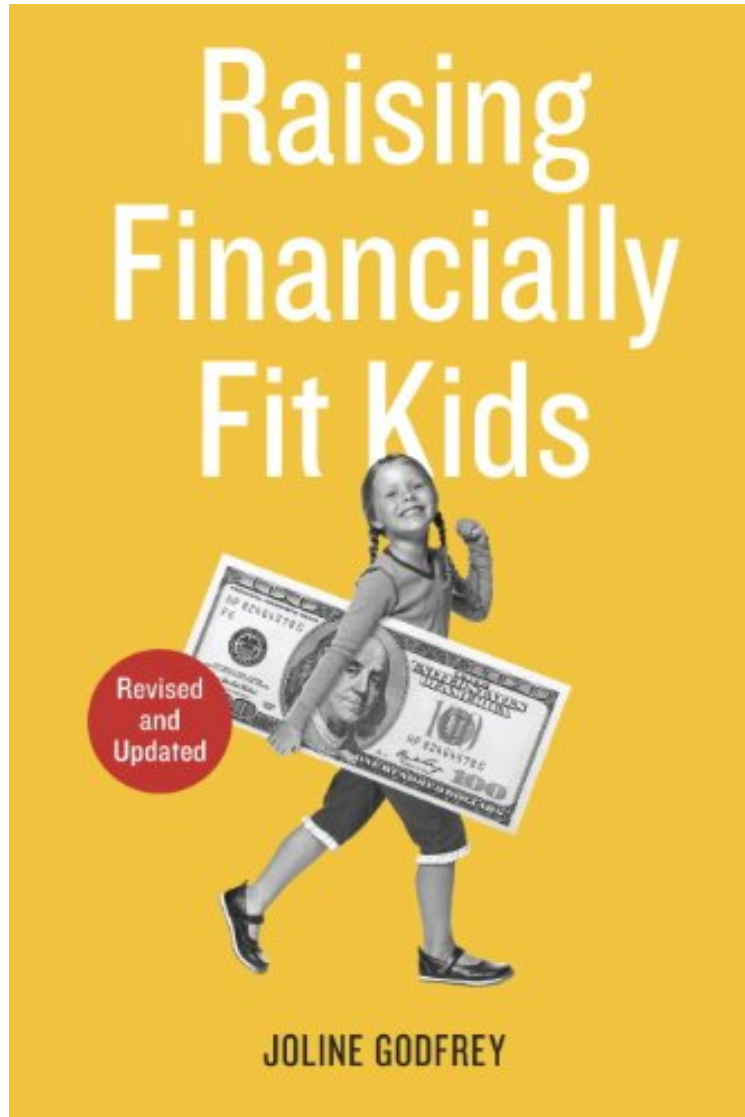


(Read free) Raising Financially Fit Kids, Revised

Raising Financially Fit Kids, Revised

Joline Godfrey

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Joline Godfrey : Raising Financially Fit Kids, Revised before purchasing it in order to gauge whether or not it would be worth my time, and all praised Raising Financially Fit Kids, Revised:

71 of 73 people found the following review helpful. Has more to do with values than teaching kids about finances
By book junkie I hate to be the dissenting voice, but I bought this book to help me teach my children to be Financially Fit, and I don't think I got what I paid for. I am a financial advisor, so I have a pretty good grasp of the concepts, I just need help translating them and delivering them at opportune times to my 7 and 10 year old boys. My goal here is to make sure that when my kids leave the house they understand what basic investments are, how to allocate their spending between needs, wants, and saving for the future, basic budgeting skills, and an understanding of how debt

works and how much it costs over time. What this book contained were lots of tips to encourage your children to become activists, give to charities and use their money to change the world. Not that I am against any of those things; when my 10 year old saw a sad-eyed puppy commercial for the ASPCA, he gave me some of his savings and I cheerfully mailed a check. I know how to teach my children about giving to charity, but that isn't what I bought this book for, and it isn't what the title implies. There are some helpful ideas to teach your kids financial concepts in this book, the Sample Lifestyle Budget she provides is excellent. The proposed scavenger hunt to the mall idea is horrifying. Ms Godfrey proclaims that "shopping is entertainment." Whaaat? This is exactly what I'm trying NOT to encourage in my children. Later in the book she says that yoga is helpful in calming the high you get from shopping- also she recommends meditation, exercise and a cup of tea. Really? I bought this book because I wanted to know how and when to explain this stuff to my 7 year old who, just last week when told that a price of an item was too much, told me I should just write a check for it. There is no help in here for explaining the mechanics of a checking account to a 7 year old. Also no discussion of living beneath your means, what a 401-K is, the benefits of saving early vs late, how much you should be saving, what social security is, taxes, an explanation of what stocks and bonds are, etc. While there was an explanation of using credit cards, there was not much in the way of showing kids how easily you can get into trouble with debt or how to calculate the cost of debt. I didn't get much financial training from my parents and neither did my husband, so we don't know how or when to discuss it with our kids. We both learned it the hard way and with self-education, but would like to spare our children the mistakes we made. Not much help from this book- we will figure it out as we go I guess. There is a clear liberal slant to this book. If the information had been good that would have been irrelevant to me, however some readers may object to the suggestions of steering your children towards green and impact investing, low impact living, becoming activists, the Occupy Wall Street Movement, etc. For example, the book suggests that you sign up for an investing newsletter to help your child understand investments which is a great idea. The newsletter it recommends is a green investing newsletter instead of Kiplinger's. I guess what I object to is that the book doesn't try to teach financial concepts like how to evaluate stocks, it tries to promote a values-based way of addressing money. It would have been easy to address this in a non-partisan way, since financial concepts, like pay yourself first, compound interest, debt- are all politically neutral. 3 of 4 people found the following review helpful. great age-based tips By amymcgI have one that is good with money, and one that is not. This book was a great read and am using it for the basis of a family financial makeover. I'm sure I will refer back to it again and again. Great age-based tips, very no nonsense writing (I read the book in about 2 sittings). There are also many websites and books referenced for further reading, some of which I have already looked into. I am actually excited to sit down and have the money talk with my kids. On another note, the book is very well designed and visually engaging, which as a designer myself, I definitely appreciate. 1 of 1 people found the following review helpful. Recommend. By C'ville GrrrI have Ms Godfrey's earlier edition and we found the information and suggestions very helpful for our middle-class family. This edition has some updates and the same common sense advice about kids and money. Recommend.

This combination parenting and personal finance book helps parents teach their children key money skills--such as saving, spending, budgeting, investing, building credit, and donating--that they'll need to become financially secure adults. In this updated edition of *Raising Financially Fit Kids*, Joline Godfrey shares knowledge gleaned from two decades of preparing children and families for financial independence and stewardship, philanthropic effectiveness, and meaningful economic lives. At the heart of the book are three big ideas: **Financial education is not just about the money;** **Financial sustainability means living within one's means and acquiring skills to create and manage human and financial capital;** **Giving wisely is a global citizen's responsibility.** Designed for parents, grandparents, mentors, advisors, and educators, *Raising Financially Fit Kids* uses ten core money skills applied across five developmental life stages: children, tweens, middle schoolers, high schoolers, and twenty-somethings. Each stage includes age-appropriate activities that make financial fitness fun, from mall scavenger hunts to financial film festivals. *Raising Financially Fit Kids* prepares your children for the complexities of living in a global economy and helps your family up your game from good to great.

From Booklist Money, a powerful factor in family dynamics, is often a difficult subject for families to address. Godfrey aims to help parents send their children into the world as financially savvy adults by identifying 10 specific skills that can be mastered by children ages 5 through 18. These include saving, keeping track of money, spending wisely, living on a budget, investing, handling credit responsibly, and using money to help others. Godfrey contends that her advice is for parents of every income level because the same financial issues confront those with means as confront those with few resources, regardless of race, class, culture, or political orientation. While this book conveniently doubles as an infomercial for her consulting practice, it does offer valuable insight into an important

subject. Mary Whaley Copyright copy; American Library Association. All rights reserved nbsp; Idquo;If we could, wersquo;d bring Joline Godfrey into our home for weekly lessons teaching our kids how to manage money. This book is the next best thing. Jolinersquo;s ability to help parents and kids align their financial actions with their values is truly unparalleled.rdqquo; -Joan King, head of Atlanta Girlsrsquo; School, and Kevin Salwen, author of The Power of Half Idquo;Few parents had the benefit of the kind of financial education that kids require to be economically independent and safe in our dynamic world. Godfreyrsquo;s book provides straightforward advice about how to prepare children to make financial decisions aligned with your familysquo;s means, values, and aspirationsmdash;while giving parents a hand in building their own level of financial fluency. No one is better suited than Godfrey to advise parents about how to raise children able to make financial decisions and build productive fulfilling lives.rdqquo; -Linda A. Hill, Wallace Brett Donham Professor of Business Administration and Faculty Chair, Leadership Initiative, Harvard Business School Idquo;Invest in your familysquo;s future today! Use Godfreyrsquo;s wisdom to help your children develop the social and financial skills to responsibly manage the fruits of their success.rdqquo; - Stuart E. Lucas, chairman of Wealth Strategist Partners and author of Wealth: Grow It and Protect ItFrom the PublisherA parentsquo;s guide to raising financially sophisticated children, from the founder and CEO of the leading provider of financial programs for kids and parents. Parental frustration over children who havenrsquo;t mastered the habits of conservative spending and liberal saving cuts across race, class, culture, and political orientation. More than 100,000 young people have participated in Joline Godfreyrsquo;s programs, used her products, or visited her distinctive websites.