

# What financial future is in store for your kids?



## Do you ever worry about how on earth YOU (or your children) will ever:

- Pay off those enormous uni fees?
- Move out of home?
- Find a job they enjoy working in long enough to create some decent work place skills?
- Enter the property market?
- Build a different life in retirement that will sustain them without having to work until they are 70?
- Handle a 'real' financial crisis?
- Manage financially if they become ill or are made redundant?
- Handle a mortgage while bringing up kids?
- Afford to renovate, upgrade, move closer to work?
- This list could go on...

If you were like me, your parents probably didn't encourage you to invest when you were younger.

## We were told to:

- Find a good job and don't move around too much
- Pay off your home first
- Don't invest in the property market because there are always bad tenants
- Don't invest in the share market as it always goes bust! ...

Isn't it funny how we take advice (or are given advice) from people who have usually not created much wealth in their own life?

When planning this topic, we did some research amongst our peers.

## Here are their comments:

**I was encouraged to invest in property at an early age and didn't as I thought I had all the time in the world to do that. I was too busy partying and buying new clothes.... Well the clothes are now outdated, most have been sent to 'Vinnies' and I didn't have a house deposit saved which made things a lot harder than they needed to be.**

**Dad used to talk about property a lot with me, but I think if he had said to me "If you don't do this you will be working until you're 70" I might have listened more...**

**The main problem is that kids do what other kids do. That's how they get into sport, hobbies, schools etc. That's how they create good and bad habits. As parents, we need to lead the way, learn what to do ourselves so they can follow our lead. It's really about their circle of influence.**

**I think it's really important that people in their early 20s read articles like this to get an idea of the overall options they have to create wealth – I knew far less before working with you. My parents did give me help but I ultimately chose what to do from the knowledge I built from the education and training you provided over the years.**

**It's very relevant with such a heated property market. However, those in their 20-30s may believe it has less relevance to them if they have no kids or their kids are still young. Even though good financial lessons start early, most of us wish 'we had listened' to good advice in our younger years.**

## Hindsight is an amazing thing.

**If you had your time again, what would you have done differently? What advice would you give your children about what did or didn't work for you?**