

Retirement is huge accomplishment but it can also be overwhelming because there are many financial decisions that need to be made. This podcast will add another chapter to an ongoing conversation about financial topics women should be knowledgeable about. My mission is to help women be more informed and develop a healthy confident relationship with money. My guest, Marguerita Cheng(Rita), CEO at Blue Ocean Global Wealth and I discuss the vital financial lessons everyone should know about and what her father taught her at a young age. Although money can't buy happiness, it can give you peace of mind and flexibility.

1. Teach Your Children to Work Hard
 - Teen jobs help build confidence.
 - Teen jobs help prepare them for the real world.
 - Teaches them how to communicate.

2. Give Your Children Vision
 - Help them with their goals
 - Let them verbalize what they'd like to pursue
 - Your support means everything to them

3. Stress The Importance of Giving
 - School supplies for other children
 - Give back to charity
 - They can pick a church

4. Talk About Investing
 - Ensure it's age appropriate and relevant
 - Save money from paychecks
 - Open savings account

5. Show Them How to Budget
 - Start saving money early on
 - Get them saving for college
 - Glass jar instead of piggy bank so they can see it grow

How to explain the values & warnings of debt to children

Make sure that the money you're borrowing for a loan you're able to pay back. Just because you're eligible for one doesn't mean that you need to take it out. If you work or have scholarships, you may not need it.

Don't solve all problems for your children -

It's no secret, we don't like to see our children suffer and our natural parental instinct kicks in and we want to alleviate any pain associated with bad financial decisions. But, this results in financial ignorance, your child will always go back to you for financial help and never learn how to save or budget their money.