Your Teen’s Financial Identity

# what is your child’s financial identity type?

**Tenderfoot**

This personality has the most to learn, and often will approach decisions carefully, which can be a good thing. Try the following activities to encourage your Tenderfoot to take responsible and necessary risks.

*Activity:* Review a real-life scenario, such as finding a place to live after graduation. Do real research about expected income and potential living situations. Factor in things like transportation costs, utilities and other living costs to determine how much money they would need to live comfortably. What trade-offs would they be willing to make? For example, would they live with roommates and take public transportation to live in a certain neighborhood? How would they track and manage their spending?

**Pathfinder**

Fully committed to exploring their own paths, this personality may still need guidance from time to time (even if they don’t think they do). Try working through the following questions to encourage thoughtful discussion about financial goals.

*Activity:* What has been your children's proudest moment with regard to money (e.g., saving earnings from a summer job, paying for car expenses or planning for prom)? Challenge your children to explore ways they could build on their past success to increase savings or better plan spending. How might those good habits be applied to future goals?

**Nomad**

It may be true that “not all those who wonder are lost,” but your financial explorer could use some structure to help shape their money habits. Use these activities to encourage a responsible approach to financial discovery.

*Activity:* Help your children think of a time when they paid more for something because of a failure to plan or do research. Examples could include paying a late fee for a movie rental kiosk, showing up to an event without enough cash, missing the deadline for an activity or having to buy something at a gas station because other stores were closed. How can these experiences be teachable moments about financial obligations?

**Trooper**

It’s flattering to have your children follow in your footsteps, and it can be a sign of your strong relationship. However, you also want them to make decisions that are right for them, not what would be right for you. Try these exercises to help them take ownership in their money matters.

*Activity:* Ask your children about a time when they acted independently. How did it turn out? How did they feel knowing that they acted on their own behalf? Help your children write a list of the personal values and priorities they might use when making decisions on their own. Where would they look for information; how would they determine if resources are trustworthy; and how would they know if the final decision was the best one?