

Pointers For Parents

Personal Finances 101

(NAPSA)—Where do teens, and most adults for that matter, learn about money management? If you think school, you'd be surprised. Most people pick up their personal finance skills through trial and error, which can be a costly lesson.

Teaching personal finance skills to teens and young adults before they graduate from high school (or even college), can lay the foundation for a sound financial future. Most of today's teenagers have grown up watching their parents use credit and debit cards everywhere from the mall to the supermarket to the ATM, but they may not understand the responsibility that accompanies these payment devices. Parents now have access to a number of tools and resources that can help. For instance, parent-controlled prepaid cards are a safe and convenient way for parents to establish a dialogue with teenagers and guide them through some "basic training" in money management.

A prepaid card is a payment card that accesses a pre-loaded account at a financial institution, so that spending is limited to funds designated for the cardholder. Many prepaid cards have been designed with controls, so that parents can use them to educate young people about budgeting, money management and responsible spending. Parents can load funds on to the card at any time, usually through a secure Web site or (800) number.



Parent-controlled payment cards provide a way to help young people master the basics of personal finance.

Parents preparing to send their kids to college should consider giving a prepaid card to students. They offer a safe and convenient alternative to cash and are a perfect solution for financial emergencies. Prepaid cards also eliminate the need for parents to send money in the mail and can help students stay within a limited budget.

Some parent-controlled prepaid cards, like the Visa Buxx card, come with added resources for parents teaching their teens important money management lessons. Families have access to a Web site, www.visabuxx.com, that offers tips, lessons and quizzes on financial responsibility. Parents can monitor transactions online and monthly electronic statements are available for families to review and discuss.

For more information on prepaid cards and tips on personal finance, visit www.visabuxx.com.