## **RESOURCE GUIDE**

# Episode 9,

Families & Finances: Part 2
"Setting Your Child Up for Financial Success"



#### Where to start

- Interested in the different types of savings accounts there are?
   Chase Bank explains them all in this article!
- Check out Forbes' introduction on the different types of bank accounts.
- Curious if bonds are still a thing?
   The United States Treasury Service Treasury Direct has all the information you need!
- Check out Time Magazine's article on how exactly savings bonds work.
- Want more information on long-term and short-term savings?
   Watch Khan Academy's video on short-term and long-term savings!

### Interested in saving for things like college? Check out the information below!

- Check out Fidelity Investments 11 Tips on how to save for college!
- Read the U.S. Securities and Exchange Commission's introduction to 529 plans.
- Different types of accounts. There are many different types of insurance, read Forbes' article that explains them all!
- Unsure about what a trust is?
   Check out Fidelity's breakdown of the different types of trusts and what they entail.
- Take care of yourself before your children (spending, retirement, etc.)

### Taking Care of yourself

- Does debt go away when you die?
- Who is responsible for a deceased person's debts?
- Can you inherit debt from your parents?

#### Where to start with retirement

- Read some information from the <u>Internal Revenue Service (IRS) on the different types of retirement accounts.</u>
- Look into the <u>differences</u> between an IRA and a Roth IRA
- Read the Department of Labor's 10 ways to plan for retirement.

Unsure of where to go and ask for help? Check out these resources.

• Read Forbes' article detailing how to choose a financial advisor.

