



LIFE SKILLS FOR TEENS

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Life Skills for Teens

Many teens could benefit from life skills such as learning how to create and stick to a budget, opening a checking and savings account, learning how to do laundry, learning how to cook, and many other useful life skills.

Learning life skills NOW will make your transition into adulthood much, much smoother. There's nothing wrong with learning how to TAKE CARE of yourself. Remember, one day you'll be going off to college/university. One day you may be living on your own or with a roommate.

Who Has a Compass for Life?

- Many people may have a map for their life, but they lack a compass, i.e., they don't walk in the right direction. They get lost along the way as they walk on their "life's path."
- If you use a "map and compass" in conjunction, your life will be smoother. Not only will you have a picture of where you want to go, you'll be pointed in the RIGHT direction and arrive sooner rather than later!

How Will You Know Where You're Going?

- If you don't have any life skills, you may stumble through life and fall many times. Depending on others is NOT the answer. There's nothing wrong with asking for help. However, if you constantly depend on others, you won't be able to exert your independence.
- If you find yourself going off your path, this is fine. Get back up, dust yourself off, and find your footing!

Finance / Money

- Learn how to open a checking and savings account. The U.S. doesn't pay a lot of interest on checking and savings accounts. You may consider opening a CD (Certificate of Deposit) account. You could earn more interest on these accounts. If you go to a credit union, you may find that they'll pay more interest versus a bank.
- You can open a checking and savings account with a bank or credit union. Make sure you understand the terms. You can open a checking account for as little as \$25. A savings account may be open for as little as \$100 or \$200.

Finance / Money Websites

- Federal Deposit Insurance Corporation
<http://www.fdic.gov>
- Bank of America
<https://www.bankofamerica.com/index.jsp>
- Suze Orman – Financial Expert
<http://www.suzeorman.com>
- My FICO (Fair Isaac & Corporation)
<http://www.myfico.com/Default.aspx>

Earning Money

- There are **MULTIPLE** ways to earn **MONEY**. You don't have to work at one job in order to bring an income. Most adults don't understand this concept. When they lose their Corporate job, they feel like a failure. They begin to worry about money and it just escalates from there. If you **LEARN** early on about **MASSIVE** and **PASSIVE** income, you'll be well equipped for the future!

Earning Money

- In addition to working a part-time or full-time job or owning your own business (massive income). Look for something that will earn you passive income such as Network or Multi-Level Marketing. Just make sure you understand the TERMS of the business.
- Another way to earn extra INCOME is to freelance. You could do graphic design, photography, teaching, writing, or anything that interests you.

Earning Money

- Invest in stocks, mutual funds or real estate. Make sure you understand the **THE RULES** of these markets. If you don't, you could lose big time!
- You could try affiliate or PPC (pay per click) marketing. Make sure you know what you're doing. Learn as much as you can.

Creating and Sticking to a Budget

Example of a budget – Figures are per month

Rent	\$1,800*
Water/Sewer	\$25
Electric	\$50 (could be higher depending on where you live)
Entertainment	\$75
Food	\$150
Car Payment	\$225
Emergency Fund	\$100
Gas for Car	\$30
Total	\$2,455 for the month MULTIPLIED by 12 months is \$29,460

*Leasing administrators will DOUBLE your rent and give you an estimated figure that you're expected to bring in each year so it guarantees that you'll pay your rent.

Creating and Sticking to a Budget

- When you rent, some leasing administrators will DOUBLE your monthly rent and give you an *estimated* figure that you MUST bring in each year in order to rent!
- Example: If your rent is \$900 per month, the leasing administrators will double it to \$1,800 per month. This comes out to \$21,600 for the year.
- Our “budget” example equaled \$29,460. This means you’ll be striving to bring in approximately \$30,000 - \$40,000 per year to meet your budget!

Getting Paid and Loaning Money

- When you get paid – pay yourself first! Do your best to put at least 10% to 20% of your income into a savings account. Pay others after you pay yourself. This includes credit cards, car loan, school loan, etc...
- Loaning people money is tricky. If you're NOT worried about being repaid, go ahead and loan people money. However, if family and friends ask you for money, tell them that now is not the right time for you. Until you've saved enough, then consider helping others out financially.

Career Information

- There are many career websites on the internet. The most popular are...
 - [Monster.com](#)
 - [CareerBuilder.com](#)
 - [Jobing.com](#)
 - [Indeed.com](#)

*Some people use the term J.O.B. (Job Over Broke). There's nothing wrong with working in Corporate America. Remember, it's your life!

Career Information

- Remember it's YOUR life! Pursue your PASSION and INTERESTS with fervor. Allow no one to talk you out of your dreams. They may not understand your dreams and that's o.k. It's NOT their life anyway.
- If you're interested in The Arts, you could pursue the following...
 - Graphic Designer
 - Writer
 - Painter
 - Sculptor
 - Illustrator
 - Filmmaker
 - Musician
 - Dancer

Career Information - Freelance Sites

- Elance.com...www.elance.com
- Guru.com...www.guru.com
- Freelance Writing Gigs...www.freelancewritinggigs.com
- Freelance Job Openings...www.freelancejobopenings.com
- Odesk...www.odesk.com
- Craigslist...www.craigslist.com

Credit Report Websites

- When you rent an apartment, purchase a car, or buy a house, the lender/owner will request a credit report on you.

Three Credit Report Websites

- Equifax
<http://www.equifax.com/home>
- Trans Union
<http://www.transunion.com>
- Experian
<http://www.experian.com>

Credit Cards

- Credit cards are not a bad thing. However, make sure you can afford what you charge and then pay it off. If you can't afford it, don't buy it! Pay cash if you can. Yes, you must build up your credit line, but don't abuse it.
- Make sure you pay attention to the APR (annual percentage rate). Credit card companies will HOOK you with a 0% rate, but then it goes up to 18% or higher!

Credit Card Debt

- Many people get themselves into debt each year. You don't have to be one of those people. When in doubt, don't buy it. Ask yourself a few questions: Do I really need this? Is it necessary? How will it improve my life?
- Five Spending Habits that Lead to Debt article found at <http://credit.about.com/od/avoidingdebt/tp/debtspending.htm>

Goal Setting/Plans

- Before you set a goal, have a plan. We are taught to make goals, but we are not taught HOW to make a plan so we'll reach our goals.
- Create an outline for your goal. What is the time frame for completion? What steps are needed in order to reach your goal(s)? What can you do today in order to take the first step towards completing your goal?
- Learn how to create a plan, and you'll be able to reach your goals.

Negotiation Skills

- Learn negotiation skills. When you're ready to rent your first apartment or buy a home, learn to negotiate the price. Just because a landlord says the monthly rent is \$900 doesn't mean you can't negotiate the price.
- When you shop for clothes, learn to negotiate the price. People will be willing to negotiate a price – everything is negotiable!

Colleges and Universities

- Soon enough, U.S. colleges and universities will make it **mandatory** for students to study abroad. Notre Dame and the University of Tennessee have already implemented these types of programs. Will you know how to live and survive abroad?
- Learn as many foreign languages as you can.
- If your high school offers an academic program that allows you to take college courses, take advantage of it. You could possibly graduate from high school and college at the same time!

Colleges and Universities

- Get a part-time job while you're in school and put the money into a college fund.
- Apply for Federal Loans and Grants. Scour the internet for information on scholarships.
- If possible, attend a college/university in your state. If you have the option of living at home, do it. You'll be able to save money while you go to college/university.

Cooking and Grocery Shopping

- You don't have to be a gourmet chef! When mom and dad are cooking, ask if you can help. No matter where you live, participate in the cooking if you can.
- You could stir the pasta noodles, wash the fruits and vegetables, or put the vegetables in a steam bag and put them in the microwave.
- What can you cook now? Create a sandwich, make spaghetti, cook an omlet, or toast a bagel or bread.

Cooking and Grocery Shopping

- Use coupons when you grocery shop. You can save on MORE THAN HALF of your bill.
- Cook your meals. Yes, fast food is convenient, but it's also full of calories and fat – with the exception of Subway (depending on how you order). You can save more money if you cook your meals and it doesn't have to take long.
- Rachel Ray and Sam the Cooking Guy have great recipes for teens (www.rachelray.com) (www.thecookingguy.com).

Other Life Skills - Laundry

- Learn how to do your own laundry. It's not difficult to wash and dry your clothes. You separate the darks from the whites, the pastels from the darks, and so on. If you can, use a detergent that is free of dyes, alcohol, bleach, and other chemicals. It will be better for the environment and you!
- Here are some “green” detergents...
 - Ecos
 - Seventh Generation Free and Clear Natural Laundry Detergent
 - Arm and Hammer Essentials
 - Ecover Fabric Softener
 - Seventh Generation Free and Clear Natural Fabric Softener

Other Life Skills - Rent an Apartment

- Negotiate your rent – everything is negotiable.
- Make sure you check out the following when you rent an apartment: plumbing, electrical work, appliances, carpeting (stains), noise level, maintenance of the property, lighting of the property, safety and security of the property (is their security), flooring, windows, and customer service of the leasing personnel.
- **ALWAYS** visit a property **BEFORE** you rent! Visit the property in the morning, afternoon, and **LATE** at night. Do this for about 1 to 2-weeks. Make sure that it's the right place for you before you sign on the dotted line!

Other Life Skills -Apartment Websites

- Apartment.com
<http://www.apartments.com>
- Apartment Guide
<http://www.apartmentguide.com>
- Renting an apartment with bad credit? Article
<http://credit.about.com/od/toughcreditissues/a/aptbadcredit.htm>

Conclusion

- Learning life skills will serve you NOW and in the future. Ask for more responsibility, it will not hurt you. Take steps towards your independence because when it's time for you to be on your own, you'll be prepared.
- Remember that people are willing to help you – just ask! You'll be able to live on your own and enjoy a happy and successful life!