**CS RACHEL CRUZE- MONEY MANUAL**

**Male speaker:** Welcome to the Chalene Show. Chalene is a New York Times Bestselling Author, celebrity fitness trainer and obsessed with helping you live your dream life.

**Chalene:** What are the two things you think are most valuable for kids to learn like if you just have to pick two course topics that every kid in America had to master before the age of seventeen or eighteen, what would those things be?

I know for me one of them would be money like how to make it. How to save it? How to keep your check book balanced. How to make your money make money for you? How to manage your money? How to do things so that your money doesn't control you? So that it gives you options.

And I guess number two would be relationships. These are two things we really don't teach at least not very well in our public school systems. We leave it up to our parents. We leave it up to mom and dad to teach the kids these things but oftentimes mom and dad really don't have a great grasp on money and how to manage it. And how to make more and so today's expert has made it her mission to teach parents how important it is to teach these things to our kids.

Even if you yourself have struggled with money, it’s never too late to become an example and to give your children, your kids these incredible lessons.

My guest, Rachel Cruze is the daughter of Dave Ramsey. I love Dave Ramsey. You might be familiar with financial piece university or his radio show. Dave Ramsey and his daughter Rachel together co-authored "*Smart money, Smart kids*". It became a number one New York Times Bestselling Book.

Rachel is devoted to this topic. She grew up hearing so many people say to her Dad, "Man, I wish I learned this stuff when I was a kid". And so Rachel tours the country and appears on television talking about this topic.

Lifers, it is my pleasure to introduce to you, Rachel Cruze.

**[START OF PODCAST]**

**Chalene:** Rachel, are you there? It's Chalene.

**Rachel:** Yes. Thank you for having me.

**Chalene:** Thank you for being here. I posted a little ditty on my, is that a word ditty? I posted a post on my Facebook wall asking people what types of questions they would like to ask you and they are, “wooh”. I need to close down my internet browser right now because there are so many questions; it’s going to be distracting. But they are excited to hear from you.

**Rachel:** So great. This is such a fun topic and I think really a needed topic for a lot of parents out there around this idea of teaching your kids about money. So I'm excited.

**Chalene:** Let me ask you your opinion. Why do you think so many people struggle with what's right or wrong when it comes to teaching their kids about money?

**Rachel:** I find that parents just struggle in general with this topic and I think that there is a couple of reasons. I think one, a lot of parents find a lot of shame and guilt in this topic because statistics show that most Americans have not been - they have not done well financially speaking in handling their money well. They are in debt. They are stressed out. They are freaked out and so a lot of parents think you know, how I can teach my kids about money if I've messed up so badly. Like if I managed money so poorly, how do I have the right to speak to my kids about this topic?

And so with that, I get parents’ permission and I tell them all the time, "Just because you messed up with money does not mean you lose your parenting card".

In fact it's your obligation; it's your responsibility to teach your kids about money. And my story is very unique because my parents actually filled bankruptcy the year I was born. And so, if you look at your parents past history and if that has to be your future, then I would be doomed. To my parent's past and their mistakes, but my future would be doomed. But they took a different approach and said, "Okay, we made stupid mistakes with money. We are going to show our kids how you can do it wisely and how you can be great at managing money even from a young age". And so they were really intentional at that.

So I think parents all over the place. Whether you are struggling with money or you have a million dollars in your 401K, no matter where you are you have the opportunity and the responsibility to teach your kids about money.

**Chalene:** How do you teach them about money if you have no clue?

**Rachel:** Well, a lot of personal finance is really common sense. So I think you have more head knowledge than you realize.

**Chalene:** I'm thinking of people right now who they, not only do they messed up, but still messing up. They are still digging a hole for me to think about those individuals teaching their children those things, I think you got to start teaching yourself the same way if you are going to teach your kids about proper nutrition. You got to learn it and live it.

**Rachel:** I, one hundred percent, agree. So what I would say is really the foundations of teaching your kids about money doesn't have to be the adult like things that you interact with every day with money. Teach your kids about money are things like teaching them to work and that money comes from work. Money doesn't just come from mom and dad's back pockets, teaching them to spend wisely and to save and to give.

Just some basic principle but you are exactly right. Your example is huge, so I tell parents all the time more is caught than taught. Your kids are watching your example, So you are right. If are telling them to save up and pay cash for a toy and then you go charge everything on a credit card and you go deeper in debt, you’re a hypocrite. You can't be doing that. You have to focus on yourself. But I tell parents that, you know, give yourself permission to look at your money situation and say, "Hey, I may have not been wise with money but I still have the right and I have the obligation to still teach my kids about money even though I’ve messed up".

I want parents all across America to find peace in this subject in their lives because a lot of them have the opposite of that. But again, just because you messed up doesn't mean that you lose the right to teach your kids.

**Chalene:** Rachel, let me ask you this. I know many parents struggle with the concept of work and whether or not, it should be considered their job per se if they are student or student athlete.

My husband and I were raised in homes with parents who have very differing views on work and money. He was a student athlete for sure first and foremost and an amazing student athlete. That was his primary focus and consumed the majority of his time, where I grew up in a home where my father was an entrepreneur and I worked and I worked often times two jobs. So what is the right answer there?

**Rachel:** Yeah, I think it could be both. I love to quote Andy Andrews says, "You are not just trying to raise good kids, you are trying to raise kids, you become great adults". And part of being a great adult is having a work ethic and understanding that money comes from work and learning the consequences and the blessings of working hard and earning money and when your kids earn their own money, they treat it differently.

I put my weight in both camps because I think with sports, it takes up a lot of time. Some people are very dedicated to it. Can you learn a lot of great life lessons to that? Absolutely, but, that's the only skill you have going into the marketplace, you are going to find it more difficult. But if you were a teenager and you have a part-time job in the summer, maybe you work on Saturdays for a few hours, you work for an employer, you understood what it meant to show up on time, to work diligently to take a pay check, to understand taxes; there is just so many great life lessons that are missed if you are not out working in some form or fashion. But again, I think that there can be a balance. Some people, you know, their teenagers’ lives maybe a little more heavy towards sports but don't neglect the work aspect of your kids’ lives.

**Chalene:** I agree. My experience has been that many student athletes who then go on to play college sports, once that's over, not only do they not have any work experience, they just don't know if they are valuable like how to be self-sufficient if they matter. What is my place in the world? What is my identity? So for reasons other than money, I also think it's important and if I can on this topic, personal belief, not telling you what to do with your own kids but in my opinion, I won't teach my kids how to run a business that doesn't run their life. I would love for them to have like ground work jobs just to know what it's like to deal with the boss who is a lunatic and weird co-workers. All those stuff is like so good; it’s so character building. Working shift that you don't want to work like that is awesome.

**Rachel:** That's right and the earlier you can learn that and I think for kids and teenagers to learn that under their parents supervision and under the safety net of their parents is a blessing. When you are realizing that for the first time when you are twenty four, you’re out on your own, it’s scary, it's intimidating but if you have those experiences with a little bit of that safety net going home to mom and dad. Having your primary needs cared for, you know those kinds of things, the earlier they can grasp that there's definitely a safety there which is very good and very healthy.

**Chalene:** Well, I would love for parents to explore that concept of starting something online that doesn't take a lot of time or money. Think about all your clothes that your kids go through specially if there into fashion. I mean they go through clothes each and every season and what about instead of donating them, they open up their own eBay account or posh market account and they resold their clothes and could see that money could be either be then gifted or saved towards their car. There are just lot of ways even with my son and my daughter; they are both high school athletes but it’s really important that for me as a parent because I do want to raise strong adults who can take care of themselves that they are learning to do this themselves online. So that isn't in my backpocket or Brad's backpocket.

**Rachel**: Right.

**Chalene**: And I think that brings up my next question for you and that is about giving. How do we teach our kids to give other than to have them see us do it?

**Rachel:** I think letting them experience giving in their own lives is important. So I tell parents, you know, when your kids are working whether its chores around the house, maybe they are old enough to have a part time job. They’re earning money in some form of fashion, they need to be doing three things, they need to give first, save second, spend third. Some parents they allow them to save everything or I want them give it all away. Or I want them to spend it all.

I want you to do all three things because all three of those muscles need to be built. But the muscle of giving is so crucial today and so for your kids when they earn money and they give that money. They feel the pain of that money leaving them in a good way because they sacrificed their time and their hard work to earn these money and when they give it, they're becoming selfless instead of selfish. So they are going from a range of me-centered to others-centered. And that is such an important quality for kids to have because kids who are giving and that is part of, it may start in a tactical way, where you are making them give. But when they do that and they give some of their money week after week, month after month, year after year, their hearts change. You can't be giving without seeing a repercussion of some incredible attributes that you start feeling. Things like gratitude and you are grateful for things and content.

There are so many great key character qualities that come in this form of giving and I think out of any generation, this generation is so important because you are raising kids in a selfie world.

It's all about them all the time. And so teaching them to be others centered and others focused is so important, so let them give their own money instead of you just handing them money to give. Let them feel the sacrifice of that money leaving their hands for the good of others.

**Chalene:** Do you have percentage or formula or some type of structure that our lifers can follow on and start to implement like when you said giving should come first what is your percentage?

**Rachel:** For adults, I do say around ten percent. I think that is a good thing for adults. But for kids I think it's not about the math, it's more about the action. So if you want them to give a dollar out of five dollars they've earned. Its technically not ten percent it's more like twenty but that is okay. Letting it kind of be more less again about the dollar amount and more about the action.

**Chalene:** Do you have experiences you remember as a child having to give your own money?

**Rachel:** Absolutely, this is something Mom and Dad drilled into us from a very early age. And kind of going back to what we talked about earlier. I remember watching my parents give and that is a lot of my early memories of money in general. Watching them give money and for us it was on a church setting and watching Mom and Dad put a check in this red velvet offering bag that we passed out our pew at church and just watching them with that action every Sunday. They are so consistent with it and it wasn't like lights were flashing and they were yelling at us "hey kids, we are giving". It was part of who they were and that reflected so highly and I probably couldn't communicate that at five years old.

**Chalene:** I could say with confidence, I know my kids have seen us by example give and I know that they have giving hearts but I also have to say I know they have got room for improvement and I don't feel that we have done that consistently as shown them how to give. So can you share with us an example of how your parents did this on a regular basis and what was expected or what was communicated?

**Rachel:** I was communicating that every week you give a dollar to the church for us kids. We even had an envelope marked give. So when we got paid for our chores a dollar every week went into that give envelope so we take that envelope to church and give that dollar away. So that was the tactical side of it. But there are other things that Mom and Dad did. Again, a lot around the holidays and that kind of thing. The angel tree things like that I have such memories of going and shopping for other kids. And sometimes it was their money that they were using to buy some of that stuff but we were participating in the actual giving of those things. So that's memories and all.

And you know mom and dad they are not perfect and we are not perfect kids and we do it every Sunday probably not. Its life so there is going to be an ebb and flow but it's funny that to my greatest memories looking back were giving memories but you know it could have just been ten stories that happen throughout my childhood related to giving but when I think back on it, I think that it happened every week. Do you know what I'm saying? That if you miss a few give yourself some grace in this.

**Chalene:** And when it comes to saving at what age o you recommend parents institute that policy?

**Rachel**: I could say you could do this as young as four years old. Which sounds very young but what you could do even with a four year old is have a little clear plastic jar that you keep on their dresser or in their room and as they go and they learn a few chores and you pay them a little bit how they do these chores. You put that money in that clear plastic jar and let them visually watch it grow and you may just do this maybe for two weeks at a time, three weeks at a time.

It can't be too long because you have a four year old so there needs to be a little bit of an action afterwards but they watch this money grow in that jar and they can take that money two weeks after and go to Target or Walmart or Toys R Us and buy something small with this money that they saved over a week or two. And so just starting with little things like that I mean it's amazing that your kids can catch on to this and they start learning great qualities like patience and delayed gratification. You know those kind of things that are implementing in their lives again as young as four.

**Chalene:** Now what it someone listening to this and they themselves have found a way to get that free. They are turning things around and they've got teenagers or older kids. Two questions, number one, is it ever too late to start and number two how do you create that visual motivation when you've got a sixteen year old or the money is actually going into the bank.

**Rachel:** Well number one, no it's not too late to teach your kids about money. You can always do this. Now the older they are your approach is going to be different and if you have grown children who have families of their own and obviously you are not going to stop them and be Mom. You need to do this, this and this because at this point you're still their parent but now they have their own family and so with all their grown adult kids I say, be a friend. Be a financial adviser if you will and sit down and just say "hey, I so wish I could talk to you earlier in life about this but here is a few things that I've picked up recently that I so wished I was able to teach you when you are living under our roof but this are the things I want to pass on".

So you could do that with your older kids, adult kids but when you have college students or teenagers and they are still dependent upon you, financially speaking then you have a lot of room to pursue this. And I hate to say the word forced, but when you make them save again this is something that they had got to learn to do because if they don't want to save money they are going to move back home and live with you. When they are adults you want them to be out on their own. You want them to learn to save. So your approach will be depending on where your kids are and what stage of life they are. But no it's never too late.

And then for the visual aspect for teenagers, it's going to be different. I think for little kids it’s important for them to see that visual because they are so young but teenagers can grasp the concept that money is in the bank, when they go check online and log in see their bank account. They see that number. They get that same effect but I think that the visual of the actual cash is important for the younger kids.

**Chalene:** That's awesome, I remember, it made me think back on the time when a lot of the schools do this Christmas, now they call them holiday so they are politically correct, holiday boutiques so they can make their own money and they buy their family members or relatives and friends gifts with their own money. And they are really low cost gifts, it's a cute idea and I remember each year we would have our kids do that.

And the one year of my daughter spent her own money just very begrudgingly I might add. And that Christmas morning she gave each one of us a gift and then after we open our gift she handed each one of us a little tiny piece of paper she folded up several times with the amount that we owed her. She was like but I bought it with my own money. Now I know that you are soon to be a mom which is really exciting. Congratulations.

**Rachel:** Thank you so much. Four weeks.

**Chalene:** Can I put you on the spot? I didn't tell you I was going to ask you this question. I assume you’ve already talked to your husband about some of your ideals about money and finances and children, will you be buying your daughter a car when she turn sixteen?

**Rachel:** I probably will not. I'll do what my parents did with me which I think was great. They made us actually pay for half of our cars so whatever money we save they would match it. And Dad would call that his 401 Dave plan. And so for us it was great because it gave us the motivation to work and to save because you know if you have two hundred dollars to your name then you have a four hundred dollar car which obviously is a bike. You know you can't get a four hundred dollar car.

So it was motivation to save but on the backend they were able to bless us. So if financially we we're able to do that I would love to do that for our kids but I think you know parents that either outright make their kids pay for their car I think kudos to you. Parents that pay for their kids first car I think that are needs to be some kind of responsibility that their kids feel when it comes to that. Whether it is the insurance or the gas but I think there is so many great life lessons for me learning this idea of working and saving up half of a car or half for my car. So I probably end up doing that idea.

**Chalene:** How did you raise the money to do that?

**Rachel:** I worked a lot, I have an older sister who is sixteen and when she turned sixteen, I realize that Mom and Dad were serious and they really make her pay half her car. So I was about I think thirteen and a half at that point I have been saving. Mom and Dad always kept that Christmas money or birthday money, those kinds of thing in the savings account for us. So I had little bit of money to start with because of that. But like you, Dad made us open up actually our own business.

So Denise and I had a snack business at his office called "Your integrity snacks" because there was no vending machine or anything. It was up for them to pay for it.

At that I had to baby sat a lot. I have a little baby sitting business with little cards and I would hand them out in the neighborhood. I had babysitting jobs all the time in the summer as you know I would find part time things to do. I would travel with Dad at some points and sell books at the back book table at his live events and he gave me cut of whatever I sold. So I did anything I could because I really was motivated at that point to okay this is going to depend upon how much money I save as how nice of a car I have.

And I'll tell you kids, if you’re a parent out there, you know that your kids are either a natural saver or a natural spender, and I was a natural spender. And I'll tell you when I saw my sister had to write that check for her car as a spender I suddenly turned into a major saver. I would be at a mall to pay for shirts and it would be twenty dollars but I would think okay, well that's forty dollars not going to my car. And it made me rethink everything. So there are so many great life lessons around that.

**Chalene:** Well, I couldn't agree with you more. I have to thank my parents every day that they, one thing that they did when we are growing up and I didn't know that we were financially in a bad way. I mean all you know is you know. But I do know that whatever we wanted, my Mom and Dad never said we don't have the money for that or we can't afford that. I never ever heard those words, My Dad would say "I think that sounds cool, let's sit down and come up with the plan how you can earn enough money to buy that". It was never like even his assumption that I meant I want you to buy it for me. And I don't remember the first time I even heard that phrase.

I heard it all my life and then once I raised the money then we would sit down and he'd say, “Okay, now you just save fifty dollars, do you really want to buy pop wheels?". And we have to make that decision and I think that parents too often say they come from a place of debt rather than thinking in terms of abundance.

They say we can't afford that we're broke or do you think money grows on trees as oppose to putting the right attitude with kids and saying "that sounds like a great idea, let's figure out a plan". So that kids learn how to be resourceful and I have such incredible confidence because I never felt burdened that my parents weren't buying me a car. To this day I brag about it because that didn't feel like a hardship that felt like the ultimate gift they said to me "you can do it."

**Rachel:** I love that because what that does is that it instils confidence in you so now when you leave home and you are out on your own you have that. That’s what you fall back on and I love that idea of kind of instead of the scarcity mindset it’s the abundance mindset that you could do it. It’s going to take some time. It’s going to take some patience. But this goal is possible if you do X, Y and Z. And I think that is great to teach your kids that to let them live that out and feel that for themselves.

**Chalene:** The really cool thing that we didn't have when I was growing up, and Rachel you are younger but, we didn't have the internet. Now you can teach your kids in just a matter of hours how to start their own websites for like five bucks and start to learn how to take care of themselves and that is a pretty cool thing. But one of the most common questions that's been that I think is plaguing parents for decades hasn't changed despite the internet is what about allowance?

**Rachel:** I take the philosophy of my first-hand experience about my parents with us kids. We were never given an allowance. We were always on commission. So you work, you get paid if you don't work then you don't get paid.

**Chalene:** Okay, so its work-based allowance in other words.

**Rachel:** Yes, and Mom and Dad they don't even use the word allowance. They wouldn't allow us to say the word allowance because allowance almost sound likes your deficit. You are not able to do for yourself so we have to help you. But this idea of commission that you earn what you make even the change of the vocabulary I think can empower your kids that if you want to work then you can get paid that's where money comes from. And there were some chores that we did just because we are part of the family and a lot of parents that's their argument.

To me my kids should have me clean the kitchen because they are part of the family and they should you're exactly right. I think there needs to be a set of chores that they do because they are part of the family and that they understand they don't get paid for every single little thing that they are going to do in life.

Sometimes you just have to be a good "citizen" as an adult and you just do some things because of that but there are so many great teachable moments in your kids have to be accountable in the chores in a sense that they get paid for them as well.

And again going back to talking about when they earn their own money they get it differently, they save it differently, they spend it differently because they have to sacrifice their time and their willingness maybe their Saturday whatever it is to earn this money. And so there are just so many teachable moments when your kids earn their money. So what you can even do is get out a sheet of paper, make a list of five chores that your kids can do around the house. It doesn't matter what you pay them. It could be fifty cents a chore. It could be two dollars a chore. That doesn't matter. What matters are that they are accountable and then once a week pay them on what they’ve done.

Mom and Dad did this with us. We have a chore chart in the refrigerator and every time we did a chore we check it off. And on Sunday nights when our "Pay day Night", so we'd also down with our chore charts and whatever chore we did we would get a dollar for that chore if we didn't do that chore then we didn't get paid for it. So that is a great thing parents can do. So I don't care for allowance or even the word allowance I like commission.

**Chalene:** That's great. Something we do on Sunday mornings or sometimes Saturday mornings depending on sports. Brett and I will wake up early. We take out two different colored post-it notes, little square pads, and we'll write down everything that we can think out that can be done around the house. And then we lay them out and stick them all over our kitchen counter and then we tell the kids to come down at the same moment and they have what we call a chores draft. And so then they each get to grab a post-it note and then the next one will go and grab a post-it note and then the next one.

So then the really yucky chores are left for the end but once they are all completed that's how they earn their allowance. And then on top of that I'll take a yellow legal pad and on the weekends especially if I know they are saving for something or my daughter right now is really motivated to buy her own car.

My son she watched her brother do that and knew that we are following through when he, all the kids are driving a Mercedes Benz to school and my sons driving a 1989 Ford pick-up but he bought it himself. And so she knows we are following through. So I make a list and this is especially true for those of you who do happen to have an online business or trying to start one. I will make a list on a yellow legal pad of all the things they can do for me in social media or in terms of technology because like seven year olds are better on iPhone than you know.

It’s kind of crazy and so much of what I need to do is collecting content and searching for photos and they can create. It’s crazy what like young kids can do on the internet in terms of very basic things that are difficult for us and so I will make a list. They'll do any of them but I'll put a little price next to each item if they want to earn that extra money.

**Rachel:** I love that. Isn’t that great. That's just you. Again you don't have to be this crazy business savvy Mom to do that. I mean you’re just being intentional. You are looking at you situation where you are and say "hey, you can chip in and help me in this". And I think so many parents can do that but it just takes the time to be intentional to sit down and do it but I love that, that's so great.

**Chalene:** Address for me if you will, how does a parent who feels like if we don't put ourselves further in debt to do this whatever this is for our child. We've let them down so an example that comes to mind is a family I know whose son is able to walk on the college university and play football and they are already in debt and they have three other kids. And I know what college tuition out of state is going to cost and I haven't have a personal conversation with them but I imagine they are really struggling with this decision. What advised would you give them?

**Rachel:** Well, in my perspective, I say that debt is never okay. There is never an okay time to go into debt. I'll say except for a mortgage but besides that. I would never recommend someone going into debt. So I think for this family, what is a blessing to your child in the future when he is thirty five years old and more than likely statistically speaking working a job and he is paying his bills, he has a family, what’s going to benefit him?

And I think having a student loan that he still has around because he has chosen to live out of states school even though there was a great an opportunity there, it is not a great opportunity. What is going to be a bless him in the future and I believe that is choosing a school that you can afford and going to college for the main reason to go to college and that is to get an education, get a degree, to further yourself in the market place; that is the main point of college.

There is a way that they can do both obviously that is the ideal situation. There is a way that he can register, possibly type of scholarship to help with something.

**Chalene:** Look at you with the red shirt. I know you’re my sister.

**Rachel:** I know my step mum. That’s right. I have some way to do but I just talk so many students whether athletes or not and they look back when they’re 26 year old and they are like, “Oh, My Gosh. Why did I put myself to student loan debt when am using because of “experience”. To create experience, there are so many great things the burden of debt is just not worth it, in my opinion.

**Chalene:** Let’s talk about that guilt then that the parents have when financially, they are not able to do certain things but they feel like their kids are going to feel isolated or that all the other kids are getting their dressing in a certain way or driving a certain car and there is this feeling of guilt that I think a lot of parents struggle with, like if I don’t give this to my kid, they are going to feel bad. What advice do you have for parents who are struggling with that misplaced guilt?

**Rachel:** Sure. I would say that number one is going to learn a great life lesson that stuff does not contain happiness. That having nice step is okay and it’s great. It can be a blessing when you have the ability to pay for it. But when you don’t and you go into debt for stuff, then that turns into a burden and a curse and so you start to learn contentment that you can live life without all these stuff. That’s hard; that’s not fun.

Every parent wants their kids to have a better life than they did. I get it, but giving them a better life in the sense of them understanding that math of life, there is no enough money right now, you can’t buy that thing.

It’s kind of common sense but it’s a principle I came to learn at all ages, but like your parents, taking the abundance approach to pay if you want this thing, let’s figure a plan to buy it.

Number two for parents, I would say too coming from a kid who grew up in a house that was bankrupt, my first year of life with them come out of bankruptcy, we didn’t have a lot.

Kids are resilient. I think a lot of parents think that their kids are going to be damaged; they are going to be on therapy when they are 32, because they didn’t get the latest gift. Your kids are more resilient than you think they are. I think just being honest with them and showing them real life that is the gift versus the new iPhone that you thought you have to buy them.

Giving them life skills and letting them grasp these concepts, “Gosh, what a better way to set up a child for life than a Louis Vuitton purse even though I love them really…

**Chalene:** Right.

**Rachel:** But, when it comes down to it, you need to make wise decisions as parents and be okay with that. Don’t feel shame or guilt.

**Chalene:** I have no guilt that I love Louis too.

**Rachel:** That’s right.

**Chalene:** But I’m buying my own, and you can buy your purse at Target.

**Rachel:** That is exactly right.

**Chalene:** So, having said that, I think there’s going to be some people today who will hear this message from you, Rachel, and it’s going to be an eye-opening moment and they are going to realize that, what they really want to give their kids is confidence and belief in themselves. When we cripple our children by making them believe that we are going to provide for them and that they can’t do it themselves, we are creating a great disservice. We’re putting them in a position where they could end up in a relationship that’s unhealthy because they think that they can’t provide for themselves that they are supposed to live in debt and stress.

I think it’s the greatest gift we can give them is to realize they can do this themselves. There will be people today who decide to do things differently.

How do you suggest they approach this? Is this, “Hey everybody, let’s sit down tonight.” There are new rules or is this a gradual thing?

**Rachel:** Yeah, I think it can kind of be a little bit of both. I think, just realizing number one that when it comes to teaching your kids all of these life principles, it sounds intimidating but let it just be in the ebb and the flow of life especially when it comes to teaching them about money specifically, teaching them to save, spend and give, even as teenagers explaining what investing is, those kind of things. You don’t have to have a weekend long money summit to do this off. The best place to teach them is through everyday life.

So when you are at the grocery store, moms, if you have your kids with you, there’s ‘buy one get one free’. Show them that. Show them, “Okay, this is what moms going to – this is a coupon of mom has. I don’t want to overwhelm you.” You’re not going to be perfect, it’s not going to work every single time but just having these conversations and letting them go through the actions, that’s what important.

**Rachel:** You are giving them confidence to handle their own money so when they go out on their own, they actually have a clue of what they are doing.

**Chalene:** Thank you so much. I encourage people to learn more about you. They can go to your website which is rachelcruze.com. Is that correct?

**Rachel:** That’s correct - C-R-U-Z-E.

**Chalene:** I’d like to give you a compliment on your website that it makes it so easy to navigate for people. When you land on Rachel’s home page, she has everything, I’m so copying this, FYI. Every video categorized by topic and color and we like to organize our closets by color and our website. So I’m like, “Oh, cool everything in this color represents this topic,” and it just makes it really easy to look for it and find the things that are of interest to you.

**Rachel:** Good, Thank you so much, and thanks for having me on. This is so fun and I really appreciate it.

**Chalene:** You’re awesome.

**Rachel:** Thank you.

**[END OF PODCAST]**

**Chalene**: Two things I’m really excited to point out. Number one is that this episode is sponsored by Marketingimpactacademy.com and that’s a really cool way for you to learn how to start a business, a very successful business online. Or you take one you’ve already created and make it less effort, figure out how you are going to find your best customers and make this something you really love doing.

The reason why I’m excited about that is, a message – like think about it. Rachel has got a career and speaking on stages and writing books, based on what? Teaching people how to do things the way her parents did. Think about that. Maybe you’re even too close of the situation like what did your parents do right that you learn from them that you wish other parents were doing or you, yourself are now doing with your kids and it is working. That in itself is the message you should share. And so many times you will say to me, “I really don’t know what my business should be or could be. I don’t know. I kind of like got this inkling to start something that. I don’t know what it would be.

Dude, if it’s just something you know and other people don’t and it kind of drives you crazy, that’s it! Just start a blog. Figure this stuff out.

The second thing I want to mention, I know I am going crazy about that but there are just so many cool opportunities for you if you don’t believe me. Go back and listen to the last six or seven episodes. You’ll hear other people, who create this really crazy, cool amazing, fun, rewarding careers from sharing what they’ve learned. Awesome stuff.

Okay. So the number two piece was, it doesn’t really even matter if you have kids or you don’t a have kids. This stuff can be learned and the principles included in this message applied to all of us. So if you have it already, please be sure to forward this episode. All you do is to click the share button at the top of your – if you’re watching this in your IPhone or listen to this in your IPhone, click the share button. You can send it as a link in a text message or you can share it via email; whatever works best for you.

I’m not quite sure how it works in Android because I don’t own one but assuming because Android owners are always like so, “Hahaha. Really, that seemed so cumbersome with an IPhone. With an Android, all I do is I think about who I want to send it to and then I blink and my phone is so smart. It sends it to them.” So I’m sure your phones have some super cool way of sending this episode.

Anywho, I just want you to know that I can’t wait to talk to you again. I am releasing a lot more episodes as you can probably tell. Keep up people; keep up the pace because there is good stuff there, this is making you smarter, this is making us better. I love you, I love you for spending time with me and I got to go. That’s all for the show today. You are the bomb dot com

**[END OF RECORDING]**