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financial independence in tomorrow's leaders.*

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PRESS RELEASE

New Book About Money & Kids Wins Award from iParenting.com

Addresses Christmas Gifting, Teen Credit Cards, Setting Boundaries

COLORADO SPRINGS, CO – Local author Linda Leitz has received an award for her book ***The Ultimate Parenting Guide to Money Smart Kids*** from iParenting.com, an online resource community for expecting and experienced parents. Linda's book gives parents a philosophy and practical advice on how to help their kids become financially savvy and responsible. Grandparents will find much of the advice particularly relevant given their instincts to spoil their grandchildren, particularly around Christmas gifting.

"Money is one of those subjects that either gets too much or too little attention when it comes to our kids," says Leitz. "What most children and their parents need is to create a comfortable relationship with money and the opportunity for children to be in control of certain financial decisions," she says.

One iParenting Media Awards' Reviewer said, "I appreciate the slant the book takes – how to help parents help children with money and money management. I enjoyed the advice on allowance, since this is a topic that I have sincere interest in, but have found very limited resources in discussion. The advice was neither too conservative or liberal, which I appreciate. I felt like I was reading something written by a financial journalist."

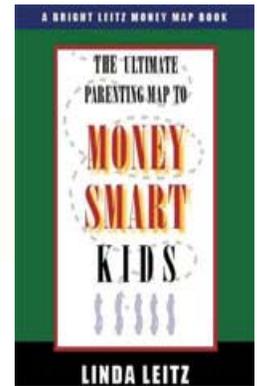
Linda Leitz is a Certified Financial Planner™, Enrolled Agent with the IRS, and has been in the financial industry since 1979. She specializes in helping families and individuals with their long term financial goals. For more information, visit www.BrightLeitz.com.

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If you would like more information, or to schedule an interview with Linda Leitz, please call Tracy Schneider at 719-439-1215 or e-mail tracy@brightleitz.com.

ABOUT THE BOOK

CREATING PARENTING TOOLS THAT
DEVELOP FINANCIAL INDEPENDENCE IN
TOMORROW'S LEADERS



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Money is one of those subjects that either gets too much or too little attention when it comes to our kids. What most children need is a comfortable relationship with money and an opportunity to be in control of financial decisions that affect them. *The Ultimate Parenting Map to Money Smart Kids*, gives practical steps on how you can give your children the financial education they deserve. This results in children growing into adults with financial confidence and the ability to make smart money decisions.

Authored by a financial services professional Linda Leitz, *The Ultimate Parenting Map to Money Smart Kids*, provides parents with a philosophy and practical advice on helping kids gain financial responsibility and independence.

Linda Leitz is a Certified Financial Planner™, Enrolled Agent with the IRS, and has been in the financial industry since 1979. She specializes in helping families and individuals with their long term financial goals. Through Pinnacle Financial Concepts, Inc. based in Colorado Springs, Colorado with clients nationwide, she assists her clients in Investments, Retirement Planning, Education Funding, Estate Planning, Tax Planning, Goal Setting and Professional coaching.

To order you may use the order form at www.BrightLeitz.com entering promotion code BS1 or call 719-439-1215 or 877-807-2957 for more information.

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ABOUT THE AUTHOR

LINDA LEITZ, CFP™



Linda Leitz is the author of *The Ultimate Parenting Map for Raising Money Smart Kids*. Linda is a Certified Financial Planner™ and has been in the financial industry since 1979.

Linda's next book, *We Need to Talk: Money and Kids After Divorce* serves as the single mom's guide to working with their ex about financial issues that affect their kids. *We Need to Talk* will be available in January 2008.

As the Co-owner of Pinnacle Financial Concepts, Inc., A Registered Investment Advisor, she specializes in helping families and individuals with their finances. Linda is also enrolled to practice before the Internal Revenue Service and, in that capacity, can assist clients with matters pertaining to income tax. She is also a Certified Divorce Financial Analyst, helping individuals in divorces work through the financial issues involved through a business she owns, Divorce Solutions, Inc.

Before becoming a full time financial planning professional, Linda held executive positions in the banking industry. She began her career as a bank examiner. She has a BBA in Business Administration from Principia College and an MBA from Southern Methodist University.

Linda is married to Butch Leitz, President of NetGrafx, and they have three children. Besides her business and family, Linda is active in other businesses and community activities.

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The Star-Ledger

THE VOICE OF NEW JERSEY

BY EILEEN POWELL, ASSOCIATED PRESS

RAISE MONEY SMART KIDS FOR LIFELONG GAINS

If you're making New Year's resolutions, how about doing something for your kids?

When it comes to teaching kids about money, sooner is often better than later.

That's because decisions about spending and saving made by teens, college students and twentysomethings can reverberate through their lives in good or bad ways.

Don Silver, author of the newly published "High School Money Book," thinks teens should get early lessons on how to open a bank account, get a job, make good buying decisions, save for college and avoid debt.

"I want them to start thinking about money - to make conscious decisions for spending, saving and investing - so they can have **financial** and personal freedom throughout their lives," Silver said.

Silver writes, for example, about making a budget not just because it's a good **financial** exercise but because it can help people decide what they can afford to buy now, what they may be able to afford to buy in the future, and how much they can save.

"It's a way of making sure you have enough money on hand for what's really important to you," he said. "It's a way to pay for your needs and, hopefully, some of your wants, too."

And while he believes there is a role for parents in teaching kids, he also believes teens can learn a lot on their own.

"For some parents, it's more difficult to talk to their kids about money than about sex," Silver said. At the same time, "I hope to give teens some other-side-of-the-table information on where their parents are coming from."

Linda Leitz, a certified **financial** planner in Colorado Springs, Colo., said "the kids often give parents the clue" when they're ready to start learning about finance. She points out real-life situations often present good teaching opportunities.

Leitz, the author of "The Ultimate Parenting Map to Money Smart Kids" (Bright Leitz, \$18.95), said that as teens get closer to applying for college, it's a good idea to have candid discussions about how their education will be paid for with savings, loans, jobs and scholarships.

"Parents can share things like when they started saving (for the child's education), how much they put aside, how it was invested, how it grew," Leitz said. "These are important lessons. The same goes for loans. What will the interest be, when does the loan come due, how much will it cost each month to pay off?"

She believes the "five fundamentals of **financial** fitness," if learned before age 30, can lead to a financially sound lifetime. They are saving 10 percent of what you earn, taking advantage of retirement plans through your job, working toward owning a house, having enough liquidity to deal with an emergency and avoiding debt.

Brian Jones, a 33-year-old certified **financial** planner in Fairfax, Va., wrote "Getting Started - The **Financial** Guide for a Younger Generation" (Larston, \$18.95), because he felt many of the books aimed at 20- and 30-year-olds were dated.

"The typical advice was, 'buy a house, put 20 percent down and get a 30-year, fixed-rate mortgage,'" he said. "That may be what my folks did 20 years ago, but those rules don't apply if you're going to try to live on the East or West coasts."

The 30-year fixed rate loan, he said, "is extinct like a dinosaur" and young people need to be aware of other financing options, like adjustable-rate mortgages and hybrid mortgage loans.

He said many older adults worry they haven't taught their kids enough about money. And he also notes schools haven't done a good job, either.

"In our school district, there isn't a course directed to finances," Jones said. "It should be just as important as health - here's how to take care of your body, and here's how to take care of your **financial** situation."

He believes controlling spending, avoiding debt and learning to save are the cornerstones of a prosperous life.

"One of the most important things to know about consumer debt is that it doesn't discriminate - not by the color of skin, gender, how much you earn," Jones said. "It applies to everyone, and its impact can be just as devastating. It can ruin a household, ruin relationships, ruin lives."

Jones also believes young people are much more responsible about money than their parents and others realize.

"I see a lot of twentysomethings, right out of school and on their first job, opening 401(k) accounts and they're putting money away for retirement," he said. "That gives them a 20-25 year jump on their parents, who probably didn't start saving that early. That's huge, and I don't think we get credit."

BY PAUL J. LIM

IT'S TIME FOR PARENTS AND CHILDREN TO TALK OVER A TABOO TOPIC: MONEY

There are certain subjects parents dread talking to their kids about--like sex, drugs, and money. But of the three, there's really only one topic that most kids are actually open to discussing with Mom and Dad. And that's money.

In fact, two thirds of teens look to their parents--not their teachers and not their peers--to teach them how to make money and how to manage it.

Maybe it's because money is the one thing that even the most rebellious child expects his parents to provide. Maybe it's because kids know at an early age that they need money to buy the things they want--like that \$200 cellphone or that \$300 iPod. Maybe they realize that attending college will require serious coin.

Regardless, kids are up for a talk. Unfortunately, parents aren't terribly chatty on this subject. A recent survey by the market-research firm GfK NOP found that parents are more likely to talk to their teens and preteens about household chores than about money. Even in well-to-do families, more than a third of children say they rarely or never discuss finances with their parents. That's according to a survey of high net worth households by JPM organ Private Bank.

Cheryl Burbano, a financial planner near Tampa, suspects today's boomer and gen X parents "aren't talking about it mostly because their parents didn't talk about it." But parents who don't educate their kids about managing money are "handicapping their children for life," she says.

Here's a snapshot: More than 1 in 5 teens don't know that interest must be paid on borrowed money. Fewer than a third of teens know how to budget their money. And only 36 percent know how to open a savings account.

Yet at the same time, "we've given our kids pretty expensive tastes," says **Linda Leitz**, author of *The Ultimate Parenting Map to Money Smart Kids*. This has led to the inevitable: The average undergraduate today owes some \$2,100 spread out over more than four credit cards.

For mothers and fathers, teaching kids to respect money isn't just part of a parent's moral duty. It's also in the parent's self-interest. Aside from health-related issues, one of the biggest concerns baby boomers have as they enter retirement is their children's financial ignorance, surveys show. These parents are right to be worried. That's because these issues often come home to roost--literally. Between 2000 and 2004, the number of

adult-aged children who still live with--and off--their parents rose nearly 70 percent, according to Craig Brimhall, vice president of retirement wealth strategies for Ameriprise Financial (story, Page 64).

OK, so where should you begin?

START EARLY. Parents have to start teaching their kids money lessons at a younger and younger age--as early as 3 or 4. That's because children are learning about what money can buy early on in their lives. Academic research shows that children who are bombarded with television commercials and other advertising can grasp and identify brand names at 2 years old.

Take Alex Mac-Lachlan. At the tender age of 5, Alex--who lives with his parents and younger sister in West Chester, Pa.--is already on his second Nintendo Game Boy. What's more, he got an Xbox video-game system last Christmas. And this year, Alex wants yet another video-game player, Sony's hand-held PlayStation.

"Saying no is one of the hardest things a parent can do," says his mother, Annette. But that's what she and her husband, Alexander, have decided to do. The 33-year-old Annette, a real-estate agent, says Alex already has his fair share of games and toys. And teaching him and his younger sister, Emily, that they can't have everything "is the first real lesson they'll learn about handling money."

SHOW THEM THE MONEY. It may sound simple, but the only way kids will truly learn to handle money is if you give them some to handle.

Well, aren't parents already doing this, in the form of allowances? Actually, no. The fact is, only 30 percent of so-called tweens--kids ages 8 to 12--and only 27 percent of teenagers get a regular allowance. "We're not giving our kids the individual responsibility to understand how to handle money," says Cary Silvers, GfK NOP's vice president for consumer trends.

Yet kids, when given their own money, often manage it wisely. Silvers notes that kids who are given cellphones by their parents are apt to sign up for all the bells and whistles, such as text messaging and photo options. But when kids get older and are forced to pay for cellphone service on their own, many opt for just basic service.



TAKE TIME TO TEACH KIDS ABOUT MONEY

WHEN IT COMES TO teaching kids about money, sooner is often a better time to start than later.

That's because decisions about spending and saving made by teens, college students and 20-somethings can reverberate through their lives in good or bad ways.

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GIVING YOUR CHILD A TASTE OF WORK IS ABOUT MUCH MORE THAN MONEY

A first job does not prepare your child for a lifetime of work or even lead to a dream career. What it does do, however, is provide practice in arriving on time, fulfilling expected work duties, answering to a supervisor and, oh yes, receiving a paycheck and spending it wisely.

For many children, their first job outside the home is the biggest step they take to independence. Don't be too concerned about how young our child is when they are asked to pet-sit, pick up a neighbors mail while they are on vacation, or weed a garden. Ultimately, the choice of jobs is up to your child. She might choose something you do not think is interesting, but it gives her a chance to explore her interests and show up for work on time. There are always ground rules for work that help provide for your child's safety and your own convenience as well as enforcing family moral and ethical values:

- You must agree to provide the transportation needed. No parent should be expected to drop their work and activities to provide transportation unless the time, place and schedule is pre-approved by you.
- You can restrict hours your child works even if she is driving herself to and from work. If she finds a job that requires her to walk to her car alone at 2:00 a.m., in a remote part of town, you can exercise your veto.



- She needs to learn and abide by responsible employee behavior. That includes punctuality, working hard, and giving proper notice when resigning from a job.
- There is a difference between a job that requires your daughter to ask customers if they wish to have fries with their order, and a job that requires her to wear a skimpy uniform. It might be that neither is your choice, but one of the two violates your morals and the other is just something that you wouldn't be willing to do.

As your child finishes high school and enters college, she is likely to start looking for jobs that give her a taste of a future career. This can be very positive and an exciting and productive time, reinforcing that working is about much more than simply earning a paycheck.

Linda Leitz, CFP, Pinnacle Financial Concepts, Inc., Colorado Springs, Colorado, is author of "The Ultimate Parenting Map to Money Smart Kids," as a book or as a CD. She specializes in helping families and individuals meet their long-term financial goals. She also helps those in the midst of divorce resolve financial issues through her company Divorce Solutions, Inc. She can be reached at 719-260-9800 or Linda@brightleitz.com.

LESSONS AROUND A CHILD'S ALLOWANCE CAN IMPACT ADULT SPENDING HABITS

There are three components in structuring a child's allowance;

1. The age at which he will first receive it.
2. How much allowance he gets
3. What restrictions there are on how he may spend it

How the allowance evolves and how you discuss it and the purchases your child makes with it can be some of the most valuable financial educational tools you have.

There are many right approaches to determining how much a child gets for an allowance. One rule of thumb is that a child can be responsible for \$1 per week for every year of their age. This rule can change depending on what the child will need to spend money.

It is perfectly sound parenting to help your child decide what he may spend his allowance on and create a range of choices. It is likely that he will ask if he can buy something (or simply go out and buy it) that never occurred to you to exclude from your list of acceptable purchases. However, the time to think through the "allowable" purchases and the "don't you dare" purchases is important.

For example: toys, candy, a treat at the school cafeteria, or a meal at the mall rather than waiting to eat at home may all fall under allowable uses. He needs to understand, though, that you will never allow him to spend money on something dangerous or to have or do something he knows you don't want done, such as tattoos, piercings, music with profane lyrics, or whatever falls into your perception of inappropriate.

Or you can create more general parameters. Anything that falls away from family values that is purchased will be taken away, so he will have lost

the money expended.

Accept that your child will make decisions greatly different than you would have made for him. This is all part of helping him make responsible decisions around money. Whether he buys a red shirt (your choice) or a green one (his choice) this decision is a far cry from his coming home with a shirt with a profanity across the chest, which of course, he will forfeit.

As your child matures, both the allowance and its uses can be expanded. Many people disagree about whether or not allowances should be tied to household chores. Some people feel chores are part of being in a family and should be done regardless of whether or not an allowance is involved. Others feel that an allowance for chores introduces the concept of earning money as well as responsibility at home. Valid arguments can be made either way. If you tie allowances to chores, be consistent. In fact, consistency in the consequences of your child's decisions around spending his allowance is one of the greatest teaching points you will have regarding money. Expect mistakes, but make certain that the underlying lessons are not lost. It is far easier to make really bad purchases at the allowance level than at the adult level. Don't rescue the bad decisions. Feeling the consequences of those decisions is what brings about maturity in your child regarding money.

Linda Leitz, CFP, Pinnacle Financial Concepts, Inc., Colorado Springs, Colorado, is author of [The Ultimate Parenting Map to Money Smart Kids](#), as a book or as a CD. She specializes in helping families and individuals meet their long-term financial goals. She also helps those in the midst of divorce resolve financial issues through her company [Divorce Solutions, Inc.](#) She can be reached at 719-260-9800 or Linda@brightleitz.com.