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Spending money is something that all people will do on an everyday basis. If you expect to live with your parents all your life, good luck to you. Most seventh graders don't think about money, college, and future plans soon enough. So I am here to talk to you about financial literacy. Listen up, you might learn something.

First I will talk about saving, the most important part of financial literacy. If you do not save, you will not have any money to spend in the future. You also will not have any money to invest with. You will need to save money for college, retirement, and everyday use. For example, I save half of the money I get every month for college, and I put the other half in my normal savings account for the other uses. You see, I do not get an allowance; I get my money by working on our family's small ranch and raising and selling my cattle. I also have to pay my own feed bills for my cattle. My parents do not do that to hurt me; instead they do that to help me learn financial responsibility. That is why saving is a big part of financial literacy, especially in my life. Next is my favorite, investments.

Investing is spending money to make money. In most cases it is impossible to make money without spending money. For example, if you want to start a lawn moving business first you will need to buy a lawn mower. If you want to be a doctor, first you need to go to college which takes money. If you want to be a rancher, first you have to buy whatever type of livestock you are going to raise. Investing is a typical process. When you invest, you've got to invest wisely, like if you are trying to be a cattle rancher I do not go to the sale barn and buy the most expensive cattle; you can buy some of the cheaper cattle but try to keep them good quality. The key is buying cheap and selling high. That might not work out all the time, but when it does you could really strike gold. Remember it takes money to make money. Now I will talk about my least favorite, spending.

When we get out there on our own, we will not be able to avoid spending, but what we can do is control it. When you see that pair of Buckle jeans, just avoid them, you do not need them to live, do you? You need food though, so save that money for food, for the bills, and for your needs, not your wants. Spending is one thing we cannot avoid through life.

Retirement is one thing we can not underestimate. If we underestimate it, it will sneak up on you faster than you'd ever imagine. When you think it is time to retire, you better have money saved up. You can't depend on Social Security checks to get you through retirement, for all we know Social Security might not exist when we get that age. So we need to save up so we will not depend on our children for money when we get to that age. Most people when they get to be retirement age want to buy an expensive beach house or a top quality convertible, but you've got to think, is that a good use of money? Yeah, that's nice to have that much money but you still have to be kind of sparing with it. You could put a lot of that money in your will so that your kids and grandkids have some extra money in their lives so that they can be successful. Those are some retirement ideas that might help you with your money plans.

Spending is something that you can't avoid. I hope you learned something with my ideas that you can use for your financial planning.