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Dec. 03, 2014

For most children in America, the holiday season is a wonderful time, with tasty treats, vacation from school, and plenty of toys and gifts that seem to magically appear.

Of course, parents know it's not magic — those gifts cost money! Not having to worry about that part of it is a gift found only in childhood, but young children do need to learn to appreciate the value of a dollar, says C. Ernie Nivens, the 2005 Father of the Year for Charlotte, N.C. — so designated by the American Diabetes Association.

“As a parent, grandparent and veteran financial advisor, I can talk all day about what I can do for an individual's specific needs, but so much of it comes down to the basics of how we're raised,” says Nivens, (www.nivenswealth.com), a celebrated financial specialist since 1990.

“When children are ‘spoiled’ and never taught the value of money, parents have neglected to empower them with the ability to budget and prioritize resources.”

Nivens, author of “Baker's Dozen: 13 Insights from Highly Successful Financial Advisors,” says that a percentage of money children earn or receive as gifts this holiday season should be put aside for at least one of four pockets.

- **Pocket 1: College savings.** College graduates in the Class of 2014 share a sad historical fact — they're the most indebted class ever. The average graduate with student-loan debt has to pay back some \$33,000, according to an analysis of government data published in Edvisors, a group of websites about planning and paying for college.

“Hopefully, we’ll have a better handle as a country on student debt in the future,”

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become more discerning about requests for toys, games and outings.

- **Pocket 3: God Pocket.** While the ability to save money is a virtue to a child’s future well-being, giving part of one’s savings to a higher purpose is a way of acting on their values. Giving donations to a church, charity or to buy a friend a treat teaches children that money isn’t the ultimate goal in life.
- **Pocket 4: Saving for the future.** Can a child always predict her money needs to the last dollar? Can adults? Of course not, and that’s why a pocket for general expenses is useful. It could be that a charitable effort takes off within the community, which could require travel. Or, she may accidentally break a window while playing catch with her friend. However the money may be needed for future use, it’s great to be able to supplement the other pockets with savings.

C. Ernie Nivens, (www.nivenswealth.com), entered the United Methodist Church ministry while working his way through college. After completing his bachelor’s degree in English from Francis Marion University, he earned his Master’s of Divinity from Emory University’s Candler School of Theology. He retired from the ministry in 1990 and began his career as a financial professional. Nivens completed his Master’s in Financial Services, MSFS, with an AEP (Accredited Estate Planner), in 2002, as well as a National Social Security Advisor NSSA. A popular speaker, he is also the author of three books: “Bakers Dozen,” “A Light in the Darkness: Insights of a Southern Christian Gentleman,” and “Southern Fried Hope,” a mystery. This latest book is Popa’s Britches. He’s been married to Rosemarie for 47 years. They have three daughters and six grandchildren.

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