



# Darcy Bergen Shares How to Teach Teenagers About Money

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PEORIA, AZ, UNITED STATES, December 18, 2019 /EINPresswire.com/ -- As the owner of Bergen Financial Group, [Darcy Bergen](#) has over 20 years of experience helping clients with their financial planning needs, including IRAs, Social Security benefits, and Fixed Index Annuities. Darcy Bergen enjoys sharing financial tips to help people enjoy financial freedom at any stage of their life. He believes the sooner people learn good financial habits, the easier it will be for them to achieve their goals. Below, Darcy Bergen shares how parents can teach their teenagers about money.

## The Difference Between Good vs. Bad Debt

[Darcy Bergen mentions](#) that although there's a debate that no debt is good debt, some people have to borrow money to be able to afford big-ticket items such as cars and their homes. It's essential that when their children are teenagers before they start to earn money, parents teach them the difference between good and bad debt. There are several reasons to borrow money that could be put in the good debt category. Taking out a loan for college, to start a business, or to buy a house is considered good debt by many. Good debt is anything you borrow that has the potential to increase your net worth. Bad debt, on the other hand, usually depreciates your net worth. Some examples of bad debt include credit cards, expensive goods you cannot pay cash for, or even getting a new car.

## Cost of Living

According to Darcy Bergen, many teenagers live sheltered from what the actual cost of living is. While many of them have jobs and pay for their car, gas, and other personal expenses, not all of them know the actual cost of living. Parents should share with their teenagers the actual cost of living. Once they see what it costs to pay rent, car, and utilities, teenagers will realize it will take more than their part-time job to make a living.

## Teach them to Use a Credit Card Responsibly

[Darcy Bergen points out](#) that many parents consider credit cards to be a necessary evil. While they want to give their teenagers access to money in case of an emergency, they also don't want them to abuse their privileges. If they teach them credit card responsibility from an early age, they have a better chance of becoming financially responsible adults.

## Reading a Paycheck

Many people often don't think about the importance of learning how to read a paycheck, according to Darcy Bergen. This is an important skill to have and can be useful for teenagers to learn as soon as they start earning their paycheck.

For more of Darcy Bergen's financial tips on life insurance and other concerns, check out [darcybergen.co](http://darcybergen.co).

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