

# Daniel Michael Hurt Gives Strong Insights on the Importance of Budgeting for Young Adults

*Business owner Daniel Michael Hurt offers his robust insight into the importance of budgeting for young adults.*

FORT LAUDERDALE, FLORIDA, UNITED STATES, January 13, 2021 /EINPresswire.com/ -- Budgeting is something most adults are expected to follow. However, the importance of budgeting is something that should be promoted and understood among kids as well. Successful entrepreneurs and [businessmen like Daniel Michael Hurt stress the value of budgeting](#) for adolescent adults and how it can help them later in life.



Dan Hurt Explains Budgeting Money is not always a day at the beach

"First of all, young adults need to learn not to spend money they don't have," Dan Hurt says. "They're just before the age where they get bombarded with credit card offers, and it's important to stop this type of spending before it starts."

According to an Investopedia report, the average household credit card debt in the United States was more than \$7,000 in 2019. Daniel M Hurt explains it's easy for young adults to start drowning in debt at a young age, ruining their credit scores for major purchases they'd like to make later in the future.

"Budgeting also helps young adults understand where their money is going," Daniel Hurt says. "Depending on the age, they may notice all their savings are going to candy or pizza, while others may see it's going into gas or new clothes. This information can help them better understand their spending habits and adjust them to suit their goals."

[Daniel M Hurt further emphasizes that budgeting](#) is a way for young adults to develop goals and

accomplish them. He explains that if a young adult is saving to buy a car, they will understand the importance of making sacrifices in other areas to reach a goal.

"Properly managing a budget teaches kids that they need to work hard and make adjustments to reach goals," Daniel M Hurt says. "These skills can be applied to finances, and they can be applied to other areas as well."

Daniel Hurt explains learning to manage finances is an essential step toward shaping self-sufficient adults. While children may not be excited about having to budget their allowances or money they receive from odd jobs, they'll benefit from it extensively in the future.

"Organized finances result in a higher quality of life for your kids," Dan Hurt explains. "So, while teaching and enforcing a budget may feel unpleasant, you'll be giving them a life with less stress and likely more luxuries."

[Daniel Michael Hurt adds that the money children](#) learn to save when not buying foolish items will likely be used for larger purchases, like transportation or getaways, which can be more rewarding.

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