



NWR  
FINANCIAL GROUP

# Parenting in the 21st Century **How To Secure Your Child's Future**



Providing all your children's never-ending needs. Protecting them from bad influence online and offline. Ensuring their emotional stability to prevent depression. Making sure they turn out to be successful adults.

### **What scares you the most about being a 21st-century parent?**

Raising a well-rounded child in the 21st century is an uphill task, one you cannot leave to chance. Parenting today isn't what it was in the 19th and 20th centuries. The world has experienced massive changes in ideologies, education, technology, and all other facets of life, which has changed the art of parenting.

Thus, as a Generation X parent, you'll have to evolve with the changing times and do things differently to secure your child's future. While there is no such thing as a 100% perfect parent, this book will guide you on how to be a great 21st-century parent, and ways to assure the future of your kids.

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## ► Introduction:

Raising your child right mentally, physically, and emotionally, as well as making plans to ensure they have a great future, can be a source of anxiety. You may be considering following your parent's blueprint since they did a somewhat great job raising you – or doing the opposite because they didn't do a good job.

However, your parents raised you with information available to them at the time. Since then, the world has changed drastically, and the applicability (or inapplicability) of some of that information in today's world may not be sustainable.

**In this book, you'll learn the top challenges of parenting in this age, and how to address them. You'll also find practical tips that will help you raise successful children and ways to secure their future. We promise this is going to be a worthy read.**

**Let's Dive In!**





## ► Top Challenges of Raising a Child Today



Before you start working on any project, you take the time to study the potential obstacles you may encounter. Parenting is no different from any other project, and if you do not want to fail, then you have to get yourself acquainted with the possible challenges of parenting in today's world.

Knowing the challenges of parenting in today's world would help you prepare better for the journey ahead. It would also help you come up with alternative solutions long before you are even confronted with a problem. **Here are some of the challenges you may encounter (if you haven't already), raising a child today:**



### The Danger of Technology:

Many generation Z kids do not know another life aside from the one marked by advanced technology. Mobile phones, social media, the internet, laptops, video games, and other gadgets are few of the obsessions of the 21st century. **Technology has made life more comfortable, but not without the accompanying ills of its abuse.**

With the advent of the internet and a wide range of social media platforms, more young children have become victims of cyberbullying, peer pressure, and even sexual grooming. Teenagers are developing low self-esteem and are slipping into depression because their social content have a small number of likes, comments, retweets, and shares.

While you do not want your child to miss out on the best technologies, you have to ensure that it does not affect them negatively. Moderate their use of these techs and help them build a solid sense of self-worth. Teach them to always listen to their voice even amid louder voices trying to drown them.



## The Curse of Surplus Information:

More than ever in history, there is an overabundance of information with the advent of advanced tech; it is a blessing and a curse. **Access to information is a good thing, but when the information your child consumes is unchecked, untrue, and capable of causing harm or inciting hate, then there is a problem.** The information at the disposal of your child today could mar them, as young children are highly impressionable.

If you do not want your children falling prey to the evil that is unchecked surplus information, you will have to control the things they read, hear, and watch. You will also have to teach them to understand that the world is not often as it appears and to sift through every information before they accept them as accurate or dispose of them as propaganda.



## The Adoption of Culture and Ideologies:

**Due to technology and the availability of surplus information today, children get exposed to many cultures and ideologies daily, some of which you do not want your child to learn.**

Guarding your child against cultures and ideologies that do not sit well with you is proving to be more difficult by the second.

However, having an open heart-to-heart discussion with your kids about them is one way to keep them on the right track. Children born in this generation are more likely to listen to diplomacy instead of outright orders. In place of “I do not want you doing XYZ,” try teaching them your values, ideologies, and cultural heritage from when they are young. You can give room for questions, so they know they are being heard.



## The Level of Discipline:

For most parents and aspiring parents today, our parents disciplined us by whipping our butts and punishing us in degrees that the world today frowns upon. As a 21st century parent, one question you’ll always ask yourself would be, how much discipline is too much? Do you want to spare the rod and risk ruining your child’s life, or would you adopt a Laissez-faire approach in raising them?

Well, the goal is to raise children who will grow to become well-rounded adults without using disciplinary actions that may ruin their mental and emotional health. **Every child needs a healthy level of discipline to be kept on track, and you have to adopt a style that doesn’t cause your child damage.**



## ► Practical Parenting Tips To Help Raise A Successful Child

Does it ever feel like you're not doing the whole parenting thing right? Ever lie awake at 1 a.m wondering if you should adopt your parents' military-style of parenting for your troubled teenager?

**Well, parenting is a journey on which you learn every day.**

However, you do not have to learn all the lessons by experience. You can cut through the chase if you know the practical tips that other 21st century parents are using to raise successful children. Of course, no two children are the same. Still, the following tips apply to many children, and you should try



### **The Level of Discipline:**

Children are natural followers and will quickly follow in the footsteps of those they look up to. If you want your kids to be honest, then you have to be honest yourself. If you want a happy and positive-thinking child, then you must give off the very same energy. It is not enough to instruct children to do things, you have to live out your instruction, and they will naturally follow you.



### **Encourage Open Communication:**

Communication is critical in every relationship, and can help you create a healthy bond with your kids. Do not raise your children like you are a dictator who only barks out orders. Give them space to express themselves freely, and create time to bond, such as organizing family outings. This would make it easy for your children to share their challenges with you, and seek your advice, even when they become independent adults.



### **Moderate TV and Screen Time:**

Kids today now prefer to spend time alone watching TV or playing video games, and it's becoming increasingly difficult to make out time for outdoor activities. The implication of this is that we now have more self-absolved, socially-inept kids who cannot keep up any form of physical interaction. You should moderate your kids' screen time and encourage more outdoor activities. You can organize play dates or have them participate in school clubs, and sporting activities.



### **Teach Responsibility:**

Train your children to do house chores, make independent choices, take care of their siblings or valuable effects, and how to handle money. A responsible adult does not become that way without conscious efforts. You can help your kids not make costly mistakes if you teach them how to take responsibility early enough.





## **Appreciate Your Child:**

Everyone loves to be validated. Take out those extra minutes to tell your children you are proud of them when they do something impressive. Tell them you love them, hug them, and give them gifts or treats when they win even in little things. It is equally important to correct them when they make mistakes and to compliment them on the things they did right in the situation.



## ► How To Give Your Kids A Head Start in Life



Do you ever worry about your kid's future? Of course you do. The one wish of every parent is for their children to live a better life than the one they have lived. For some of us, we realized we came late to the party, and we had to start learning and doing things a lot later than our mates.

Fortunately, it doesn't have to be the same with your kids. **Here are ways you can give your child a head start in life and ensure they succeed:**



### Save For Their Future:

If we are truthful to ourselves, many of us wished a fat cheque came with our eighteenth birthday cake. Well, since we didn't get our wishes, we can make it a reality for our kids. You can save for your children's future, so they can have funds to pay university fees or set up a business when they are ready. Lack of funds is the reason a lot of young adults today can't realize their dreams and slip into depression. So, if you can help your children save up funds for the future, you would have given them more than most people



## **Teach Essential Soft Skills:**

Being successful today isn't just about having a university degree. Several other skills are needed to succeed in life. Thus, you should train your children on valuable life skills that will give them a competitive edge in the future. These essential soft skills include social, leadership, critical thinking, money and time management skills, communication, and collaboration skills.



## **Do Not Sugar Coat Real Life Experiences:**

We know you want to protect your child from the hurtful experiences of life, but in the long run, it is counter-productive. Your children deserve to know that life is not fair. People will do them dirty and hurt them. Their trust will be broken, their faith tested, and not all their dreams will come through. With this information, your child will anticipate the obstacles that come with life, and their little failures will not be fatal.



## ► 4 Ways To Save For Your Child's Future



There's no easy way to say this, but you may not be able to pay for your child to go to university when it's time. Even worse, when they become adults, they may not be able to afford to get married or buy a house because of accumulated debts.

**Coughing up a lump sum is difficult, and this is why saving is an excellent way to secure your child's future. Here is how you can save for your child's future.**



# 1. Know Your Cash Flow

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To save for your child, you must first understand your finances and spending habits. You cannot make informed money decisions without a proper understanding of how much comes in and goes out of your pocket. While you want to save for your child's future, you have to know how much you make, what percentage of your money goes to recurrent expenditure, and what is available to go to savings and investments. **Knowing your cash flow would also help you to diversify your income, and make smarter money decisions.**

# 2. Set Up A Custodial / Trust Fund Account

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**Custodial and trust fund accounts are ways of saving money to take care of your children's future needs. Both accounts are held in a child's name but managed by a parent until the child comes of age.** However, with custodial accounts, your children can do whatever they please with the money, whether to pay for university or buy the latest sports car.

On the other hand, trust fund accounts provide you with more control, as the terms of the trust dictate the availability of the funds to your kids. Furthermore, trust funds are more expensive to set up, which is why it is usually created by wealthy parents. Nevertheless, if you have raised your children right, you won't have to worry about them squandering their trust or custodial funds.

### 3. Save for Post-High School Education

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Whether your children would be attending university or a trade school after high school, you'll find that post-high school education can be very expensive. A 2018 survey by the Canadian University Survey Consortium put the average student loan debt to about \$28,000, while EduCanada puts the average cost of trade school to about \$13,000. **Saving for your children's post-high school education enable you to save up money to cover the expenses, and give them a better standing to start their adult life.**

The most popular, the Registered Education Savings Plan (RESP), is an investment plan sponsored by the Canadian government to pay for a child's post secondary education. When you start a Registered Education Savings Plan (RESP), you save some money yearly for your child's future education, and the government also contributes a certain amount. The money pitched in by the government could either be via the Canadian Education and Savings Grant (CESG) or the Canada Learning Bond (CLB).

For the CLB, you don't have to contribute to the RESP account for your children to receive the funds. Either way, the money from the RESP can be used to pay the costs of your children's full-time or part-time studies at colleges, universities, apprenticeship programs, or trade schools. Unfortunately, when your children receive the educational assistance payments (EAPs) from the RESP, they may have to pay income tax on those payments. Also, RESP's contain many hidden fees and you may be shocked to discover how much of your money is going to your advisor and the financial institution.

## 4. Start Investing Early

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Besides university or trade school, your kids may need funds for other things in the future, such as starting a business, saving for a wedding, or buying their first house. **You can help provide the money for these things by making financial investments for their future early.** Time waits for no one; you should seize the day and start investing as soon as possible.

An investment account to build savings is an excellent place to start saving for the financial future of your child. Starting investment early would mean your child will get more money and opportunities when they are older. There are numerous investment options available, including mutual funds, fixed deposits, stocks, and bonds. Some of these are minimal risk investment, while others are high risk. So, when making an investment for your child, ensure that it is safe, predictable tax free and there when you need it most.



# ► Assure The Financial Future of Your Kids With My Dynasty Plan

**Imagine that 20 years from now, your child is still struggling to go to university because of a lack of funds. Or that your children have graduated from university and still living in your basement. They can't afford to rent an apartment and daydream of one day buying a house. Or that they can't get married to the love of their lives because they still have a mountain of debts to clear. Or that they can't start their own business after trade school because of a lack of capital.**

You can prevent all of these scenarios and secure the financial future of your children by saving. Unfortunately, as we have seen over the past decade with COVID-19 and the 2008 economic crisis, your invested money is not guaranteed.

Can we really be assured that the markets and the government will be there for when your child needs help the most? Not to mention, the government has its own political agenda to gain votes, and a single change in policy may affect the value of your investment.





This is why NWR Financial Group has come up with a stable and secure program to help secure your children's future, called 'My Dynasty Plan.' With My Dynasty Plan, you can do more than say, "I'm proud of you," when they get admitted into university, graduate from trade school, or meet the love of their life.

**My Dynasty Plan is a financial program that assures the financial future of your kids without the uncertainties of traditional savings, and the unpredictability of the stock market. It makes it easier for you to fund your children's education, provide financial support for their wedding, or to start a business.**





## Ready To Give Your Child The Greatest Gift For The Future?

Let our financial experts walk you through this innovative program and help you set up a future for your children that will change their life forever.

Give your child a future today that they can be sure of with My Dynasty Plan.



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