Munny Journey™
Keepsake Journal for Baby's First Money

PO Box 3394 Coeur d'Alene, ID 83816

208.660.3324 tel • 208.664.2588 fax • www.munnyjourney.com

Talking Points

One dollar a day from birth or a $4,000 lump sum can grow to one million dollars by the time a baby is 65. Waiting just 8 or 9 years will cut your investment return by age 65 in half.

Over four million babies are born in the U.S. each year (2007 was highest birth rate in 50 years)

Life expectancies continue to increase. Babies born today could easily live to be 100 years old. This is a double-edged sword: Compound interest gets more time to work but people will need more money than ever for their retirement years.

Consumer debt is at an all time high. The personal savings rate is at an all time low. Families are being squeezed by fuel and food prices. The number of people borrowing from 401(k)'s or taking withdrawals has been increasing for the past year. Many people are in financial peril and the reason they get there is a lack of financial education.

If parents don't understand money and set good examples then chances are their kids won't be financially literate either. Some states are mandating financial education but by and large there is no financial education in the public school system.

Munny Journey, a Keepsake Journal for Baby's First Money is both a keepsake and an educational tool. In clear simple terms it explains the power of compound interest and different types of investments available.

If every parent saved one dollar a day for their child we could create an entire generation of financially secure individuals with the freedom to pursue careers they love, the opportunity to give back to society and the ability to break free from the cycle of debt that affects so many Americans today.

Americans need to learn to earn interest, not pay it. Look at the following debt statistics.

The average credit card indebted young adult household now spends nearly 24 percent of its income on debt payments, four percentage points more, on average, than young adults did in 1992 (Generation Broke: Growth of Debt Among Young Americans)

Total U.S. consumer revolving debt reached $962 billion in May 2008, up from $879 billion at the end of 2006. About 98 percent of that debt was credit card debt (Source: Federal Reserve).

The average late fee was found to have jumped to $28 from $13 in 1995. Consumer Action reported that late fees reached up to $39 per incident. Consumers that pay late could get hit with a penalty interest rate of up to 32.24 percent. The average penalty rate totaled 24.51 percent. (Source: Consumer Action credit card survey, June 2007)