



## THE NEXT BIG TALK FACT SHEET

**What:** Inspired by the belief that the money talk is just as important as conversations about any of life's challenges, BECU is providing parents with the information, tools and encouragement to speak with their teens about finances. The credit union's Next Big Talk conversation guide (available in English and Spanish on [BECU.org](http://BECU.org)) features questions, tips and activities for parents and teens that reinforce smart money management.

The guide is focused on four areas of financial health, introduced by the Financial Health Network:

1. **Spend:** Managing cash flow and spending less than your income to save for future expenses and help deal with unexpected events.
2. **Save:** Building up sufficient savings to cope with the unexpected, like a car repair or a sudden drop in income. A strong savings account also means you can take advantage of financial opportunities like investing or education.
3. **Borrow:** Managing your debt responsibly to avoid getting overwhelmed by late fees or payments, which impact your credit score and can lead to further financial problems.
4. **Plan:** Planning ahead by setting goals, preparing for expenses and obtaining insurance are important fundamentals of positive financial health—now and in the future.

**Who:** As a not-for-profit financial institution, BECU is uniquely positioned to take the lead on giving parents the tools and resources necessary to have the money talk with their teens.

**Why:** According to BECU's Finance and Parents Survey, only 28% of parents are currently talking to their kids about money and 82% cite fear as a barrier to having the conversation.

A healthy relationship with money starts at an early age. BECU wants to help parents feel equipped to talk with their teens about finances so they can jump into adulthood with the right tools to manage their money responsibly.

**Website:** [www.becu.org/thenextbigtalk](http://www.becu.org/thenextbigtalk)

**About BECU:** With nearly 1.4 million members and \$28.8 billion in assets, BECU is the largest not-for-profit credit union in Washington and one of the top four financial cooperatives in the country. As a member-owned credit union, BECU is focused on helping increase the financial well-being of its members and communities through great rates, low or no fees, community partnerships and financial education. The credit union currently operates 60 locations, including two financial centers in South Carolina. For more information, visit [www.becu.org](http://www.becu.org).