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When you think of the idea of your child having credit cards, it may scare you more than anything else. You think about all the stores of kids getting cards and getting into deep debt and think that last thing you need is to have to bail your child out of debt while also dealing with your own financial life.

This may be exactly the reason you should consider getting your child a credit card now.

Credit cards are not bad. It's how people use them. Unfortunately, many people don't have any training on how to properly use credit cards and end up charging and charging until they have gotten themselves into a world of debt.

As a parent, you can stop this from happening to your child.

Many parents don't let their child get their first credit card until they are going to college. That means the teen is learning how to use a credit card on their own. This is a recipe for disaster. Instead, it would be better if you were to get them a credit card while they are still at home and teach them how to use it responsibly, and be right there to make sure they are.

Many people are starting even younger with kids and credit cards, as young as 10 years old. In these cases, they are starting their children with pre-paid credit cards. Instead of giving the kids cash allowances, they give them a pre-paid credit card that is charged weekly with the child's allowance.

Then use that card to teach the child responsible use of the card so they never try to charge more than they have on the card.

When this type of message is started at a young age, children get into the habit of using credit

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cards responsibly.

As your child gets older you can move them into real credit cards, with low limits. A credit card with a balance of \$200 or less could let them understand how to charge, keep within their limits and learn how to make sure they have enough to pay the balance at the end of the month.

It is important that you hold strong if your child screws up. Most kids will make at least one mistake of charging more than they make back in a month. Don't bail them out. Tell your child they will lose out on whatever they had planned on doing until they can earn enough to pay down their debt and stick to it. After a couple of tough lessons, they will learn how to keep their finances balanced. This is a message that will help them out for years to come.

About the Author:

Stephen Sikes is the owner of the credit card comparison site
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Visit the site to read articles and reviews on the best ways to utilize credit cards.
You can compare and apply online for top personal and business credit cards.

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