

Developing financial responsibility is essential for achieving a prosperous and secure future. This crucial skill is fostered through a combination of formal and informal education, including guidance from parents, educators, and experts in the financial industry. My parents have instilled in me the practical aspects of household financial management, demonstrating the importance of budgeting for essential expenses such as groceries, insurance, and mortgage payments. Furthermore, meetings with their financial advisor have provided valuable understanding of investment strategies, including stocks, savings, and long-term retirement planning. My own experience as a self-employed individual since the age of fourteen has allowed me to develop personal financial management skills, learning to manage earnings and save for desired purchases. As I transition to college, this will present new challenges and obstacles, requiring meticulous budgeting for living expenses and potentially the responsible management of student loans. Aware of the increased financial pressures and the temptation to rely on credit that young adults face, I plan to leverage my parents' and mentors' support and expertise to avoid excessive debt and ensure financial well-being.