

## Multiplying Your Money Early

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It is currently quite uncommon for a ten-year-old to own a part of Amazon or Walmart. However, not impossible.

Few people know this, but as long as you have an income, whether it be from an office job or babysitting, you can invest in giant corporations using a Custodial Brokerage Account. The money is in your parent's name until you turn 18 or 21 (depending on state laws) but after that, the account is in your hands.

You may be thinking, "How will my money grow? It's just sitting in an account." Well, whatever company you decide to invest in takes your money and uses it to grow the company, in turn making more money for the company. Since you have an investment in that company, their growth leads to money coming back to you. The longer your money is in your account, the more times this cycle is repeated.

To help you not be tempted to spend the money, once you start the account try to leave it be so that it can grow over the years until you retire. My advice is to rarely check the stocks, invest in a mutual fund (a "package" of stocks that includes multiple different companies) and remember that you own stock when you deposit more money into our account to increase your holdings or buy a new stock.

You may be tempted to spend your money on a new car or first home but remember that once you take your money out of your account, it will never compound again. You may really want that new dress or video game, but planning for the future is more important, and certainly easier the earlier you start.

In conclusion, the decision to invest your hard-earned dollars in your future may be challenging, but in 50 years, you will thank yourself.