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Archived Stories

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**How to give your kids \$1 million dollars each**

**Reporter:** Frank Pangallo

**Broadcast Date:** 1 Sep 2006

**Ashley Ormond has come up with a very simple plan that shows anyone can save a million dollars for their children.**

With Australian households spending more than they earn, homes becoming unaffordable, and university fees leaving students with huge debts, it's probably something we all want to hear.

So how does it work?

Every family can afford a dollar a day for their kids futures. If you save one dollar a day it will take 50 years to reach a million dollars but you can get there quicker if you tip in extra.

When the kids are ten years old they take over.

Ashley believes kids are being given a lot of money and nobody is telling them how to use it and how to budget for it. "Tens of thousands of eighteen year olds go bankrupt each and every year, that's extraordinary, you wonder what's the school education system doing if kids can get into that trouble"

And mum Christine Croker already has her six kids ranging in ages from 15 to 4 on Ashley's program. "It's so simple, straight forward. All I have to do is put a dollar aside and not touch it and to get the children involved, they'd be able to run it themselves".

Ashley assures us it does work. Its not a get rich quick scheme. It works over long term. All you have to do is start, and that's the hard part.

The investment advisor is living proof. Ashley's now retired and living off his investment earnings, and now he's put all he knows into an easy-to-follow book that tells you everything you need to do and its not rocket science, just 4 rules.

#### Rule 1

You must put money away regularly. Start small and start early and don't give up.

#### Rule 2

Growth assets are shares and property and we explain in great detail how to invest in shares and property with small amounts of money. Talking about hundreds of dollars you don't need to be wealthy to start to build wealthy

#### Rule 3

Re invest earnings

You must reinvest all earnings back to the fund because that's how a dollar a day turns into a million

#### Rule 4

Never, never, spend the money.

And to avoid bank fees from eating away all those savings Ashley's even found the banks which don't slug account keeping fees and actually pay monthly interest.

Ashley .. "Your build up of cash in the account slowly accumulates. Every six months you take some cash out and you put it in growth investments because it's growth investments that get you to a million dollars".

He'll even tip you the shares or property investment funds you need to follow.

Ashley... "With five hundred dollars you can invest in a broad range of shares without going to financial planners or having to go to a managed fund to get exposed to the share market".

Follow Ashley's plan to the letter and you'll get that million in 50 years, but it'll come much sooner if you can afford to tip in a few extra dollars.

Ashley... "I think every family can afford a dollar a day for their kids futures".

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