

## Child trust funds – for the future of your children:

### Child trust funds comparison

Children are the biggest assets of any parents. Parents will do anything to ensure the security of their child's future. Saving money for the future needs of children is the best thing that a parent can do. They will have to make enough investments for children to make sure that they will never face challenges with regard to money. Best saving and investment schemes have to be adopted to get an ample amount in the future.

Out of the various policies available for investment for children, child trust fund is different and unique. This is an account for children that will enable to keep savings and investments for children. The account is taken in the name of the child. Hence it will belong to the child completely. None will be allowed to touch the account until the child turns the age of 18. This is to enable children to start a living soon after they become an adult.

There are many benefits for the child trust funds. Neither the parent nor the child will have to pay taxes on the income flowing in through the account. There will be a maximum limit for the money that can be saved by the family or friends through this account. It is the children who have the sole right to decide what to do with the money. If a child has a child trust fund account, they can start thinking of how to make wise use of the money from the age of 16.

There are three main types of accounts that will come under these child trust funds. Savings account, accounts that invest in shares and stakeholder account are the most prominent ones. People can decide on the kind of companies where they will invest as shares for their children. They can look for an ethical account which will not violate their principles.

Parents or others who have parental responsibility for the children are allowed to open such an account for the children. The complete authorization for looking after the account till the child reaches the age of 18 will be entrusted to a single person. This will be done as a registered contact.

Different providers are giving facilities for starting child trust funds. Service provided by each one of them will vary greatly. The benefits and disadvantages of each of the fund can be known only through child trust fund comparison. Parents will be confused when they try to do something for their children. They will think hundred times before they arrive at a conclusion. The best option to get the best kind of child trust fund is to go through the reviews posted by other customers.

You can go through the guides which will help your child to become richer in the future through the savings you have made for him. Such guides will have points that will aid you to compare child trust funds. The criteria for comparison can be the benefits and the amount that will remain in the account after 18 years. Every financial decision has to be taken with much care and attention. So is the case with child trust fund and especially when it is the play with your child's future.

### About the Author

Jonathan Dewey is author of this article on [Child Trust Funds](#). Find more information about [Child Trust Fund](#) here.

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