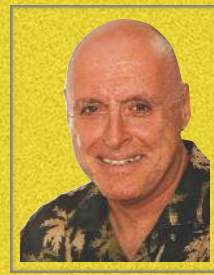


# THE EXTRA POINT

BY JERRY ROBERTS



## # 609 Things Your Teen Needs to Know Now — Part 1

If you've got a teenager in your life, maybe you've thought about taking him/her aside and explaining some of the facts of life you've learned...but you just haven't done it. I'm Jerry Roberts and maybe I can offer some ideas. That's next on The Extra Point.

I read an article on CNBC from a fellow named Morgan Housel. He and his wife just had a baby and he penned a letter to her with some of those facts of life. My guess is he'll give it to her when she's a teen. I'd like to share some of his thoughts and a few of my own. Maybe it'll help you have that talk with the teen in your life.

1. Don't underestimate the role of chance in life. Housel says it's easy to assume that wealth and poverty are caused by the choices we make, but it's even easier to underestimate the role of chance in life. Let me give you two examples from my experience.

First, if the college admissions clerk hadn't lost my application for my junior year I would not have lost my student deferment, would not have received a draft notice, likely would not have joined the military, and almost certainly never would have come to Guam.

Second. The late Jon Anderson moved his family to Guam when he became the general manager of KUAM in 1976. He bought a house in Windward Hills from the man I purchased my German Shepherd from and who knew about my desire to change radio in Guam if only I ever got the opportunity.

If Jon had bought another house it's possible he and I don't connect and talk endlessly about radio, with me getting on his radar for the person he wanted to transform KUAM's morning radio show into a money maker. There might never have been a J.Q. Fanihi. How many folks are saying, right now, "Darn, I wish Jon had bought another house!"

Values matter. Hard work matters. Then, Housel says, there's chance. Yes, chance. Destiny, fate, God. Call it what you want. It matters.

2. The highest dividend money pays is the ability to control time. According to Housel, being able to do what you want, when you want, where you want, with who you want and for as long as you want — delivers benefits of lasting happiness that no amount of "fancy stuff" can ever offer.

Financial guru Dave Ramsey says, "If you'll make the sacrifices now that most people aren't willing to make, later on you'll be able to live like most people won't be able to live."

Housel says the thrill of fancy stuff wears off quickly. On the other hand, having enough savings to give you time and options in life will never get old.

3. Don't count on getting spoiled. Housel believes that nobody can grasp the value of a dollar without experiencing its scarcity. Doesn't that just seem right to you? Learning that you can't have everything you want in life just by asking somebody for it can be a rude awakening. Budgeting, saving, valuing every dollar earned is an amazing experience that a person never forgets.

Every teen, and even kids below that, need to learn these principles. What's that you say, you know older kids that need to learn them, too? I'll have three more tomorrow.

That's The Extra Point. Be responsible and make something good happen today. For 93.3 and the Ray Gibson Show, I'm Jerry Roberts.

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