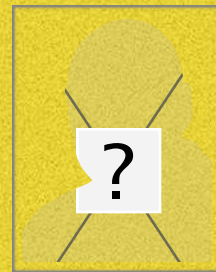


THE EXTRA POINT

BY JERRY ROBERTS



611 Things Your Teen Needs to Know Now – Part 3

Today, the final installment about explaining some of the facts of life you've learned to that special teenager in your life. I'm Jerry Roberts and these three concepts may be the most important of all. That's up next on The Extra Point.

Morgan Housel, a brand new father, wrote an article on CNBC.Com, as a sort of letter to his baby daughter, that one day she would read and learn from. I've added some thoughts of my own to this series, and I hope it helps you connect the dots for somebody you care about.

7. Everything has a price. Housel says, "The price of a busy career is time away from friends and family. The price of long-term market returns is uncertainty and volatility. The price of spoiling kids is them living a sheltered life."

Many kids seem to want guarantees. They want that lifeline just in case something goes wrong. They want to work with a safety net. Not all of them think this way, thankfully, but a lot do. There are two very big reasons to get them off this concept as soon as possible.

a. It develops a comfort zone, that cozy place they may never want to stray from.

b. The things in life that are really worth having require pursuit. Things like a great career, and someone to love and spend your life with.

Everything worthwhile comes with a price, and most of those prices are hidden. Once a young person understands this, he/she will view things like time, relationships, creativity, and respect of others as being just as valuable as cash.

8. Money is not the greatest measure of success. Housel reminds us that Warren Buffett once said true success in life is "when the number of people you want to have love you actually do love you."

Buffett has over \$100 billion dollars in wealth and lives pretty simply. He makes enormous amounts of money and plans to give almost all of it away before he dies. He enjoys what money can buy, but really wants what money can't buy. The Beatles had it right.

Love comes through how you treat people. Housel says, "No amount of money can compensate for a lack of character, honesty and genuine empathy towards others."

By the way, you can download Extra Points 609-611 if you want this series. Now, Housel concludes with a general piece of advice that serves well in almost all cases.

9. Don't blindly accept any advice you're given. I tell kids that one of the best traits to have is curiosity. Look things up to investigate what come your way. It's not that everybody you meet will intentionally steer you wrong or try to deceive you. Sometimes, they just don't have the right information. Sometimes there's another way to go that's better. Nobody has all the right answers so checking things out is usually a good approach.

This includes the advice they get from mom and dad. I know that seems a little like stepping on toes here, but when they do check things out and find out you're standing on solid ground with the advice you give, you'll see the value of it.

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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