

Literacy versus Maturity

Perhaps it is the approach of my 60th birthday at the end of April or maybe it is watching investments and investor behavior for over three decades. Maybe it is a combination of age and enough time to consider how different people employ their saved dollar and how they make their choices in decisions that involve money. Regardless, in this issue let's take a few moments to examine a difference between the knowledge of something and seeing something for what it is.

Inspiration

While you must get older, that doesn't mean that you should ever stop growing. Reading, listening, interacting, debating and writing are all ways that I seek growth and plan to continue to grow in understanding how to help people with their finances. Of particular interest at this point in life are inspirational messages. Thanks to my friend, Tom, I was attracted to an interview of John Hope Bryant at the Milken Institute in Santa Monica last month. It seemed fitting to listen to this hugely successful man close to the day that commemorates his hero, Dr. Martin Luther King. Mr. Bryant and his personal story are also inspirational, as is his vision for helping America have a much brighter future.

Helping Hand

As the founder and CEO of Operation Hope in Los Angeles, he is doing all he can to encourage a new wave of small business entrepreneurs to develop from the ranks of the poor. His book, "How the Poor Can Save Capitalism" contains great ideas and inspiration for getting our economy and country moving toward a brighter future. What I like best is his recommendation that the hand up is far more valuable than the hand out.

AHA Moments

A poignant story in the Conclusion of the book describes three young men faced with a decision about Nike with \$70. These young men were finishing a six-session class on financial literacy developed by Operation Hope. Two of the teenagers decided to buy Air Jordan's (with an additional \$30 of their own money) and teased the one who chose to buy a share of Nike stock instead. The subject of the ridicule later said that it was alright, the ones buying the shoes were going to help him make more money. Knowing that you can buy stocks is literacy, postponing gratification is maturity.

Greater Good

A hand out helps and a hand up helps so much more. I am thankful for Mr. Bryant's call for greater financial literacy, better role models through

internships, and greater access to capital for people who have the potential to make America even better than it is. Three decades of observing people and their decisions around money also suggests that knowing is different than understanding and making mature decisions. My hope and prayer is that through his efforts we can build a better future for more Americans and greater money maturity along the way.

Bottom Line

There is a greater need for an understanding of "The Language of Money" among Americans, as John Hope Bryant recommends. Observations and personal experiences over the past 32 years in this line of work suggest that the real power lies not just in speaking the language, but also in translating it into sound and mature decisions around money. In maturity lies the greater good.

Your Feedback

I would love feedback on this newsletter. Future issues may include a host of good ideas, insights, specific steps to take financially, life insights and of course "Wit and Wisdom". Most importantly, I'd like it to be of value to you and to encourage an exchange of great ideas and insights. Please send your feedback to:

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