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Why This Book Was Written and Why You Should Read It

You are in a magnificent profession—the teaching of our children. The role of the teacher, in my opinion, is one of the most valuable in our society. For those of us who are raising children, a caring teacher is far more important than the quarterback on Sunday’s televised football game. Yet the average salary of a professional football player in 2009 is estimated to be 17 times the average teacher’s salary.¹ A survey by the American Federation of Teachers in 2005 found virtually the same numbers, indicating essentially no growth in the intervening years. As this is written, teachers are being furloughed and new hiring frozen all over the country as part of some school districts’ efforts to compensate for drastically reduced funding. We value our teachers so much that teaching is consistently in the top 10 most respected professions. Yet we consistently turn down bond measures for educational improvements across the country. Many school systems throughout the nation are so anxious to attract teachers that some will even pay off student loans to get them. Yet

1. Median salary of K–12 teachers is under \$45,000 nationally, according to http://www.payscale.com/research/US/All_K-12_Teachers/Salary. Median salary of professional football players is \$770,000, according to http://wiki.answers.com/Q/What_is_the_average_salary_of_an_NFL_football_player.

elsewhere teachers are losing their jobs because of money shortages in their districts.

We can't change that overnight, unfortunately. My hope is we can change it during your career so you can see the fruits of that greater respect translating into greater compensation for every good, dedicated, committed teacher. However, while we're hoping, and hopefully writing to newspaper editors, state and federal legislators, and school board presidents, you need to create a life for yourself and your family and to make it work financially with what you have and what you're earning today.

For most Americans, finance is a foreign language. For nonfinancial professionals, their education in finance might have been a college course or two, most of it having nothing to do with the personal financial affairs that figure so prominently in our lives. Teachers and college instructors at all levels are not much different in that regard from the rest of the country. Yet your personal finances are one of the most important matters you must deal with in your life, and your decisions will help determine whether your life will be well provided for or a constant struggle to make ends meet. This is not a good set of options for someone in such an important career. Perhaps if this were a more socialist society, the government would have made all teachers wards of the state, and you'd have nothing to worry about (or to hope for, not incidentally). Since America is a free society with a capitalist economy, you are left to make your own mistakes and learn as you go along. Corwin and I both think that you deserve better, and that's why this book was written.

If there's one thing that education has taught us, it's that we don't have to learn everything the hard way. My dad taught me how to ride a bike so I wouldn't fall so often learning by myself. Learning to count when I started school made it much easier to do math when that became important soon thereafter. I believe the tools and explanations in this book will help you in a very significant way to get a head start on mastering your finances and building your own personal wealth. That doesn't mean I'm promising you a retirement villa in Italy and a summer place in the Hamptons, but it does mean this: If you use the lessons in this book, you will be well on your way to maximizing your opportunities to live a comfortable life and a secure retirement. That, to me, is financial mastery.

My business is helping nonfinancial people learn the power of financial tools to improve their lives and businesses. I work with CEOs of companies and the managers within those companies. I speak to small business owners all across the country, who rely on their businesses to

support their families and the families of their employees. The focus is always to help clients and audiences learn the tools, help them learn how and when to use them, and guide them in making it work for them every day. Then I write to make the same tools available to people who can't hire my company's financial experts or participate in one of my workshops.

For the remainder of this book, consider that you are in a personal workshop dedicated to honoring your profession and helping you to be appropriately compensated for all your hard work and dedication to our children. Thank you.