

Financial Education PAY\$

Well-rounded, intellectually-stimulated, and emotionally mature young adults are among the hallmarks of a college education. Though less prominently displayed within collegiate marketing materials, a university degree also provides the means to a financial ends. As is well-documented, college graduates have a superior ability to obtain competitive, higher-paying jobs than those without the diploma.

By Michael B. Rubin, CPA, CFP®, MBA

Yes graduates, you're off the family dole and on your own. Hopefully.

I say "hopefully" because most college students leave campus without ever learning the basics of money and therefore have little understanding of how to manage their new income. Since yesterday's students are today's workforce (and your alumni), is it really a surprise that roughly two-thirds of Americans live paycheck-to-paycheck?

A basic financial education for your current and future alumni pays immediate dividends in the form of a more trusting and valuable relationship. (They just might appreciate your efforts to provide them with a real-world skill over another shot glass or keychain with the university logo.) Plus, those able to quickly move beyond paycheck to paycheck are less likely to need to return to Mom and Dad and are in a much better position to become financially contributing alumni.

Though much of the content of basic personal finance is enduring, lessons to this generation must be delivered in the time, space, and language that they require in order to be effective. That much is obvious. In addition, it must be unbiased. Not just in reality,

but also perception. Increasingly skeptical of sales pitches disguised as free education, students—like adults—are increasingly demanding the transparency of an unbiased educator.

BLUNT WORKS

(Themes for Getting Started on the Right Financial Foot):

Don't Be Cheap, Be Fiscally Responsible

Debt Sucks (Your Money Away)

Tell Your Money to Go to Work

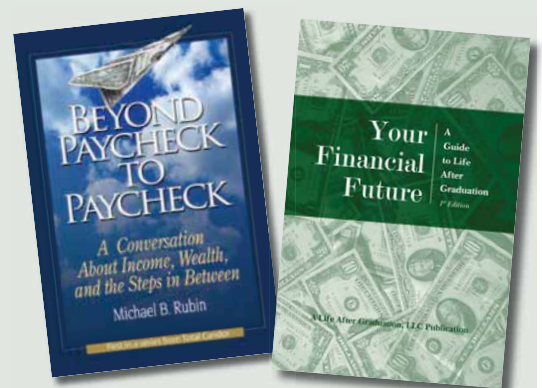
Maximize Your (Investing) Performance

College plays such an important role in real-world preparedness. Adding financial responsibility is a natural fit. Indeed, students need an unbiased financial planning education to get started on the right foot in the real world. A straightforward and conversational approach, complimented by a web site and take-home reference mirroring that style, works best.

But when? Take a hard look at your existing transition programs and take advantage of these opportunities to add financial common sense to your curriculum goals. Whether from high school to college or from college to the real world, a financial education is sure to be a well-received component of your existing programming.

Getting through organic chemistry ought to be a lot harder than getting through to your next paycheck. Why not help make it that way for your students?

For more information about achieving financial success after college, read ***Beyond Paycheck to Paycheck: A Conversation About Income, Wealth, and the Steps in Between*** and ***Your Financial Future: A Guide to Life After Graduation***



Michael B. Rubin is the founder of TOTAL CANDOR® and author of *Beyond Paycheck to Paycheck: A Conversation About Income, Wealth, and the Steps in Between* – available now at www.LifeAfterGraduation.com.

TOTAL CANDOR's Top 10 Saving Strategies

1. Connect with your money emotionally.
2. Be honest about expenses.
3. Lower your needs yesterday.
4. Enjoy free stuff.
5. Major on the major.
6. Enjoy being with people you like.
7. Don't blow off the recurring minor.
8. Spend on items you value highly.
9. You won't spend what you don't see.
10. Constant budgeting isn't required.

