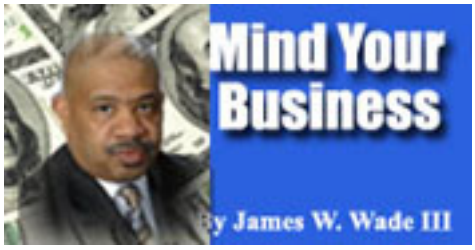

When you take the time to think about the number of teachers, administrators and coaches that are involved in getting our children through their elementary and high schools, it really is a team effort.

Education and football equals savings

Growing up, football was very much part of my life. Going to see the Browns play in my early years generated a lot of fire for the team that once had stars like the great Jim Brown and made me a die hard fan.

Well with Jimmy Haslam III being voted in by the NFL owners as the new majority owner of the Cleveland Browns, it makes you wonder what new changes will be made. Knowing Mike Holmgren is out and Joe Banner is in should make more run out and buy season tickets (Smile).

Learning recently how football, education and money have worked hand and hand for a few youth was some good news. The 2012ClevelandClassicCollegefair provided the opportunity for two young ladies to get full rides to Winston-Salem State University (WSSU).

Now, if you have not figured it out, WSSU saved these parents a lot of money for the next four years. The estimate WSSU cost is $28,763 per year, times four equals $115,052.

The budgets are estimated amounts students may expect to pay for costs for the 2012-2013 school year. In addition to the direct costs of tuition/fees, books and supplies, and room and board, estimates are provided for the indirect costs of transportation and miscellaneous expenses.

I am sure no matter what you have to pay, if any, is a savings for these families. Talking to various colleges, it has been determined that most don't attend college due to finances. Most average income families just don't have the means to set aside for college.

Not long ago, I talked saving for college. Savings is always a good thing weather it's under your mattress, in a piggy bank, or in a low interest savings account. It depends on the function or purpose of the savings.

If it's for retirement, by all means, invest in the stock market. If it's for less than monthly expenses, you need liquidity. If it's for emergency, you may want liquidity. But, saving is always better than not saving. When you have savings, you have peace of mind.

Savers who shun savings bonds argue that it is difficult to calculate the value of savings-bond interest rates. Multiple rate schedules, interest rates pegged to other government securities, and yet-to-be-determined rate structures make it difficult for most consumers to calculate how much they are earning on their investments and how much "savings" they have accumulated on any given date.

Moreover, most savings bonds will not protect you from inflation (Series I bonds are the exception, with semiannual adjustments for inflation). Finally, your savings bonds cannot be sold or used as collateral for a loan.

Fixed rate savings bonds, which offer a guaranteed return on investment, are available from a number of different sources including banks and building societies. They pay an agreed amount of interest over a specified period of time, which can be between one and five years.

I have often said, having a good idea doesn't make you an entrepreneur and just because you have a business degree make you any smarter then anybody. It is true that entrepreneurs come all types of people.

I recently saw a friend of mine close his business due to many factors I am sure. But never the less the doors are closed. Would one prefer to keep opening doors only to close them?

It is no secret that people come outside and spend more money if the weather is nice. Going to area malls and downtown shopping locations without tracking through the snow are the keys to our good fortunes. And, with so many Americans struggling right now, we are all wondering when the economy will turn around.

My daughter has reinforced my theory that being excellent is a good thing and being perfect is overrated. She strives for excellence academically and in music. And, with her personal relationships, she does the absolute best she can.

In business, I have learned that there are many ways to complete a project.

“Well...” I’ve also learned that some clients are a better fit for certain businesses than others. Some difficult decisions to balance “perfection” vs. “excellence” have led to some good-business lessons I wouldn’t have gotten anywhere else. During robust economic times, college students would easily get multiple offers.

These days you see thousands applying for janitorial jobs. Having that degree does not automatically say you will get a job or you are hired. Have you found yourself doing something that you had no formal training to do?

Can bankers become journalists? Hard work is the key for any job you find yourself doing but I guess some type of training is always the key to doing the job right. I heard of friend of mine say, if I want a steak, I am going where they sell steaks not McDonalds.

Accountants go to school to become CPA’s so they can be qualified in working with your money/taxes, whatever they have training in. Students graduate from college and immediately get in debt from their college expenses.

If you have someone in your family about to graduate from college make sure they understand to pay those bills first. Only money left after paying the needed obligations can be spent on luxury items.

What's the best gift for your graduate?

Financial advice that gets them started on a solid financial foundation. Plan to have an adult-to-adult conversation about handling money. Or, if this type of advice is better coming from someone else then spend a little money and get your graduate to a financial planner. It will be the gift that lasts a lifetime.

When you take the time to think about the number of teachers, administrators and coaches that are involved in getting our children through their elementary and high schools, it really is a team effort.

The better the graduate becomes at managing and controlling the fixed expenses, the more money left for the variable spending!

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Comments and questions are welcome but, because of the volume of mail, personal responses are not always possible. Please note that comments or questions may be used in a future column.

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