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Noel Swain: What would you change?

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would have told his younger self had he had the chance.

We can all imagine any number of changes we would have made to our lives had we known then what we know now.

Someone once told me that the person I am today is a result of all the decisions I have made up to this point. And the person I'll be tomorrow will come as a result of all the decisions I make today.

So if I don't like the way my life is going at this moment, I can always change the decisions I make. I took that advice to heart many years ago and have worked hard to improve my decision-making ever since.

I come from a large family, and now that I'm older I have been able to witness the results of the decisions many family members made during their youth.

The primary theme I have noticed, almost to a person, is that the more successful and happy members of my family didn't choose the easy path, they chose the harder one.

They planned their lives instead of letting life happen to them. They finished their educations rather than dropping out. They got trained and became more valuable to their employers, thus earning more.

Investing success is much the same as life.

The music group Mercy Me recently released the song "Dear Younger Me," in which the older and wiser self imagines what he

Most people who are successful at it are the ones who are diligent about putting money back on a regular basis. Even if times are hard, they still save part of everything they earn. Being consistent in our savings routine is a much better indicator of eventual investment success than is finding just the right stock or mutual fund.

It's the habits we form while we're young that normally guide us throughout life. That's why teaching children the importance of consistently saving is so important to their future.

I recommend that parents of young children – the younger the better – start right away showing and requiring their children to start a savings program, even if it's just putting a quarter in a piggy bank once a week.

At that age, it's not how much one saves that's important; it's that the young person is forming the savings habit. It must become comfortable to save, and uncomfortable not to.

Once the habit is formed early on, he or she will rarely break it as an adult.

If I have ever given any actionable advice in this column, this is it:

Parents, do your kids a great favor. Instill in them the lifelong habit of saving. When they are old and retired, they will thank you for making them save their money way back when, rather than letting them buy the current toy du jour.

Remember, at that age it's not the amount, but the consistency with which one saves that really counts.