

Herald-Journal

Noel Swain: Invest in your Children

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Ever the one to add a dramatic flair, my three-year-old son marched into my bedroom one Saturday morning

as I was sleeping in, placed his hands on his hips and in the most serious voice he could muster, announced: “Feed me or I’ll die!”

Twenty-six years later, I found myself sitting in the Greek Theatre on the campus of the University of California at Berkeley watching him walk across a stage to receive his MBA and MPH (Masters of Public Health) degrees. If anyone had ever told me back then that I’d be here now I would have said, “Berkeley, no way!”

It goes to show you that you just can’t plan for some of the most important moments in your life. You do your best to be a good influence on your children while you have them, but eventually, your influence starts to wane and they become more and more their own person, just like God intended. However, you hope that the influence you had on them while you had the chance was good enough to keep them making good decisions later in their lives.

This column is about investing and financial planning, and that’s just what we do with our kids. We invest our time, our effort, our love and our money in them. We encourage them constantly and discipline them when they need it, and we do it all in a spirit of love and, hopefully, the right direction. As they say, children don’t come with an instruction manual, so

we raise them and guide them with the limited knowledge we have.

Just like our knowledge of children, our knowledge of investments is also limited. So we invest in our 401-ks and our IRAs with the hope that we’re doing it the right way. We hope that we made good decisions regarding the accounts we chose. The stock market, however, can make us feel like we’re doing it all wrong sometimes, just like our children can.

But if we stay consistent with our children, as well as with our investing, our children and our investments will usually turn out alright. Over the years I received a lot of good (and sometimes maybe not so good) advice on the raising of my kids. Many people told me what they thought I should do, or what they did wrong with theirs. I listened and adjusted where I thought appropriate.

When it comes to investment advice, however, I’m usually on the giving end. After 34 years of practice, I’m pretty confident that I know what I’m talking about on that subject. But my wife and I are very thankful we had good friends and family we could rely on to give us good advice when it came to raising our own children. Both our son and our daughter have made us very proud in many ways throughout their lives, and they continue to do so. I just hope their decision-making skills continue to improve.