

Have Kids? Don't Listen To Dave Ramsey Then



#FPW: Financial Planning Wednesday

?Money is more than money, sometimes it?s memory.?

I'll never forget the March day in 1973 when the birthday gift from my parents ? a new lime-green Schwinn 10-speed with a prism-like banana seat (complete with black double-stripe down the middle) was stolen from outside the Brooklyn neighborhood toy store ? Cheap Charlie?s. I believed I did all the right things to ensure my prized possession was secured tightly to a small tree. • It was in my line of sight; no matter where I was, even checking out stacks of Hasbro Colorforms boxes at the back of my favorite five and dime, I could glance out the large plate glass windows and observe some part of the bike?s beautiful, clean lines. Padlock checked twice. Pulled on the lock again, just to be sure I wasn?t fooling myself that the bike was secure. It wasn?t enough to keep this new

birthday purchase from disappearing. Looked up from the new GI Joe Adventure Team play sets and in less than two minutes the bike was history. I bolted out the front door, looked around, up and down Avenue U as fast as my head could turn and eyes would dart. My favorite!! Nothing. • How did the bastard get away so quickly? Oh yeah, he was on wheels. How do I now tell my parents the expensive gift that surprised me three hours earlier was now history? Dave Ramsey or his people (he's big time, he has people), wrote an article that rubbed me the wrong way. Usually, I agree with the information that Dave provides however, this piece (link below) inspired the line about money linked to memory. [10 Ways We Waste Money On Our Kids](#). The Ramsey article was the catalyst to re-live a painful life episode from over forty years ago. What happened after the incident was memorable, too. • In a good way. And I'll never forget. **Back to Dave's article:** Used bikes, no hamsters as pets? Made me grateful to not be a kid or grandchild under the Ramsey roof. Is there a balanced approach here so rodents can still scurry through colorful *Habittrail* tubes in happy homes? I think so. I bet Dave would hate *Habittrail* (too expensive). Let's break it down. Here are 4 ways to save and 4 areas where Dave Ramsey is way off the mark. **•1). Go used or reused.** • don't believe our money has achieved the maximum return on thrift stores or consignment shops. Thankfully, the stigma of shopping at a Salvation Army is dying; perhaps it's the disappointing economic recovery where much of the middle class feels like the Great Recession never ended. Recently, my daughter and I went shopping for a winter week-long trip to New York City and found some astounding cold weather wear deals at a neighborhood place that sells gently-used teen clothing. Check out www.thethriftshopper.com • for a national thrift store directory and a shoppers' forum where all topics thrift are discussed. **2). Arts and crafts fun not boring.** Crafting dollars still go a long way and what a method to engage your child in a family creative endeavor. I know it sounds old school, however some of the best returns on memory I have with my daughter is the Halloween and autumn-related crafts we did at home. We finished multiple joint projects including fall wreaths and small sentiments for family and it was short on cost, long on satisfaction. Sign up for Pinterest and investigate fall craft ideas. I was floored by the number of inexpensive DIY Halloween projects. **3). Get tricky.** When I was a kid I drove my mother crazy because I was only interested in popular name brands of food. I was a sucker for television advertising. For example, I would only eat the bacon with the Indian head profile complete with full headdress, on the front of the package? can't recall the name now. Of course, it was the most expensive and as a single parent household, mom was on a tight budget. I still remember catching her placing a less popular bacon in an old package of the brand I liked. • Come to think of it, I think she did this often. I recall on occasion my Lucky Charms not having as many marshmallows. Oh the shame! She was attempting to trick me. As I age I realize I'm fine with tricking children. Buy the Frosted Flakes, keep the box and replace with the generic brand to save money. Today, less expensive brands are tough to tell apart from the premium ones. Try it. **4). Don't miss the forest for the trees.** Visit local venues first. This time of year many autumn fairs pop up at farms, places of worship and even retail parking lots. Peruse the local fair festival guides in community impact newspapers and take inexpensive journeys. • It's a great time to have children select and prepare fresh vegetables and fruits available from local vendors. The stuff Dave Ramsey is saying is a waste may not be to you because money is not just • a medium of exchange, it purchases long-term lessons and memories of places and people long gone. So, despite what the Ramsey group says: **1). Get, or if you can, adopt a pet.** The hamster or whatever suits your family. My hamster Benjy lived five years. Yes, five years! And he taught me great responsibility and love. He brought happiness and accomplishment to my life as a nine-year old. I thought he'd live forever. I taught him tricks. He chased my mother around our tiny Brooklyn walk-up (an added bonus). • *Dave says no Benjy.* I'm sorry, this advice is wrong. **2). Say yes to movie tickets.** Ok, you don't want your six-year old to see *The Accountant*, I get it. Although my father took me to *The Godfather* when it first hit theatres and Sonny getting converted into human Swiss cheese at the tollbooth affected me for years, there is a bonding experience between parents and children at the movies. So, you sit through *Little Fluffy Bunny Finds a Carrot* • or whatever kids' flick is playing. Take your children to the movies. Splurge on the overpriced candy and popcorn. **3). Yes to electronic games, too.** My friend Jordan

Shapiro, professor, teacher, author, contributor to Forbes and modern-day Socrates would advise you that electronic games can teach children much about life and ignite cognitive development. There are many ways to save here ? plenty of gaming systems available used and in great condition, especially at pawn shops. I spent hours with my Batman coloring books; I agree crayons have a place in kids' rooms, however, I don't see how electronic games are a waste of money. **4).** **Buy the kid a new bike for gosh sakes.** There's nothing like the thrill of a new bike for a kid. All the adventures ahead ? the feelings of freedom. Nothing but priceless. My head is reeling thinking about the places I went on two wheels. Ah, so you're wondering how I had so many great adventures when my bike was stolen the same day I got it. Well, when I called my father from the kitchen *Trimline* phone crying hysterically, he immediately left work in the middle of the day (which only happened twice during my childhood), and drove me to Frank's Schwinn Shop on East 6th Street and bought me an identical replacement. He said it wasn't my fault. On his deathbed, while he lapsed in and out of a coma, I whispered in my dad's ear, reminded him about how I was grateful for him. And that damn bike episode. How it changed my life. He was there for me through a traumatic event. It's unfortunate when financial types become so successful they forget what money is truly all about. It's ?eat your vegetables, don't have fun.? No it isn't. *?Money is more than money, sometimes it's memory.?* So screw that advice.