

**Title:** A commencement address that lasts a lifetime

**Rich&Regular:** Julien and Kiersten

So we were thinking, given all that's changed in the world since we were students, if we were to give a commencement speech today with a goal of sharing some helpful guidance on the importance of investing, what would it sound like? Well, you're in luck because that's exactly what we want to share with you. Are you ready? All right, let's do this.

Greetings, graduates. As you prepare to make what will undoubtedly be one of the biggest accomplishments of your life, we want to offer you a gift. No, not a monetary gift, but a gift of perspective around investing. We remember when we were sitting in seats just like you, with our eyes wide open, unable to clearly envision what the future holds, because let's be honest, nobody can predict exactly what will happen in the future. But we can look at history and use our understanding of what we've seen as a predictor of what's to come, and this is especially true when it comes to investing.

So here's what you need to know, we already know you're focused on getting the best job you can and you want to have long, successful careers, but keep in mind that you have time on your side. Though the world will lead you to believe that you have to be the smartest person in the room to be a great investor, we're here to tell you that's simply not true. Many of the best investors became great investors because they started early, so the best time for you to start is now. Not tomorrow, not next month, not after one year on the job, start investing now. Because the more time you allow your money to grow, the greater your harvest will be. Conversely, the more time you allow to slip away without investing, the more you'll need to invest later to make up for the time you've lost. There's an old saying older folks use that often goes something like, "Youth is wasted on the young." Well, you have a chance to make that saying fiction or fact.

We have no doubt that you will all go on to have illustrious careers. You're smart, full of energy, capable, and ready to take on the world. And as you continue to grow in your career, we have no doubt you'll be rewarded by bigger perks and bigger paychecks. When this happens, people have the tendency to slowly increase their lifestyle over time, and when you do that, it takes away from your ability to invest. So for as long as you reasonably can, we can't stress how important it is to spend less than you earn. Just because you get the big job with the big promotion does not mean you have to upgrade everything you own, buy a new expensive car and eat at only the best restaurants. The person who earns \$50,000 and only spends \$40,000 has more to invest than the person who earns \$100,000 and spends all \$100,000.

Facts. Think about investing like you do hygiene. You're all adults and you know how to wake up, brush your teeth, straighten up your hair, and look presentable for the world. Nobody has to remind you to do those things. It's so ingrained in your daily habits that you don't even think about it when you're doing it. Well, you can do the same thing with your investing. Through your employers, you may be able to set up direct contributions from your paycheck to a 401k plan, or depending on your organization, a 403 B or 457 B plan. That money can then automatically be invested in stocks, bonds, or mutual funds that grow in value over time to serve you later in life. So if you think about the importance of your health, I want you to think beyond just your physical appearance, I want you to factor in your financial wellness and focus on the daily financial habits that will get you there.

Don't over complicate it. We know money and investing can be a complicated and intimidating subject. You may even be thinking I didn't go to school for business or finance, how am I supposed to know all

this stuff? Well, here's the thing, you don't need to know it all and you don't need to be a financial genius overnight, you just need a strong grasp of the fundamentals and the discipline to put those fundamentals into practice consistently. By focusing on building good habits like budgeting, living below your means, saving, and investing consistently, you can set yourself up for the future. So ignore the hype and focus on mastering the basics.

You may now flip your tassel or toss your hat, whatever you're into. Congratulations.