

About 1 ½ years ago Congressman Xavier Becerra, (D) CA suggested to me that AALU support a program on financial literacy. Sometime later, he made the same request of AALU member Terry Kaltenbach. Congressman Becerra proved to be ahead of his time. Shortly after Terry and I began work on our carefully crafted seminar, the earthquake in the economy took place.

We learned a great deal during our preparation for the seminar. We were not familiar with the outrageous interest rates charged on payday loans nor did we know much about the intimidation that many of our neighbors face when they try to open a bank account. There was much to learn about many issues and, with the guidance of Sarah Spear; we tackled problems that financially fortunate people don't face. We were able to develop a financial literacy power point seminar that we thought might be instructive.

The learning curve was not difficult. Our only difficulty was that initially we dealt issues that most of us have been lucky enough to never face.

Sarah arranged to have our first seminar in late August, 2008. Through Congressman Becerra's office she had located a center in his district that was enthusiastic about our contribution to the community. They provided a good sized hall at no charge.

The evening of the seminar Terry, Sarah, and I met to make our presentation. We had some disappointment that the seminar was not as well attended as we had hoped. The large room was only partially filled. My second disappointment was with the seminar itself. Watching us give the seminar, I realized that we made an error by thinking that a single seminar might change the financial lives of our participants. Education comes with repetition and dedication, not with a single inoculation.

With the economy in a state of freefall and unemployment rising, the concept of providing financial literacy had become even more important. We realized our skills were in sales and not in developing financial literacy seminars. Sarah took the "bull by the horns" and researched every program she could find that had been developed to help people understand the basics of finance. Her investigation uncovered the FDIC program, which has most of the tools we need and the imprimatur of independence. She brought the program to the attention of AALU and MDRT committees which approved the acceptance of our joint financial literacy program.

Most of us learn more from our mistakes than our successes. It was true in our case. But our one great success has been reinforced by our economic circumstances. Our success was the recognition that, those of us who are so fortunate to be successful in our business can make a meaningful impact upon others. There is little in this for us. There is no compensation or retirement plan. But the satisfaction of being a leader in our home towns by giving others a hand up is a reward that should be sufficient.

Our reputation as trusted advisors will only be enhanced by your joining us throughout the country and volunteering to teach basic financial literacy. Things come and go but

giving yourself to others lasts lifetimes – and you just might gain more wisdom from the course.