

Chapter 11 Financial Facts of Life

What kind of a life can an adult have IF s/he can earn \$25/hr or more in a modest cost of living area in the USA in 2019? Your thoughts?

My belief is that if the adult is single, then the adult can work part time about 20 hrs. per week (\$500/ wk) and live a pretty good life from a financial perspective. Two such adults can room together with a combined budget of about \$4,000/Month. Or, an adult can live with some older person as a tenant and help out and live a pretty comfortable life for \$2,000/Month.

Then the adult can do many other things of interest in the remaining 148 hrs in the week. Do you agree?

Suppose you are earning \$500/wk for 20 hours of part time work. You will find out that you can learn many other things very quickly if you are free to use the library and all the myriad online sources and learn from other students, and even teachers. Many teachers are eager to help an eager student learner even if the student is not enrolled in the class.

If the adult is the 'bread winner" in a family, then it would take about 40/hrs per week (\$1,000/wk) to provide a comfortable life for the family.

Notice, "adult" means any male or female no longer a child.

To achieve a \$25/hr income legally an adult will need to learn some skill that someone will pay \$25/hr for this skill. Obviously?

So, my advice to any student is to plan to learn such a skill ASAP. How?

First, try to figure out what kind of skill you would enjoy learning and practicing. It can be any type of service or activity people pay for.

Find someone that has this skill and offer to work as an assistant to learn this skill, which should take a few years. Work for free, if necessary, at first and then the skilled person will begin to pay you more and more as you become more and more valuable as an assistant. You might find a company that will do this too. But, more than likely it will be some small company or independent worker.

In order for this to work out, you must "learn to learn". You must have discipline and a long term view for your life.

Now, suppose you decide to choose some technical skill you want to acquire. The challenge is to get someone to hire you as an assistant.

The chances are that you will need to know what I call Workforce Math in order to understand the things you will need to learn about this technical skill.

So, the first thing you should do is learn Workforce Math.

If you are in high school and your school will teach you Workforce Math, great! Go for it!.

In learning Workforce Math you will be 'learning to learn' as well as learning math. This is called gaining workforce maturity!

If your school won't or can't teach you Workforce Math, then you will need to "homeschool" yourself, hopefully with some adult "coach" to help you.

Thanks to modern technologies, you will be able to do this in just a few months and for a very low cost. Mostly, it will be your efforts as you learn math and learn to learn.

What about college?

If you are interested in "college", but aren't ready to go into debt and aren't sure what you want out of college, then just go to a "college town" and work there part time with your \$25/hr skill.

Now, you can associate with college students, perhaps audit some college classes, and participate in the college scene as you mature. It should be a lot of fun, and I can tell you many students will envy you since you are financially independent of your parents.

Now, if after spending some time in the college life you decide you want to go to college to acquire some credential or specialized advanced knowledge, you may very well be able to earn a scholarship.

If not, go to some good state school.

Suppose you want to go to the University of Illinois in Champaign, which is a really top school in your field of interest. But, you live in some other state today.

Go to Champaign and work part time for a year and establish Illinois residency. Get an Illinois driver's license. Learn all about the U of I and be sure it is the school you want to attend. Enjoy the college life as described above.

Then enroll as an Illinois resident and pay in-state tuition. You will then probably be able to pay your way through college with part time work during the school year and full time work in the vacation times.

You will want to get into the advanced classes in your chosen major field ASAP. Audit the beginning courses during your initial stay there, and then sign up for the advanced courses when you enroll as a regular student.

When auditing these courses you should meet and befriend some of the leading professors. This is probably easier than you think. Just stay after a class and ask them some “good questions” you should have researched first, or visit them during their office hours, or go to department “teas’, etc.

After a year or two you will probably be able to get a scholarship or some type of paid internship in your chosen field.

The goal is to graduate with a degree and credential and great recommendations in your chosen field with NO school debt.

It might take you two or three extra years, but you will also have much more maturity and probably a much better recommendation.

And, DO DEBT! Think how proud your family will be of you!

Compare this to a student who drops out of high school with no particular knowledge or skill, or even graduates from high school with no particular knowledge or skill.

No matter what “minimum wage” bill is ever passed, that will not lead to a good financial situation IF you don't learn some valuable skill.

Routine jobs that can be learned in just a few days will not pay very much and usually don't lead to better jobs. And, they are disappearing anyway. Smart machines are replacing them.

Our economy is changing rapidly and you must develop skills consistent with the needs of our evolving job markets.

Learn to Learn!

For technical skills learn Workforce Math, and keep on learning more and more as your life evolves.

Life in the USA will be financially great for anyone who learns to learn and acquires a valuable skill, and over a life time more and more skills.

Math is a sort of Universal Language that will open up many career paths, many of which don't even exist today. And, it all starts with Workforce Math.