

Advice from My Father

I barely knew my father. As is typical of my generation, my parents separated and then divorced when I was only four or five.

After picking up the pieces of his shattered existence, my father reentered my life with some regularity when I was about 8 or 9. And by that, I mean I got to spend the weekend with him every two weeks and he'd come to soccer and other activities whenever he could. He then died from a heart attack when I was 10.

Those of you who have suffered through divorce as children are probably all too familiar with the scenario. And for many, you would argue like I would, that absence didn't mean a lack of love for you. Divorce is destructive and painful to all involved, how people react and the time to recover is often unpredictable.

Anyway, one of the interesting things about my father was that he was a Harvard-educated physician who ended up folding his practice as his personal life melted down in divorce and financial hardships. After it all, he ended up working at a free clinic for Hispanic immigrants in Southern California. Another interesting thing is that he left me a five-volume journal filled with reflections on life, philosophy, lessons learned, family history, and much more. He wrote it with a view that I would read it long after he was gone.

While there are many, many gems in the journal, I thought I'd share some of his advice on easy credit and college debt, which was written in 1985, he went to Harvard back in 1954 after serving in the Navy. It was written on two different pages, which is why there are two images below. I'll do my best to translate the images, since he does have the quintessential doctor handwriting.



Son if there is one lesson above all to be learned – watch out for debt and ‘easy credit.’ God forbid that you should ever have your life so entangled with debt as I have had. Avoid debt at almost all cost. But do not sell out for money either.

I don’t know what your financial situation will be when you are ready for college but if the costs continue to rise I’m not sure if it will be worth it. To leave college with a lifetime of debt on your shoulders would be terrible. Besides much of what people learn or think they learn in college can be as easily acquired...



...without a formal college setting. What really matters to people today is the piece of paper which suggests that they are learned in [gold star to the person who can figure out that word...]. – Much like the scarecrow in Wizard of Oz.

If you can manage to get the right perspective on the world, business, money et al. – you can probably do as well without a so-called college education. – at least as it is now. And you could start and finance a good business with the cost of an education.

Ironically, I didn’t come upon these journals until later in life, after my wife and I paid off our college debt and I jumped into the non-profit world. As I look at my children and consider the path I took, I think my father’s advice on debt and college is all the more fitting.

Do you need a good, rigorous education? Yes. But even a classical education can largely be achieved by the time a child is 18. Could more study further mature the mind and soul? Certainly. But what next? There is something to our current path of college that interrupts family and business opportunities. You leave the nest, think deep thoughts or get drunk or both, rack up debt, and then graduate. Hopefully, you got a job lined up before you graduated, but you still really don't have any life experience and too many are now wandering aimlessly after college.

The lesson taught today is that you are nothing without the piece of paper and piling up debt to get it is wise. How terribly restrictive to human flourishing.

So, if you could do it again, what would you do?