

Five Pieces of Financial Wisdom from the Presidents

Read the article written by “The American College of Financial Services.” Answer the questions below.

1. Some people ask famous people for advice. Who do you ask for advice? Why? Who do you ask for advice about money? The same person/people or different individuals? Why?

2. Are the Presidents of the United States a good source to take advice from? Why or why not?

3. John Adams, our 2nd president gave a quote.

“All the perplexities, confusion, and distress in Americans arise, not from defects in their Constitution...not from want of honor or virtue, so much as from the downright ignorance of the nature of coin, credit, and circulation.”

Write the quote in your own words. You may need to use a dictionary to help you understand some of the words he chose.

4. What does Adams mean to say with this quote?

5. Why do you think the author of the article says,

“Many young people and others working in low-paying or part-time jobs don’t see the point of, or just don’t understand, starting to put money away for retirement now.”

What does this mean?

6. According to the author, one of the biggest hurdles financial planners, and ordinary people have is the unpredictability of the stock market. Some things can be predicted and others cannot. What does he say the solution is to this problem?

7. What President would agree with the author?

8. Which President says to “Never spend your money before you have earned it.” ?

9. How is it possible for someone to spend their money before they earn it?

10. George Washington gave us some advice about what topic?

11. The author recommends having a _____ to pay back what you _____.

12. The American College of Financial Services highlights some advice from President Wilson.

“Wilson’s words here are meant to push Americans toward a common goal: giving back and paying it forward.”

13. What does the word “philanthropy” mean?

14. How can we enact philanthropy in our lives today? What do you see yourself doing in the next ten years when it comes to your own philanthropic endeavors?