

# The Cell Phone Phenomenon

## Financial Life Lessons Missed:

If you are like many Americans who celebrate Christmas, this past holiday season was one of great stress and probably great excess. Too much activity, too much food, and, yes, even too many gifts. Somewhere among all this, the message of the season got lost. And chances are, at the risk of being called Scrooge Stevens, I'll bet an important financial life lesson got lost among all the ringing in of good cheer, too. Don't worry. I took a message for you, and I'll relay it for you here by way of a story.

It's Christmas season 2007 and as is our tradition, my wife and I remind our children to write their letter to Santa, so his little elves have time to put their gifts together. (I know, and we will do it until they're 21 too!) After a few days, I see one of my daughters has an envelope packed with magazine cut outs of gifts she wanted. Well guess what! 90% of the cut outs were cell phones! There were pre-paid, pink and glitzy, slim

and sleek, expensive and cheap; cell phones of every imaginable shape and size.

## The only problem?

We told her no cell phone. And Santa must have heard us, because under the tree on Christmas morning?

No cell phone. Now, don't hang up on me just yet, because my story begins here. And it's worth a listen, because I am dialing in on what could be a good way to fight our youngsters' incessant quest for material goods- like the cell phone

If you read my previous articles on "What are we teaching our kids" I & II, (available on our website under "Published Articles"), you will see that my wife and I gave additional responsibilities to our eleven and thirteen year old daughters, on top of their



normal responsibilities. These additional responsibilities provide some pre-arranged

stipend called allowance. After we presented our allowance rules, all was fine until the "cell phone phenomenon" reared its ugly head again Christmas '07.

Imagine the following coming at you with the machine gun pace of an eleven-year-old girl. "Dad... well... I got this idea. See, I have \$84 in my savings and you were going to give me X dollars per week in allowance.

And see.. I went online and saw this family cell phone plan and.. for \$20.00 per month on your plan, we can...and...and...and. I can now pay for a cell phone!"

## Turning off the ring tones.

Parents, I know you've been there before, too. But, to

me, a "money man" and counsel to a few hundred elder clients, this was tune up time. Plain and simple, priorities have gotten out of whack. To our generation, the thirty & forty something's, who have been lucky enough to grow up with plenty of food, nice shelter, and nice clothing, these things have become givens. I also understand that for certain children, cell phones are a must due to safety issues. But, in a world where essential life-sustaining items have become so trite, so easy, it is understandable why children look at everything they have as rights, not privileges. And yes, I was a victim of that thought process as well, when I was growing up.

But luckily, life, and opening my ears to my elder clients, taught me quickly to think again. Now, these are my daughters we're talking about in this story, and I want them to understand that it's "our job" - you, me, every par-



