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THE SPENDTHRIFTS

We have observed that many of our students at Chemawa fritter away their money uselessly, carelessly, and seemingly without any regard to any possible opportunity they may have to secure more. The use and abuse of money is not in its winning, but in its spending. The great mass of people generally deal in small sums, both in income and outgo.

The amounts that you students, as a rule, spend is not deemed of much consequence to you and we see that many of you fail to give much thought one way or the other in regard to its value. Just here lies the fault in nearly all mankind. The ability to accumulate money and property is closely related to the way in which the first beginnings toward saving are treated. This is true more in the spending than the earning. Observation has shown in numerous cases where two young people start out under practically identical conditions, having equal intelligence, earnestness, and academic or vocational training, the same kind of job with equal pay, that twenty years later, more or less, one is found rich, the other poor. If you examine into this state of affairs you will find that the successful one has been "thrifty;" he had taken care of his earnings with patience and perseverance, first in very small sums, then in larger, and had invested his money with much care; it began earning something for him; later he found an opportunity where a modest capital meant his great start in business, and in the judicious handling of this business we finally find him a rich man.

The other fellow was careless with his money, made no savings, did not deny himself luxuries or pleasures—was a general "good fellow." But there always comes a time when the truth is forced on the spendthrift that poverty hurts and wealth counts, and that opportunity once passed seldom returns. Money comes to you students in one of two ways: It is given to you or you must earn it. If it comes as wages of honest toil it is usually appreciated for what it is worth. While you are young money is almost wholly spent for personal needs and pleasures without much thought for the future, and the habit of reckless spending and lack of saving grows. But it is a fact that

nine times out of ten the man who, in earlier years of small earnings and light responsibilities has not saved from one-fourth to one-half of his wages, no matter how small they were, will never in later years save anything worth while, regardless of what his income may be. He spends as he goes.

And so, boys and girls of Chemawa, and elsewhere, whether it be nickels, dimes or dollar, or thousands in your hands, or whether the same is earned, inherited or given you, remember that your character is made or marred and success shaped by the way you spend it.

Strong, successful men in business, large or small, invariably have a system by which accurate records are kept and follow fixed habits or principles essential to sound, safe business. However, two rules are always followed: First, is expenditure within your income by a margin to be fixed at the beginning of the year, not at the end of it, and adhered to month by month. Second, twice as much money put into articles of permanent value, or things worth while, as into needless indulgence, such as candy, "eats," and other frivolities.

It is the nickels and dimes that count. If you take care of the nickels and dimes the dollars will take care of themselves. The man who sits down on the last day of the year and wonders where his money has all gone, need not be feared much in this race of life. This applies strongly to our students, many whom have accumulated considerable sums during the outing season—sufficient to supply all their needs through the entire year if properly handled. Those who have the character and steady force to use this money in the right way, always make it sufficient to fill all requirements throughout the year, but the one who is a good fellow, good spender, weak, and so forth, is broke before Christmas, or soon after. This produces discontent with life in general and such students frequently endeavor to modify the condition by leaving school, which is the most harmful thing they can do for their own welfare.

The American wishes to emphasize the fact that the habit of spending by impulse, once fixed, is seldom broken, and the man or woman who has this habit is forced to admit at last that poverty hurts, for as a rule such a one has not saved for that "rainy day," and the final outcome is much unhappiness for himself and those who depend upon him.

We leave these thoughts with you in the hope that you may think and act upon them for your own benefit, as well as for those who may depend upon you later in life.