

Teens: Want to retire with millions? McNary teacher can tell you how

By **BROOKLYN FLINT**
Keizertimes Intern

High school is a time for finding yourself, figuring out futures and making choices. At the top of the list of anxiety-producing fears is student loans and ending up broke because of college.

A 2018 study by Forbes Magazine found that there are more than 44 million U.S. residents who owe debt from student loans alone. Those indebted former students and graduates owed roughly \$1.5 trillion at the time and the numbers continue to escalate.

However, there are ways to avoid such crippling debt, said Ryan Kirch, a social studies and economics teacher at McNary High School. Kirch also works in property investment where he owns a certain amount of property and rents out to people.

As a junior enrolled in Kirch's economics and financial literacy class, I've been on the receiving end of his advice for staying out of debt and transitioning into life as an entrepreneur.

The first advice Kirch offers is opening an investment account as soon as possible.

When Kirch was a junior in high school, he was required to take an economics class and was fascinated with money management. "I've always had a business mind," he said.

Next, Kirch advises "always paying yourself first" and creating good habits. He pays himself first by putting money in his investment account for his future.

If you open an investment account at age 18 and start putting in 5 to 10 percent of your paycheck in that account, you will have roughly \$20,000 at age 27, Kirch said. If you stop adding money to the account and leave it alone, you will have about \$2 million by age 67.

From such a simple start, anyone could easily become a millionaire, he said.

Another suggestion is being decisive about wants vs. needs. Many adults live paycheck to paycheck because they spend money as quickly as they make it. The interest alone from an investment account could be used for necessities like food, water, and bills. That means that the money in a normal checking account can be used for



Photo Illustration

things on the "want list."

Even though an investment account can make things easier, Kirch said it's still important to learn how to save money and say "no" to some of the things that aren't essential.

"Anytime I have a big purchase, my limit is \$100. Anything else, I sleep first and see if I still want it the next day," said Kirch.

Saying "no" to the things we want is especially difficult in the age of social media, which can be a toxic environment. The presence of "influencers" showing off new gadgets, fancy clothing and seemingly endless vacations makes people want to live that lifestyle because it looks glamorous. However, social media influencers never show the bad parts of what they do or how much money that lifestyle costs. Add in the ease of credit cards and you can swipe as much as you want without looking at the price.

Credit card debt is another reason so many young adults end up scrapping for money. Learning to better

save your money is a safer bet than opening up a new credit card, Kirch said.

To save money, open a savings account and put some of your paycheck into it every payday. The savings account will be used for things you want in the future. Now you can look at the remaining amount of money in your checking account and make a list of the things you want and figure out how they fit into your budget.



Kim May

Salem author to visit KCC

Kim May, author of *The Moonflower*, will visit the Keizer Cultural Center for a presentation on Wednesday, Oct. 23, at 6:30 p.m.

May will talk about her path to becoming a published author, read from her recent novel and answer audience questions.

Admission is free. The Keizer Cultural Center is located at 980 Chemawa Road N.E.

May said she collects genres like a crazy cat lady collects strays. She has written in fantasy, sci-fi, thriller, young adult fiction, historical fiction, steampunk and poetry.

Copies of her books will be available for purchase at the event.

puzzle answers

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ALAS	DAIS	SABRA						
DINT	ACRE	TULIP						
AMOR	GLEN	AGATE						
MIDA	AUGUST	MUTED						
STEPPE		ALPS						
	TRAM	ASTERN						
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