Corey Andrew Powell: ([00:08](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=8.56))

I am Corey Andrew Powell. And I'm joined today by Joe Moglia. He is the former chairman of the board at TD Ameritrade and the former head football coach of Coastal Carolina University. Today, Joe is one of the top speakers on the topic of leadership and he's received the Ellis Island medal of honor, the Sharp Trophy for Leadership. And he's been honored by the national Italian American Foundation to name just a few of his accolades, of course. So Joe Moglia, welcome to Motivational Mondays.

Joe Moglia: ([00:33](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=33.96))

Corey, I'm delighted beyond. Thanks for having me.

Corey Andrew Powell: ([00:36](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=36.34))

It's our pleasure, sir. And you've got such a great story of kind of going from point a to point B. And I love your honesty when I've seen your, your speeches and your talks about your life. Now, I do wanna begin though, with, when it comes to your football coaching at Coastal Carolina University, you do have a philosophy that I know it was something that you instilled upon the team, but it also translates into everyday life. And that is this policy philosophy of no rules, one standard. So I would love if you can explain a little bit, what is the philosophy of no rules, just one standard.

Joe Moglia: ([01:12](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=72.64))

Okay. So at Coastal we built the program on two, two basic thoughts that were concepts, frankly, that nobody else in college football does. And the first deals with rules and most coaches and most sport teams have rules all over the place and we don't have any. Well, we certainly didn't when I was coaching and the objective was, well, we may not have rules. We have an incredible standard. And that standard is to stand on your own two feet. You take responsibility for yourself. You always treat others with dignity, respect, and you live with the consequences of your actions. Now as a football program, I've got about 120 players, another twenty or so coaches, interns, analysts, but they're all male. So for that team for our team BAM became our mantra -be a man, right? But it's not some tough macho guy. It's a real man. It's, look at bam as an acronym for leadership.

Corey Andrew Powell: ([02:04](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=124.08))

Mm-hmm .

Joe Moglia: ([02:05](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=125.2))

And, that, that's the, uh, that's the same standard that I raised three daughters on. That's the same standard by the way that I used in the business world that I would've expected of my executives or their people, regardless of male or female. So, I give you a little background on this though, Corey, uh, my very first head high school football job, I just turned 22. It was Archmere Academy, at the time was an all boys Catholic school in Claymont, Delaware, same school Joe Biden went to.

Corey Andrew Powell: ([02:31](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=151.139))

Oh, okay.

Joe Moglia: ([02:31](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=151.58))

And just gotten out a few years before I had gotten there. In that playbook, this is 1971. So it's 51 years ago. Mm. What I just said to you is written in that playbook. All right. So, uh, I believe that that made sense now by back then, by the way, I did have rules, but that was still the standard. And I thought it made a lot of sense. Now this has been the last five decades, whether my personal life, the way I raised my family or treated others in my personal life, uh, the way I have conducted myself in the business world and what I would've expected from the people that I work with, and the philosophy upon which we built Coastal Carolina football, uh, that's been it. So over five decades, I believe that this has really been a competitive advantage in something that has differentiated me or us from others.

Corey Andrew Powell: ([03:17](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=197.68))

Right. Right. And so your story though, before you got into business, if I'm not mistaken, so you had a 16 year coaching history before the MBA program that you entered, is that sort of the trajectory you were on?

Joe Moglia: ([03:30](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=210.18))

Yeah, that's correct.

Corey Andrew Powell: ([03:31](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=211.22))

Okay. Correct. Yes. Yes. Well, so I was curious about that because I do know that part of your story is that you were, I think there were 26 MBAs. The number was, and there were like, you know, 25 of them basically all sort of had the same background

Joe Moglia: ([03:45](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=225.78))

All MBAs.

Corey Andrew Powell: ([03:47](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=227.17))

Yeah. Right.

Joe Moglia: ([03:48](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=228.12))

And what was a football coach? The other were all

Corey Andrew Powell: ([03:50](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=230.33))

NBAs, right? You were the football coach, the odd man out. However, you apparently turned that into you were the most productive and successful, uh, Merrill Lynch. Um, I guess employee at that time, um, with high productivity and you stood out. So I was curious to know, what did you take from that, that time of football coaching? Like, what was it about the world you had come from that you were able to then just easily parlay into a business career and be so successful?

Joe Moglia: ([04:19](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=259.97))

The typical MBA at the time came from, and we only, Mer Lynch only recruited the top MBA programs in the country. Mm-hmm and, um, they tried to recruit the best MBAs of those top programs. And, uh, typically back then before, uh, a really, uh, well known, uh, university would take you in the program. They expected you to work a couple years in the business world. So the typical MBA was probably 27 years old. Some of them married, some not, few may have had a child mm-hmm , uh, but by then, after 16 years, I was married and a father, as a teenager. I put myself through school. I had multiple jobs to be able to do that. Uh, I had four children, I went through an entire career. I wrote a book on football. I went through a divorce. Um, I grew up in the streets.

Joe Moglia: ([05:04](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=304.87))

So while I didn't have the academic pedigree that my classmates did, I had already lived a life that most of them had not yet come close to. So I knew how to handle myself on distress. I had been a leader in the, in the, in, in the world of sports, uh, uh, as a coach. I made a living as, as a football coach. So the experiences I had and the skill sets that I had were actually skill sets and experience that gave me a significant competitive advantage. Even though I didn't have the academic pedigree that the other, there were 26 of us, 25 MBAs and one football coach. Well, I didn't have that pedigree. Uh, I did have a life pedigree that the others didn't have.

Corey Andrew Powell: ([05:46](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=346.65))

So Joe, part of your story is your honesty about your childhood growing up in a very tough neighborhood, including there was gang activity, you know, not an easy place to, to grow up, I guess. And you were also part of that at the age of 13. And you tell a story about how your mother got sick and you vowed that if she could recover that you would change your ways. And I was wondering, is that the trajectory that changed, uh, is that when your trajectory changed or was there some other incident, or was that the moment for you that changed your life?

Joe Moglia: ([06:15](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=375.55))

That was, that was, I was 13 then. And, um, you, you did a good job of doing your homework on that one, Corey, uh, we had a family meeting. We never had a family meeting as I was growing up. And, uh, it was about mom had to go in the hospital and, uh, we lived in seven of us, lived in a two bedroom, one bathroom apartment, in the [Inaudible] street section, which was a gang area in New York city. Hmm. And, uh, I noticed dad had been crying. He was at his bed. He was kneeling down. I thought he was saying his prayers, but he wasn't. And I asked him what the matter was. And he said he was worried about mommy and I never saw my dad cry ever in his life. And so I really thought something was very, very seriously wrong then.

Joe Moglia: ([06:53](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=413.43))

So that night I remember going to bed and my mom was an Irish immigrant. She was the only person from her family ever to come to this country. Nobody else could afford it. Her five children were her entire life. Dad was a good person, but not always the easiest guy to live with. And we were everything to her. And it had hit me that this had to be very, very serious for my father to be this upset. Right. And perhaps her life was on the line. And I remember thinking that I never told my mother that I loved her. Hmm. And, uh, that's when I prayed, if, if, if she can comes back, I promise you I'll never make that mistake again. And I didn't. Now that was one thing that the, these other thing I'm not particularly proud of. But, um, in eighth grade, in eighth grade, once a year, we would take a trip to ride beach to school.

Joe Moglia: ([07:36](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=456.49))

And it was a Catholic grammar school and seventh and eighth grade, the boys and girls were separated in different classes. And the guys decided we were very good at sports because half the guys had been left back once or twice, like our guys in eighth grade were like 14 to 15 years old. Right. And, uh, but we decided we were gonna drink. And the guys decided that I, that we should have the girls take it for us, cause nobody's gonna, uh, think of them. And I was the one to have the girls do that. And bottom line is we got caught and I wasn't allowed to graduate with my eighth grade class. And, uh, you know, I have been, if not the best students, certainly one of the best students in my entire career. My mom really counted on me and for me to have done that and disappointed her and my father really broke her heart. The combination of those two things, especially going to high school, everything I kind of wanted to do from then going forward was I wanted to make my mother proud. Yeah. And it's the combination of both of those things that really came together for me then.

Corey Andrew Powell: ([08:33](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=513.74))

Yep. I agree. And I'm so happy that you did change your life, but I agree that that one thing, when you can remember the honor of your parents and the mother and father that you wanna make proud, it's amazing how that can sustain you and make you do the right thing in life. And, and that's kind of, again, why I relate to your story. I feel very similarly that for the rest of my time, after I kind of messed up, I said, you know what? The rest of my time here has to be the accountability, but you also talk about and making this right. So that the people who love me are proud of me. So I really love that part of your story. And another thing I thought was interesting, I was curious to know how you bring, well, I asked you about what you brought from football to the business career. And then I began to think about the reciprocal and I wondered, was there anything then from like the business world, because you did go back to coaching and was there anything in the business world you're like, you know what, this is in reverse. Now I learned some stuff that I can take over here to coaching.

Joe Moglia: ([09:31](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=571.41))

I began in my, uh, wall street career as an institutional bond salesman. And I, I was good at it. Uh, but eventually my real talent, I think while I was a good bond salesman, uh, I, I think that my real talent when I brought to the table was leadership. Mm. And as, uh, the industry started to go through more difficulty in LL started to go through more difficulty. I think the firm recognized that, and I started to move up relatively quickly in the executive management ranks. So as I, as, as I did that, I recognized that I couldn't be, uh, I couldn't be a micromanager. I recognized that I needed to have a well thought out strategy that could handle contingencies mm-hmm , but it needed to be simple enough that whether it was a hundred people or 5,000 people, that they'd be able to execute that plan.

Joe Moglia: ([10:13](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=613.98))

Right. Same thing in coaching, by the way. Um, I also recognize that it was my job. Remember this mantra was still standing road two feet, take responsibility for yourself. So too often, I know leaders whether coaches or, uh, leaders in the business world, uh, things are not going well. And they'll say, well, I went over that 10 times with that group. I went over 10 times with that person. They just don't get it. Once you say something like that, you're subconsciously letting yourself off the hook. Cause you're making believe it's their fault. It's not their fault, right? You're the one that's responsible for communicating, so if they're not doing it right, there's something wrong. You're communicating in the wrong way. There was some something about that. So that, that became very, very critical to me. Uh, you simplify enough, but communicate in a way that people really truly understand.

Joe Moglia: ([10:56](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=656.08))

And if they're not getting it done the way they should be getting done, that, that that's tho those are facts for why, for the fact that they don't get. So that'd be a piece of that. Um, uh, with that too, I learned that people learn different ways. So the way we learn dominantly is visually, auditorily or kinesthetically. So we hear it or we see it, or we, I touch and feel or do it. And, um, people learn, learn different ways. Mm-hmm . And, uh, we had what we called the vac test, visual auditory, kinesthetic, and where individuals would be, uh, while they might be able to learn different ways, they were a dominant learner one particular way. Right? So if somebody's a kinesthetic learner and I'm talking to him all the time, he or she may not get that. So as a leader, these are the things that kind of came together for me, and a real ability to delegate, but still hold accountable. So I was especially as a head college coach, I was a much better head college coach cause of my experience as a pretty senior leader in the business world.

Corey Andrew Powell: ([11:56](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=716.1))

Mm okay.

Joe Moglia: ([11:57](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=717.62))

So I was definitely better in one because of the other. And I was better in the other because of the one,

Corey Andrew Powell: ([12:02](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=722.94))

You know, and that's also tied to when you've mentioned, uh, the true test of leadership is when a person performs when things are not going well. And I know that's also sort of like, you know, when things are going great and you're getting all the accolades, you know, that's, that's wonderful, but the true test of leadership is what you do when things are not going well. And I like that philosophy as well. Explain a bit more about that.

Joe Moglia: ([12:23](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=743.86))

Well, it's, I think it's true in life in general. So if, uh, it's your family and everybody's happy, everybody's doing well. Everybody's doing well in school. Nobody's running away from home when they're 15 years old. Everything's good. You have a football program and you know, you win your games and, uh, you win a couple games you're not supposed to win. Everybody's happy. You're in the business world. And you break your records. You're gaining market share. Your earnings are increasing. Everybody's happy, but everybody's happy in those situations. And the sign of a real leader is how you handle yourself under significant stress. So what happens when, uh, you find out that your daughter might be pregnant? What happens when you find out your son ran away from home? What happens if you find out your partner was seeing somebody else when they shouldn't be doing that? What happens if you've got 70 guys injured on your team and you've lost the last five games, and there's a lot of pressure for you to be able to win? What happens if, uh, you take on too much risk? Like the world did in 2007 and 2008 in financial crisis, and your firm blows up? How do you handle things like that, how do you handle things when things are not going right? The great leaders step up and they figure that out. And that's what separates a leader from somebody that's really, really substantive.

Corey Andrew Powell: ([13:33](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=813.66))

That brings me to another question I wanna ask you just, as we wrap up, one of the things I discovered about myself when I was in my twenties was how financially, um, unaware I was. I mean, I literally, I was financially illiterate quite honestly. I mean, I had maxed out credit cards without really knowing even what an APR was. Right? I just knew that I could hand this piece of plastic to someone and walk out with the stuff. And I find that young people, especially, um, today seem like they're a bit more savvy? But do you see any trends as far as like the interest in younger people today or the, the more, um, younger people today being a lot more socially, uh, not socially, financially literate than maybe past generations, or do you see that they still also need to have some help in this area? What do you see, like kind of the, the current young generation when it comes to financial literacy?

Joe Moglia: ([14:22](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=862.66))

Now you're striking a real chord with me. The typical family in this country spends more time planning a vacation than they do managing their finances and managing your finances is really, really pretty important. In fact, our mantra when I ran, uh, TD Ameritrade was we wanna bring financial literacy to every family in this country. It was meant to be aspirational, not about us. It was about others. With regards to, so I think people just by definition, uh, and the, with the technology being what it is and the internet being what it is, we have much more today than we've ever had before. Uh, so I think there's a little bit more of awareness of what's going on in terms of the financial world, but then you have, uh, companies like Robin hood that, uh, encourage you to do, you know, not gonna charge you anything for a trade.

Joe Moglia: ([15:05](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=905.74))

And if you can only buy one share of stock, that's okay. You only buy one share of stock. And so that gets people more involved, younger people, more involved with regards to money, which that by itself is great. But not if you don't understand what you're doing, not if you're just playing roulette, mm-hmm, not, if you're just buying something, you hope it goes out and you gotta sell it tomorrow. Right? No, you've gotta understand what happens with, if you were familiar with the meme stocks and kind of what happened with Game Stop and some of them, you know, you're buying stock at 50 and it goes to like 300. Well, you're still own it at 300. It went up 300, like in two days. And so where's your risk management skills? So there is a greater awareness, certainly in terms of trading stocks than what there has been before.

Joe Moglia: ([15:42](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=942.44))

Mm-hmm , but that's not the same as managing risk. That's not the same thing as really understanding what your financial, uh, situation is and what it looks like. So I think, I think we're never gonna get there until a grammar school, like in eighth grade, you have classes that teach you how to budget, to teach you how to take some responsibility for money. Same thing with regard to high school, some sort of, uh, really a course in not just economics, talking about the economy and comparing our capitalism to communism, but where you really start to understand, you know, what is the stock? You know, why is it important to manage a portfolio when you have some money? Why is it important to save? Important to, to do some of those things? So we should be teaching that at a university and a high school level and even an elementary level for much more, 10 times more than what we're doing today. Mm. Now I think our educational system is remiss for not doing that. Yeah. Because I think a lot of our people miss that.

Corey Andrew Powell: ([16:37](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=997.61))

Wow. I thought, you know, I, I absolutely love that because one of the main things with me that I, um, really try to talk about often is how I got through that myself. How, you know, luckily I have a partner who is in private wealth management, right? So, uh, he was like, he looked at me in my, my situation. He goes, you know, this is a mess and we need to make sure you understand why it's a mess. And we have, and I took like, you know, a good long time understanding why that was a problem to, you know, how I was paying on my credit card. And it was never going to the principal was paying on interest and things that we just didn't have. But I think what's really important is also being, uh, from a minority community. There are more examples of people in certain communities, not having those conversations, just because of just the social economics that they didn't have anyone to teach them that also in their world. So I think it's a twofold problem. It's like, I think it should be universally taught, but then I think there's certain communities who also really would benefit from that conversation.

Joe Moglia: ([17:35](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1055.94))

Now that's oh, no number one. I could not agree more, but that's also because of lack of education in terms of what we're talking about now. Mm-hmm So suppose, uh, suppose like in eighth grade, you know, every inner city school really, really is teaching something about savings and budgets and why, and in high school, as a sophomores in high school, why, why even if you may have a credit card one day, you're gonna have a credit card, why you don't wanna get maxed out and what 18% interest really means?

Corey Andrew Powell: ([18:02](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1082.9))

Oh gosh.

Joe Moglia: ([18:03](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1083.39))

So, so again, that's where I think our educational system should, should pick it up. Mm-hmm so for Ameritrade our mantra was bring financial leadership to every family in this country. I think as a family leader, even if it's I'm single parent, I don't have to be that sophisticated to understand that money and how you manage your money does matter. It does matter. So number one, you wanna be able to get a job, number two, you wanna be able to save. So it's still the responsibility of the leader in a particular family to make sure that the kids, as they're growing up at least understand that support. That doesn't mean they have to be sophisticated in the financial world. It means so they have to understand it matters and they can't ignore it.

Corey Andrew Powell: ([18:42](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1122.53))

Mm. Yeah.

Joe Moglia: ([18:43](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1123.24))

So again, what does it go back to again, Corey, it's the parent or the leader of the family or the individual or the kid or the school, even the community taking responsibilities. Yeah. I think being an inner city for the community, not to wait for the school to do that. Mm-hmm and they create their own classes.

Corey Andrew Powell: ([18:59](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1139.04))

Yeah.

Joe Moglia: ([18:59](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1139.67))

It happens at church or they happen in some community center. It happens and in a schoolyard where they, they teach these types of things to their kids, but too often, it's somebody else's fault we have a problem and therefore they're not taking responsibility for themselves. And therefore they're not necessarily treating others with dignity and respect. There's always somebody else's fault. So you go right back to BAM and taking responsibility for yourself and treating other people with respect. It really, really works.

Corey Andrew Powell: ([19:25](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1165.4))

Absolutely. That's what I think it's so fascinating. And all the aspects of life that we've discussed, it comes down to personal accountability. If you were going to be successful and live a more contented life. So I mean, all these lessons make perfect sense. And for our college age audience, I mean, they're gonna be, we have our age of, uh, members who are 18 years old, who are just starting out in college all the way through to the non-traditional students. So they could be up to 60 years old and all the lessons that you're sharing, they cross generations as far as, you know, fundamental life lessons that people need to survive. So we definitely appreciate them.Words of wisdom for Mr. Joe Moglia. And we really appreciate all you have to say, sir, because you know what, these are the conversations that I love to bring to our listeners, but I also have to say full transparency. I gain a lot from them personally, too. I love these conversations because, um, they inspire me as well. So thank you for the inspiration and thanks for being here today.

Joe Moglia: ([20:19](https://www.temi.com/editor/t/EvbtgXjhjlVefhKzTzKit6j9JllV79SMFaRVV_0eqJcRrnp8B13bFdBBtEIpoiGPt9ogMTckJi6zOlr7H2CPtah8ogs?loadFrom=PastedDeeplink&ts=1219.98))

That works both ways and I'm flattered you had me on.