

LASTING LEGACY



Maybe Money *Does* Grow on
LEMON TREES

COLIN EVANS IS TEACHING THE NEXT GENERATION HOW TO SAVE AND INVEST IN HIS NEW AUTOBIOGRAPHICAL BOOK, "THE LEMONADE LEGACY."

Colin Evans grew up with financial privilege, not because his parents were wealthy, but because they were financially smart. His dad, Dave Evans, is a financial professional and taught Colin the value of money at an early age.

Naturally, young Colin figured all adults knew how to handle money. That was part of being an adult, right? As he grew older and followed his dad into the family's retirement planning business, Evans Financial Group in Shreveport, Louisiana, he realized he couldn't be further from the truth.

That's why Colin wrote "The Lemonade Legacy: Passing Money Lessons to the Next Generation," a book that uses anecdotes from his own life to show parents and grandparents how to teach children about earning, saving and investing money. His goal: to help the next generation become financially savvy.

As Colin wrote on page 7: "Schools aren't teaching much about finances, so as the influencers for younger generations, we need to do that."

MAKING LEMONADE OUT OF LEMONS

"I pitched a table at the end of my parents' driveway and hung up my sign advertising LEMONADE 25 CENTS. Whew, a quarter — yeah, big bucks in my day. Then I waited. The Louisiana heat and kindness on the part of our neighbors and other passersby brought the customers (there's something about a kid sitting in the heat trying to score some quarters that tugs at folks' emotions)."
— Page 16 of "The Lemonade Legacy"

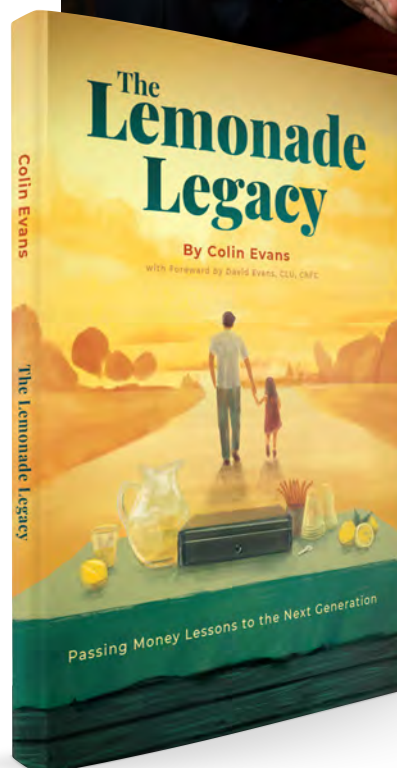
That lemonade stand only made Colin thirstier for entrepreneurial success. He made money recycling aluminum cans from road construction sites, mowing his neighbors' yards and then starting a car washing business in his driveway.

Understanding how to handle money is a skill you develop over a lifetime, Colin said. Starting early is important. He hopes other parents will guide their children through their own small business adventure to learn about money, using the book's concepts as a guideline.

"It doesn't have to be cutting grass or washing cars or selling lemonade. There are plenty of other opportunities out there," Colin said. "It's just about getting that concept into their heads."



Colin Evans





Colin Evans painted 16-inch yard sign letters when his 7-year-old daughter set up a lemonade stand, just as he did when he was a child.

THE LEMON DIDN'T FALL FAR FROM THE TREE

When Colin's 7-year-old daughter, Emmi, wanted to set up her own lemonade stand, he couldn't contain his excitement. He helped her build the best lemonade stand setup he could, painting giant 16-inch yard sign wooden letters to spell out "\$1 LEMONADE." Five hours of selling lemonade later over the course of three days, and his daughter had raked in \$78 — quite a bit more than Colin made as a kid with his 25-cent lemonade stand.

Then, it was his turn to pass on the financial teachings of his father, maybe the best advice he ever received: the concept of The Three Jars. Jar One is for tithing, Jar Two is for product expenses or investing back into the business and Jar Three is for savings. He details it more in his book.

Emmi was perhaps a year or two younger than when he was planning to teach her about this concept, but the opportunity presented itself. He explained it, then watched as this newfound knowledge of money affected her as she gave tithings to church and budgeted ingredients at the grocery store. She wasn't too young after all.

Simple lessons like The Three Jars are meant to start a foundation of financial knowledge to reach beyond a lemonade stand for years to come. Colin hopes these teachings will grow with her and everyone else who uses his book as a financial guide.



QUENCHING A THIRST FOR LEARNING

Mere months after Colin published “The Lemonade Legacy,” a Texas elementary school teacher asked to use his book as a guide to teach her students about money. Colin still doesn’t know how a Texas school found out about his book — he lives in Louisiana! — but he immediately said yes and sent the entire class free copies. After all, that’s what he was hoping for: to help the next generation become financially savvy, starting at an early age.

He’s also in talks with the dean of his daughter’s private elementary school to lead an after-school program for students and their parents based on the teachings of his book.

Mostly, Colin believes there’s such a need for financial literacy education that teachers and parents are searching for whatever they can find. He’s proud his book already has, and will continue to make, a lasting impact.

The lessons in “The Lemonade Legacy” have reached more than just Colin Evans’ daughter, Emmi. He also sent a full set of the books to a class in Texas.

HOW ARE YOU GIVING BACK? Share your story with us for a chance to be featured in an upcoming issue of AE Insider. Email aeinsider@advisorsexcel.com.