

Understanding Investing for the Long Run

TRANSCRIPT

Camilo Maldonado: I used to be embarrassed and ashamed to admit that I didn't use the 401k at my first job after college. And that I didn't open a Roth IRA until four years after I started working.

These things are actually not all that unusual. But I felt like a fraud, because I studied finance at Wharton School of Business. This is the best undergraduate business school in the world. After graduation, I worked on Wall Street and after a few years, I got an MBA from Harvard.

So why was I making these mistakes if I had all of that training and experience?

The answer is actually pretty simple. Our schools and universities don't teach us enough about personal finance. Every single one of us has to learn these things at home from our parents or on our own like you are right now.

When I was 7 years old, my dad died from cancer and my mom always struggled financially to support me and my two brothers. She didn't know a lot about personal finance so she wasn't able to teach us anything about credit, budgeting, or investing. So even though I went to the best schools imaginable, I had to learn it all on my own.

My name is Camilo Maldonado, I am the co-founder and CEO of The Finance Twins and I created this course so that you don't have to learn how to start investing on your own.

Welcome aboard.