

10 Money Lessons from Dad

Take shorter showers.

Turns out, dad was right! The average shower lasts 8 minutes. Since a standard showerhead has a water flow of 2.2 gallons per minute, each shower uses 18 gallons of water!¹



Turn down the thermostat.

It's so true! By turning your thermostat back 10° to 15° for 8 hours, you can save 5% to 15% a year on your heating bill.²



Shut off the lights.

An incandescent bulb only costs roughly 6 cents over the course of 8 hours and modern bulbs cost even less. Tell dad that leaving the lights on isn't going to break the bank.³



Buy used.

Dad's instincts were right again. The moment you drive a new car off the lot, it will depreciate by as much as 11 percent of its value!⁴

Every bit counts.

Bingo! If you buy a cup of coffee every day for \$1.00, that adds up to \$365 a year. If you saved that \$365 for just 1 year, and put it into an account that earns 5% a year, it would grow to \$1,577.50 by the end of 30 years.⁵



Own instead of rent.

Not so fast! There are several factors that go into this equation. To test the theory with your own unique variables, visit www.protective.com/learning-center/money-management/to-buy-or-not-to-buy/.



If you can't make ends meet, get another job.

This very practical tip still holds true. Money is still the biggest reason people take on extra work.⁶



For daughters only: Be self-sufficient.

Looks like we're listening to dad on this one. 70% of women with children under 18 participate in the labor force.⁷

Give back.

Yes, this was also a savvy tip. Volunteering can provide a healthy boost to your self-confidence, self-esteem, and life satisfaction.⁸



A penny invested is two pennies earned.

Looks like dad and Albert Einstein agree. In Einstein's words: "Compound interest is the eighth wonder of the world. He who understands it, earns it ... he who doesn't ... pays it."



1 EPA.gov

2 Energy.gov

3 TheEnergyCollective.com

4 TrustedChoice.com

5 SEC.gov

6 career-advice.monster.com

7 DOL.gov

8 Helpguide.org