



Podcast Episode 158
Unedited Transcript
[Listen here](#)

“Can You Still Parent Your Kids Well Without Having Much Money?”

David Loy: Hi and welcome to *In the Loop* with Andy Andrews, I'm your host David Loy. And that is

Andy Andrews: That's my ice.

David: That was your ice. You've got a large glass of water. We're sitting across the table from each other again, today.

Andy: Man, I was just being my 8th grade self. Because right before I started David gave me a look, like, please stop rattling your ice, I'm about to start this. This is serious.

David: Yes, it is.

Andy: And David is so serious. Oh my gosh.

David: Yes, very serious.

Andy: So let me just say again. (Ice rattling)

David: There you go. So if you hear that, Andy's taking a drink, you know, he's getting hydrated. Keeping that throat clear for all this wisdom you're about to pour out. Is that right?

Andy: Yeah, drinking out of a Alabama National Champions glass.

David: Yeah, that might be the only championship you guys are having, in the near future.

Andy: Excuse me?

David: I'm not even sure you're gonna make the play off, I gotta be honest with you. I think you're, you might be in trouble, this next weekend.

Andy: Ok, we'll see.

David: Alright, we'll follow up on that in a few weeks.

Andy: We'll see.

David: Hey you and I just got back, we were honored to be with Dave Ramsey and his team at the Smart Conference in Los Angeles.

Andy: Yes, that was so good. I love being with those people. I mean, it didn't matter to me if there had been 7000 people there or not. I mean, I knew some of the people in the crowd and I appreciated them. And I love doing that with him, but I'm just saying, truly, I could go to the Holiday Inn with Dave Ramsey and Rachel, and Meg Meeker, and Henry Cloud, and Emerson Eggerichs, and Joy. Man, I really, really like those people.

David: It's just an all star line up, Dave's team did an amazing job. And you're right, 7000 people at the Shrine Auditorium, hopefully had their lives changes.

Andy: And you and I got to spend time with Jeremy.

David: Yes.

Andy: I love Jeremy Breland. I love his dad Roger Breland. And Jeremy is a chip of the old block. Just love being around those guys.

David: Absolutely. And you and I were out there and it was amazing how many people came up to you at that conference and were talking about this podcast. And so

Andy: Truly, it was, wasn't it?

David: It is. And it's shocking to me still, that this really is something that people enjoy. So that energizes me, that makes me happy. I know that you love doing this.

Andy: It was funny that I was signing books, because they'll take you out there and say, ok, stand here for 30 minutes, at the Smart Conference. So I'm standing there and I'm signing books and people are coming up and they were saying, hey, you know, the podcast, and *In the Loop*, and I really like that. And it just hit me with the first one, I said, hey, you know, David Loy is here. Because you went with me. And I probably did that 20 times and people were like, really, he's here, David's here? David's here? And I'm like, yeah, he's here. He's here. Where's David? Oh, he's back there in the hot tub.

David: Lounging, yes. But no, it really is, it's amazing to see and hear the stories and we continue to get flooded with questions. You and I spent an hour this morning just going through all the questions that people submit, trying to decide which ones are gonna be addressed. It's just amazing to see and to hear the response, so we just wanted, or I wanted to stop and say thank you, to everyone

that's listening. We're humbled, Andy is excited about continuing to do this. It's something that he loves to do. And please keep the questions coming, because we're having a blast doing it.

Andy: You know I do love doing this. And I love so much doing this with you, with Matt. And I also want to say, obviously we can't do all these questions, there's just no time, but I do want you to know that, and I don't want to get weird or anything but we do, especially if we're not going to be able to put something on the air, so to speak. We pray about these, we pray for these people and these situations. And you know, some of them, I think are very interesting to a lot of people. They are all interesting to me. But I think we have to be wise in choosing, you know, because we wanna be wise with your time. And so, anyway. And there's been several of them that I have, I mean, I got to be wise with my time, and there are several of them that I have personally called.

David: Absolutely.

Andy: And so, anyway, just know, man we are honored that you're joining us with this. And that's enough on that.

David: Absolutely. And I just want to, again, say thank you to all the listeners. Please continue to share this with your friends. This is a free resource and it's a great way to engage in meaningful conversations about topics that, like Andy you said, that people care about, that they're interested in. So continue to pass this around and continue to send us your questions and we'll be excited to address those in the future. Speaking of questions Andy, I've got a great one that came in via email from Chris. Let me read this to you and then we'll get your thoughts on it.

Andy: Ok.

David: Hey Andy, how does money, having it or lack of money affect your parenting style? I listen to your podcasts and I love them. It seems to me that you live a modest life and that money is not really an issue for you. How do you feel that money affects raising our kids? Because it really affects them both ways. Both having a lot or not having enough. What are your thoughts?

Andy: That's a great question. I was thinking about that the other day when I was flying to our European estate. I really, I read that this morning, you showed me some of these and I don't usually, I don't always get to read these before we do it. But this morning when we had time, we sat down and read some of these. And I read that and I thought, does that affect my parenting style? You know, I think my first answer about how does money, having it or not having it, affect my parenting style, my immediate answer would be, it doesn't really affect it a lot. Because you asked about the parenting style, you ask about how we parent? How Polly and I do this? You didn't say, how does money, having it or lack of it, how does it affect the things you're able to do? Because obviously if you have more money, you just have more options about places you go and what you do on vacation, and that kind of stuff. But to me, that kind of stuff is not necessary in parenting, alright. Remember our goal here is not to raise great kids, our goal is to raise kids who become great adults, alright. And I think sometimes, having a lot of money, well I'll just tell you this for sure. I have seen having a lot of money create more problems with kids than not having money has created with kids. Ok, now obviously both can create issues and both of them have to do with the thinking of the parents. But as far as a parenting style, it really doesn't affect it. And I'll give you an example. One, Austin right now is 15, he just turned 15. He was aware at probably 9 or 10 that he's gonna have to buy his own car. And now, I don't think he really, I don't think it really hit him until he was about 14. And

then about 14, it's like, oh, if I'm gonna buy my own car, I actually have to have some money.

David: He needs to hurry up and get going.

Andy: Right. And so, I think that whether we had a ton of money or not a ton, he'd still be buying his own car. Because that is part of a parenting process, that's a principle of parenting that Polly and I firmly believe. Now, Dave Ramsey, Dave and Sharon, are great friends of ours, alright. And after I had already establish this with Austin and with Adam, that you will be buying your own car, when you turn 16, I found out that Dave and Sharon, with their kids, they do like a matching funds thing. Or they did, the kids are grown up now. And they did a matching funds thing. You know, how ever much you earn when you're ready to buy your car, we will match that. And so I had already talked a lot, now I was just kind of just beginning this process with Adam about the talking a lot, but he's 12. But I've already talked a lot about the why, with Austin. And Austin is very aware that as we talk and as we parent, that what we are after and what he is after, is an awesome adult life. And I remember telling him one day, I said, buddy, if we just want to raise a great kid, you know, then our job's kind of done. Because I think you are a great kid. But I think you're a great kid because of the process that we have all put in place about where we're going. I think people miss sometimes that if you are firmly committed to raising a child who becomes a great adult then that great kid thing is gonna happen along the way.

David: Yes, it's a byproduct.

Andy: That's just kind of given. But as I talked with Austin about these things and about why we believe he should buy his own car. And there some of the things that are obvious, like responsibility. We all know that if you buy it yourself, you

take better care of it and that kind of thing. Polly and I, we talked the other day, we laughed, we were in the car and she pulled like a French fry out of her back seat or whatever. And I said, I can't wait to see the first French fry that comes out of the back seat of whatever car Austin gets. He'll be horrified. Don't do this, don't put this in my car, you know. Like, dude, if I had a dollar for every French fry you left in my car. And so, but we all know, if it's yours, if you bought it, if you paid for it, if you're responsible for it, then you're careful about those French fries.

David: You take care of it, absolutely.

Andy: But there is another part to this and I think maybe I mentioned this one time, on one of our episodes, but I believe that for somebody to be a great adult, for somebody to get, we're talking about raising a kid who becomes a great adult, I think it's easier to be a great adult and to produce and to be valuable as an adult, if you have the confidence that you are capable of things and that you have some pride in yourself. I'm not saying that you're overly proud or that you're some kind of goon, being so proud. I'm just saying, there's got to be some pride in what you do and that I can do things, I can make things happen, I can, I am a worthy person. And so, I believe that what people accomplish along the way, either feeds that or destroys it. And so one of the things that I have seen a lot and people don't consider this, I don't believe, and that is, when you give a 16 or 17 or 18 or 19 or 20 year old, when you give them a brand new car, you've done so good, you graduated college and you got 4.0, here's a brand new car. Or you're starting your life so here's a brand new car. Or you're 16, here's a brand new car. Or here's a car like I never had. Or here's a used car but my gosh, it's a used Mercedes, and it's only two years old. Well I wanna tell you something. This, I believe that you are setting this child up that unless you're intending to buy his second or third car, that's going to be the best car that kid has for a good while.

David: Exactly.

Andy: Alright, because now when he goes, like in five years, or whatever and has to get another car, you know, it's not gonna be as good as what you gave him unless you're giving him some more money.

David: Exactly.

Andy: Right. And so, automatically, you're kind of thinking a little worse of yourself. See what I'm saying? It's like,

David: Well it has a longer term effect then just when you give that initial gift. And I think that this all kind of relates back to what you said at the beginning, is that you and Polly had a plan in place, regardless of money, regardless of what the financial situation was, there was a plan in place to implement, and so, I think that Chris, if I can summarize what Andy was saying, I think that means.

Andy: I need it summarize. I feel like I was all over the map on that.

David: No, I think it's great. Just it makes sense that regardless of what a financial situation is, that there is a plan in place ahead of time. That way you're following a plan and your plan is not dependent upon what your financial situation is.

Andy: Yeah, the finances are like anything else. They are a part of what we have to instill in our children. And the belief about who they are and what they can accomplish. And as far as parenting, the essence of it or what, what Chris you say, my parenting style, I really believe that the time that we spent and that the surprises that we give, do not have to, have a whole lot to do with money. The

most, I mean, we have been blessed to be able to travel because of what I do for a living. You know, used to, when I was booked somewhere, it was like, the Sheraton in Montgomery, Alabama, but now when I go and speak, they're in this awesome places and awesome locations and cities. And so a lot of times my family goes. And so the boys have been to Alaska, the boys have been to Hawaii, and the boys have been to the Caribbean. And yet, I never will forget riding down this muddy road in Clark County Alabama, in kind of dirty clothes and Adam was wearing camo and we're down this muddy road. And trying now to get stuck. And we have fish and rods in the back of the vehicle. And Adam says, this is my favorite place on Earth. And I said, what? He said, this is my favorite place. And I said, like, you like this better than the Caribbean, because I do. I like the Caribbean but I like this. Like really? He said, do you know that my favorite smell in the world? And I'm like, you have a favorite smell? He said, my favorite smell in the world is when we open up the door to the little camp house and I smell the smell of the camp house. I'm like, wow.

David: That's great.

Andy: And so, but we've spent time there. And the reason we go there is not only to spent time in the woods on the lake but to be around those men. You know, the men that are there. And it's a group of men that they all, they all shake hands, the little kids come and they shake hands and the boys shake hands with each other. And just, it's a great environment there.

David: And that affects how you raise your kids into great adults, much more so than anything financial. I mean, it's that time spent with you, it's the time spent with other influential adults. And those things like you said, the money is just one element of it. That's not the determining factor.

Andy: Right. I would really urge you, and this isn't anything you asked Chris, but I would really urge you to find something that your kids love to do, that not only can you do it with them, but it's something that you have to wait on, that you sit with. That if you can, if you can somehow get them interested in the woods and in the water, those things really bring about opportunities to sit. And that teaches a lot of things. That teaches patience, it teaches that we are not always, we don't always catch something but we can always have an awesome time. Catching something, that's just a bonus, right. You know, the boys and I, we have three different levels of success on a fishing trip. One level of success we have when we're just there. I mean, that's just, this is awesome. Now if we catch anything, it's a bonus. Alright, then, if we get like two fish or three fish, hey we have dinner, we have dinner. Everything else is just gravy. And then there's that third where you like occasionally catch more than you can eat that night, now we got it for the freezer boys. And so, but there are things that you can do, and find things that you can do, because there's that benefit of waiting, benefit of patience, benefit of knowing that things can be great even if you don't like accomplish your ultimate thing there, ok. There's just great things going. And the last thing about this is, you want to have time with your children that they can sit and think of questions to ask you and you can sit and think about your answers.

David: And that doesn't come in any other setting.

Andy: It doesn't come in any other setting. And so, and I don't want to get into a totally different thing here, but I remember the day, we were sitting in a place, on this edge of this field and we were being really, really quiet. And Adam was whispering to me and Adam said, dad, and he's like 8, and he says, dad, what is abortion? And I said, oh no. And we're whispering and I said, where did you hear that word? And he told me. Alright now, we talked about it for an hour, we whispered like for an hour. But I thought later, if he had sprung that on me in the

house, you know, I would've said, well, you know, where did you hear that, and he would've told me. And I'd said, alright, well, I'll tell you what, let me put this down, let me go, I got to call uncle Bob, let me call uncle Bob and I will tell him that I will be back with him. Let me tell mom where we are. And so, you go sit over there and I'll be right there, ok, I'll be right there. But remember what, it would've been a whole different thing rather than, I would've been like, oh, uh, I probably need to stop and handle this thing now, but if I'm gonna stop and handle this now, there are some things I have to like tell people, I've got to stop.

David: And in the meantime, he get's distracted and all that stuff.

Andy: Yeah. And it's just not as pure, a conversation of time, with a parent.

David: And who knows if he even comes up with that question unless you're in that isolated place.

Andy: Exactly. Because boy, you know, you want them to, you want to create situations where they have time to think of everything they're going to think of. Because I'm gonna tell you some, if they don't have time to ask you, they're gonna ask their buddies.

David: Exactly. And who do you want answering those questions.

Andy: Who do you want having a conversation with your kid about abortion or virginity or you know, why those people are sitting in the bathtub on that commercial?

David: Exactly.

Andy: And so, who do you want having those conversations?

David: Right, exactly. Well that's great. Chris thank you so much for that question. Andy thank you for your answer.

Andy: I feel like we're all over the map there but Chris I hope that kind of answered. And look, you have more money, generally people just buy a bigger house. And you buy a bigger house, it's just a longer walk to the bathroom. So you know, there are great reasons to have more money, there are great reasons, ok. But having more money, to be a better parent, that's not one of them.

David: Exactly. Now that's great. Well if anyone has any follow up questions or if you have additional questions for Andy that you want us to consider and address on a future episode of *In the Loop*, feel free to give us a call, leave a voicemail and tell us your first name, and the city that you're calling from. That phone number is 1800 726 2639. You can also email us intheloop@andyandrews.com. And hey, real quick, I want to make sure, if you're not on our email list, andyandrews.com/newsletter, make sure that you're on our email list. We have some amazing things coming up over the next few weeks. We want to make sure that you are involved and aware of what's happening. So go to andyandrews.com/newsletter and make sure you're on the email list.

Andy: And one last thing. If these are, if these conversations are resonating with you, I hear people complain about the state of our society or the state of our world, you know, where we are is totally a basis of our collective thinking. And the one thing I really enjoy about doing this podcast is the opportunity to think through some of these things. And so if you are getting something out of them, please, please, pass these along. Or get people to, get your friends to put their email address on so that they will have these things delivered to them. And let's build

this, this is something we're doing, we do this for free. And it's not really free to me, because I like, pay to have it done. So I'm in a hole on this.

David: So spread the word. You're going to talk about something with people at the water cooler anyway, why not mention this podcast. How about that? Alright thanks Andy, we'll talk to you next week.

Andy: Thank you buddy.

* * * * *

Would you like to run something by Andy? Contact us and your question might be featured on the show!

- Phone: 1-800-726-ANDY
- Email: InTheLoop@AndyAndrews.com
- [Facebook.com/AndyAndrews](https://www.facebook.com/AndyAndrews)
- [Twitter.com/AndyAndrews](https://twitter.com/AndyAndrews)