



DAVE SAYS

Financial Straight-Talk

by Dave Ramsey www.davesays.org

By Dave Ramsey

Dear Dave,

My parents are going through a divorce, and money issues are a big part of the problem. My dad bought several rental properties and poured money into them. Then, he lost them to foreclosure and isn't making a lot in his new, commission-based job. How can I, as a 25-year-old kid, tell him that his career choices aren't working?

—Ryan

Dear Ryan,

I'm sorry to hear about your mom and dad. Divorce is never an easy thing, no matter how old you are. You've probably heard lots of old sayings about how winners never quit. Well, in many cases those are false statements. Winners and successful people quit all the time; they quit doing things that aren't working. This

Dave Says

Breaking the News

Just a theory...

Dear Dave,

Let's say you have \$1 million in the bank. Why would you take out \$300,000 to buy a house, instead of just making a 20 percent down payment and keeping the rest of the money in mutual funds to make more money? If need be, I could still pay off the house.

—Alex

Dear Alex,

Interesting question. Okay, I'm game. The spread that you'd make between even a high-interest rate mortgage — let's say six percent — and mutual funds at 11 percent or so, is about five percent. And that's assuming nothing goes wrong, and you can get your mutual fund out if needed. What you're talking about is theory, and what I'm talking about is actual life. In your theory you've left out two major issues: paying taxes on the mutual fund, which would make your yield less, and risk. You've compared a zero-risk investment with a risk investment, and you shouldn't do that. You must factor in risk so you can accurately compare one investment to another.

Every time you pay off a mortgage, the bank no longer charges you interest. That's zero risk compared to a mutual fund, which does have risk. Remember, if your house was paid for you wouldn't borrow \$300,000 against it to invest in mutual funds!

—Dave

**Dave Ramsey is America's trusted voice on money and business. He has authored five New York Times best-selling books, including The Total Money Makeover. The Dave Ramsey Show is heard by more than 8.5 million listeners each week on more than 550 radio stations. Follow Dave on Twitter at @DaveRamsey and on the web at daveramsey.com.*



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Drier Than Average April Expected

BROOKINGS, S.D. - The national climate forecast for April 2015, released March 31 by the National Oceanic Atmospheric Administration (NOAA) Climate Prediction Center, indicates drier than average conditions to continue in South Dakota and the Great Plains.

The drought outlook for the month ahead also shows likely expansion of drought across much of the state in the month ahead, said Laura Edwards, SDSU Extension Climate Field Specialist.

"This latest outlook projects an increased probability of drier than average conditions in South Dakota, Nebraska, and parts of surrounding states," Edwards said. "This is not good news for us, given that we are already going into the growing season with a moisture deficit from the last several months."

She did add that one benefit of dry conditions in the early growing season is that planting and field preparation for spring planted crops, such as corn and soybeans, can be completed faster and more efficiently without saturated soils or ponding, as has been seen in many recent years in the eastern part of the state.

"There is some concern already that winter wheat has had some frost damage following the brief thaw in February in the western and central counties," said Dennis Today, SDSU Extension Climate Specialist & South Dakota State Climatologist. "For the wheat that did survive the warm period, now the lack of precipitation is a growing concern."

He added that there was also winter wheat that did not emerge last fall

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