
KNOWLEDGE

“Lessons in life will be repeated until they are learned.”

~ **Frank Sonnenberg**

“The only true wisdom is in knowing you know nothing.”

~ **Socrates**

“Discipline is the bridge between goals and accomplishment.”

~ **Jim Rohn**

“A man who does not think and plan long ahead will find trouble right at his door.”

~ **Confucius**

“Failing to plan is planning to fail”

~ **Abraham Lincoln**

Many NFL players often spend their money frivolously and without thought despite, in some, cases earning millions of dollars. They often squander it and are left with few options once their playing days are finished. According to a 2017 CNBC report, 15% of NFL players declare bankruptcy. ¹

Ryan Broyles was an All-American football wide receiver for the Oklahoma Sooners who was drafted in the NFL. He knew the numbers and knew what many of his peers were doing or not doing with their money. He decided that he would do all he could to make sure that he didn't fall into the same trap.

Ryan Broyles was born in 1988 and grew up in

Oklahoma City, Oklahoma. His parents did not have a lot of money, but they taught him the value of hard work. When Broyles was only 8 years old, he mowed lawns in order to earn enough money to go on his team's basketball trips.

In high school he worked at a grocery store as a bag boy and as a referee for children's sports leagues. Broyles said "I've always worked for my money, and seen it as something I needed to cherish and not take for granted." ²

Broyles had always been a standout athlete. In high school he was a three-sport star in football, basketball, and track. He attended the University of Oklahoma and played wide receiver for Bob Stoops. He was an All-American in 2010 and 2011. In 2011 he tore his ACL to end his senior season. This unexpected turn of events changed Broyles way of thinking. He realized that he had to plan for the unexpected. He started to realize that even though he was a star athlete, he couldn't control everything. Unexpected life events could happen.

Even though he worked hard for his money throughout his career, he started to utilize credit and paying things late in college. "As a college kid, I paid everything late", said Broyles. "Cell phone bills. Electric bills. Car payments. I didn't know anything about credit, and I didn't really care." ³

After his unexpected injury and as he got ready to enter the NFL Broyles knew he could not go on living this way financially. "As a part of the draft process, teams did background checks, including pulling credit reports", said Broyles. "So when NFL teams started pulling my credit report, it was

terrible. I had late payments. Delinquent bills. Accounts in collections. It was bad. That's when I finally realized, all right ... I gotta wise up." 4

When Broyles was drafted by the Detroit Lions, he attended the NFL rookie symposium. Knowing and recognizing his own issues with credit, combined with the knowledge he gained at the symposium about how many players end up going bankrupt helped motivate him to make a plan. Armed with the knowledge of the situation, Broyles decided to live on a \$60,000 annual salary for his family, despite making millions. After his injury at OU, Broyles knew football would not last forever and that the high salary could not be relied upon, so he made a plan to invest his money and put it into a retirement account so that he would be financially stable years after he finished playing football.

Broyles knew the reality that football could end at any second, so he hoped for the best and planned for the worst. He has made plans for the future that will maintain his wealth and even increase it long after football comes to an end. He does not live for today and carelessly hope for tomorrow. Instead he has taken control of his situation and given up luxury now so that he can have options later. Broyles has even gone one step further and also helps many others to gain control of their lives financially. He even promotes a video game that gives the youth a better view on being financially responsible.

Broyles has decided to live on less now so that he can live on more later. The financial expert and radio star Dave Ramsey likes to say, "Live now like no other so that later you can live like no other." He

also likes to point out how we get in trouble with our finances as we “spend money we don’t have on things we don’t need to impress people we don’t like.” Broyles had the knowledge and foresight to plan so that one day when the NFL money is no longer there, he is still able to have financial freedom.

Broyles’ story is a good reminder for all of us to have the knowledge, forethought, and wisdom to live successfully. How many times do we get money in our pockets and then spend it quickly? But a week or two later, we really want something but don’t have the money for it because we have spent on other stuff. Broyles had a mentality of seeing the big picture. Having this perspective can help in many areas – not just financial. Having knowledge and understanding of how things work and keeping the proper perspective can help us achieve more success in life.