

# UNIVERSITY OF TAMPA COMMENCEMENT SPEECH

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and CEO of Thomas Financial

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Thank you Dorothy (Dorothy Estrada) for that generous introduction. I am truly honored to be here.

Thank you to the Board of Trustees, Dr. Vaughn, distinguished faculty, parents and friends, and especially my fellow Spartans, the Class of 2013.

As I was contemplating what to say today, my wife Sandy suggested that I start with a funny story about some experience that I had at UT. I said that's a good idea, so I called 3 of my old football teammates. We told stories and laughed for an hour. These were the same stories we had told countless times in the past. At the end of the laughter every time we said, "nah we can't tell that one"! Those were the days.

Since I can't tell you any of those stories, I can tell you my best sports trivia question.

*Which 2 universities in the State of Florida have had the number one overall-pick in the NFL draft:*

The Answer is the University of Miami and the University of Tampa. The UT pick was my teammate, John Matusak, in the 1973 draft.

I asked Dr. Vaughn what he wanted me to talk about today and he said, "Tell Your Story."

So that's what I am going to do, and I'm going to frame it with three ideas:

One: The importance of setting goals

Two: What to do when life derails your goals

Three: And lastly, I'm going to give you a foolproof financial idea that I learned in economics class when I was a student at UT.

Setting Goals: In my experience setting, pursuing, and tracking goals is critical to the success of anything. Vision is an important piece of the goal-setting puzzle: When you imagine yourself attaining your goal –give yourself the best possible outcome and then persevere.

My favorite story of perseverance in attaining goals is about Lou Holtz. Everybody knows Lou Holtz was a great football coach. He wasn't so good when he was 22 years old - he got fired from his first job as an assistant coach.

They told him he didn't have what it takes to be a football coach. He went straight home, sat down and wrote out 100 goals that he wanted to attain in his lifetime and the number one goal was to be the head football coach at Notre Dame.

Are you kidding me? He just gets fired and told that he's no good - and he goes home and writes, "I'm going to be the head coach at Notre Dame and I'm gonna to win a National Championship."

He proceeded to get another assistant coaching job and worked his way up to being the head coach at William and Mary, then N C State, then Arkansas, and then Minnesota. In every one of his employment contracts he had a provision in case Notre Dame called - that school would have to let him out of his contract. In 1985 Notre Dame called. Three years after Lou Holtz got there, they won the National Championship! By the time he was 70 years old, he had accomplished every single one of his 100 goals, including jumping out of an airplane.

Now I am going focus on the part about "when life derails your goals." Now - this is MY story.

When I was in high school, I was a promising football player. I had goals like Lou Holtz. I wanted to make All-State, get a scholarship to the University of Alabama, play football for the Legendary Coach Bear Bryant, win the National Championship, marry the Homecoming Queen, go to law school, and become the next-great-trial-lawyer in the country. None of that happened.

Except the homecoming queen part.

In the beginning of my senior year in high school I pulled a hamstring muscle and it changed the direction of my life. My initial goal was derailed. Through a long road I got a football scholarship to UT.

There, I met my wife and I met my best friends.

In my senior year I applied to A law school. I had good grades, I did well on the LSAT and I was so confident that I was going to be in law school that we went ahead and got married before graduation.

When I was sitting at my commencement - like you are - I had just received a letter-of-rejection from the one law school I applied to. Another major goal derailed.

So now, what was I going to do? I was married, I was getting ready to graduate from college, I didn't have a job and I never even interviewed for a job. One of my football coaches gave me a call and said he had a friend recruiting college graduates for his life insurance agency. So I met with his friend and after a couple of meetings I accepted a job in the insurance business, but I explained to him "that I was still going to law school."

Six months after starting the job, I realized I was on a path that could give me those things I wanted out of being a lawyer, which were: being a professional, creating my own financial destiny, and working for myself.

At that time the baby-boom generation was exploding into the work place. They were buying homes, getting married, having children, and starting businesses, all the things that you need life insurance to protect. I was in the right place at the right time and I recognized it. The point is this: "Whatever you think is keeping you from your destiny may actually help you find your destiny! Be flexible, be resilient, and be aware.

Finally, I leave you with a foolproof financial idea that I learned in Dr. Alvin Terry's economics class at UT. He said: "If we would systematically set aside .67 cents a day, at 6 ½ percent interest, we would have \$100,000 at retirement age." Obviously he was demonstrating the power of

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compound interest and its most powerful component: time – which you have on your side. If you fast-forward to today and set aside the equivalent of one venti latte per day, you would have \$1 MM at your retirement age. Why is this important?

The life insurance business is an actuarial science. Our actuaries are telling us that you could live to 120. That means that 50 years from now you could be only half way through the rest of your life. If that's the case then you are going to need a lot of retirement money. My advice to you would be; as soon as you start your job start saving money. It will make a major difference in your life.

Summing it up, these three principles were critical to me:

- 1) Engage in life-long goal setting: be flexible and resilient,
- 2) Understand that “what you think is keeping you from your destiny may actually help you find your destiny,”
- 3) and save and invest money early and systematically

Before I go, I want to:

- 1) recognize our fine faculty for the impact that they've had on the University and its National and Global reputation.
- 2) I want to recognize Dr. Vaughn for his legendary leadership and phenomenal vision.
- 3) and, I want to thank-in-advance the many of you graduates sitting out in this audience who will stay connected to The University of Tampa, and contribute your time, your talent, and your treasure over the next half century to make this great University even greater.

Thank You