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[Events](#)
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Autumn 2011

VOLUME LXVI NUMBER 1

[TABLE OF CONTENTS](#)

ONE IN 625,741

[Autumn Issue Features](#)
[On The Web](#)
[Meet Our Advertisers](#)
[About Vermont Life](#)
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Every Vermonter Has a Story

John Pelletier: financial literacy educator

By James Askew

Photographed by Caleb Kenna

JOHN PELLETIER, a Duke law graduate with 20 years in the asset management industry, had long marveled at the lack of personal finance education in America. For years, he swore to family and friends that if he ever had more time, he would do something about it.

Today, two years after he moved to Vermont from the Boston area, Pelletier, 47, is the founding director of the Center for Financial Literacy at Champlain College in Burlington. He also provides strategic consulting services to large asset management firms through his company Sterling Valley Consulting LLC.

VL: What first brought you to Vermont?

JP: It was the skiing and Stowe, but frankly, it was the people. The people in this state are just wonderful, open folks, very different from other communities. Every time we came here, we were always sad to leave and wished we had more time.

VL: What led you to move to Vermont permanently?

JP: I was at a transition point ... and my wife kept saying, "Can't we just move to Vermont?" ... So, we decided that if we were willing to change our lifestyle, we could move to Vermont to raise [our three] boys. It is a great place to raise kids. They just love it here.

VL: What inspired you to start the Center for Financial Literacy?

been a great partner. I met with Dave at the end of January [2010] and we went live the end of July.

VL: What was the worst financial blunder you made as a young person?

JP: When I got out of law school, I got a job in Washington, D.C., and I thought I had so much money. So what did I do? I went out and bought a sports car and got a high-end apartment. And at the end of that first year, I wasn't home much and I didn't drive the car much. I was just shocked. I assumed I'd be able to save money, and I was really living paycheck to paycheck.

VL: What was the best financial advice you've gotten?

JP: There was an older partner who pulled me aside shortly after I started [my first job], and the advice he gave me was, "Every time you get a pay raise, before you are used to it, allocate 50 percent, or at least a third, to your 401K plan, and before you know it and much quicker than you think, you'll get close to the maximum amount."

VL: You have often associated personal finance education today with sex education in the 1960s. Why is personal finance such a taboo subject?

JP: There was a study that came out recently [about how] children and parents are more comfortable talking about sex than money. We

