**Why College Is a Waste of Time and Money** By Porter Stansberry | [Timeless Wealth Ideas](http://stansberryresearch.com/investor-education/timeless-wealth-ideas/)

I believe college is a waste of both time and money.

I have two young boys at home. When they're approaching the end of their high-school careers, I'm going to suggest they take the first year after high school to travel and work several part-time jobs wherever they go.

I'd tell any teenager today the same thing: Forget about college. Instead, travel for a year. Go to several major cities. Work and intern in many different industries. Get a sense of the world. Meet people from other cultures. Learn what makes people tick. Learn history and geography.

By immersing yourself in different ideas, you'll set yourself apart from 99% of the people you'll meet. You'll acquire a rare worldview that will help you in business and relationships. If you're interested in this idea, I encourage you to read [*Vagabonding*](http://www.amazon.com/Vagabonding-Uncommon-Guide-Long-Term-Travel/dp/0812992180/?_encoding=UTF8&camp=1789&creative=9325&keywords=vegabonding&linkCode=ur2&qid=1373307363&sr=8-1&tag=dailywealth-20) by Rolf Potts, [*Totally Incorrect*](http://www.amazon.com/Totally-Incorrect-Conversations-Doug-Casey/dp/0988285134/?_encoding=UTF8&camp=1789&creative=9325&keywords=Totally%20Incorrect&linkCode=ur2&qid=1373307412&s=books&sr=1-1&tag=dailywealth-20) by Doug Casey, and [*Investment Biker*](http://www.amazon.com/Investment-Biker-Around-World-Rogers/dp/0812968719/?_encoding=UTF8&camp=1789&creative=9325&keywords=Investment%20Biker&linkCode=ur2&qid=1373308721&s=books&sr=1-1&tag=dailywealth-20) by Jim Rogers for inspiration and guidance.

All around the world, 18-year-olds are supposed to know what they want to do for the rest of their lives. That doesn't make any sense. Nobody knows what he wants when he's 18. When my kids take a year off after high school, they won't know anything... but at least they'll know they don't know anything.

The next step is to get a job in whatever field you want. If you want to be a doctor, get a job for a year in a hospital changing bedpans. It doesn't matter what level your job is. Just spend some time in that industry. If you're smart and talented, people will recognize that... and you'll have a mentor.

In my professional experience, nothing is more important than having a mentor.

After that, if my kids decide they still want to go to college, I'd be happy to help them finance it. I'm willing to give them a set sum of money toward their education... and not a penny more. They can choose their college based on values.

But I maintain that everyone will learn a lot more by continuing to work. If my sons are interested in finance, I'll help them get an internship at a stock brokerage. I'll introduce them to money managers and get them a job as a research assistant.

At the end of the first year, if they want a degree in economics, that's fine. But I'm going to encourage them to keep working. Most of what they'll learn, they'll learn at work.

I graduated from the University of Florida with a degree in political sciences with an emphasis on markets and government. It's completely worthless. Luckily, I paid almost nothing to get it... and I learned all about how to drink beer and hit on girls.

Regards,

Porter Stansberry