



**Retired NFL Players'
Perceptions of Financial
Decisions Made: A
Phenomenological Study**

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Today's Lineup

- Overview of the Study
- Results
- Open Forum

The Study

The Problem: Many NFL players are ill-equipped to face the unique financial challenges that come from life as a professional athlete, and they made poor financial decisions that led to them running out of money.

The Purpose: To examine the lived experiences and perceptions of 25 former NFL players regarding the financial decisions they made when active as players for information that could lead to an appropriate model for making good financial decisions.

The Method: Performed audio-taped, in-depth face-to-face and telephone interviews with 25 retired NFL players residing in Virginia and North Carolina using 24 open-ended questions.

Results – Themes Identified

Participant Themes

Challenges:

Atmosphere

Unprepared for Wealth

Careers Cut Short

Wealth Killers:

Hangers-On

Supporting Family

Divorce and Child Support

Bad Investments

Wealth Enablers:

Budgeting

Saving Money

Conservatism

Attitudes:

Being Blessed

Easy Come, Easy Go

Fear of Going Broke

Wealth Weak Spots:

Disability and Injuries

NFL Pension

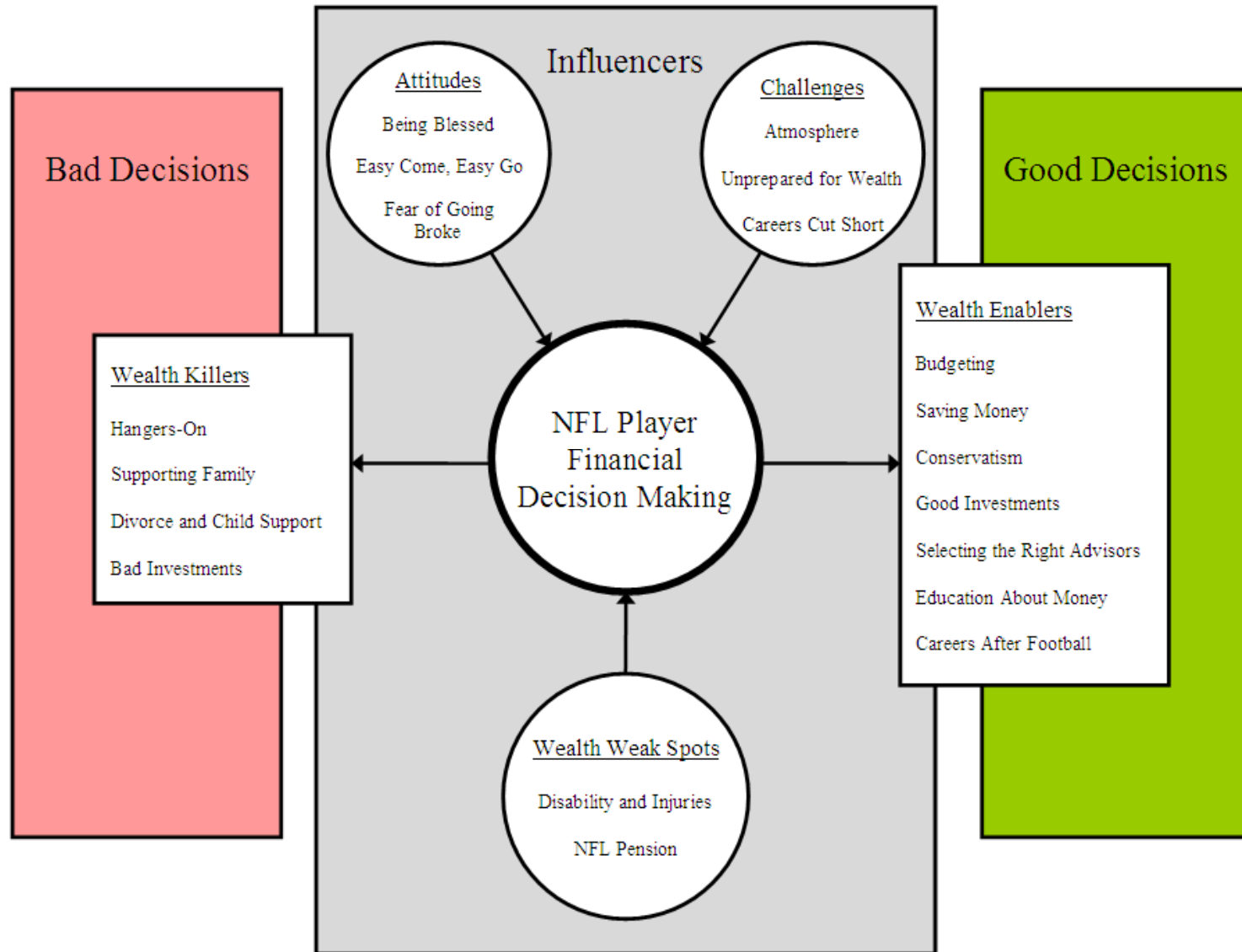
Good Investments

Selecting the Right Advisors

Education About Money

Careers After Football

Conceptual Model

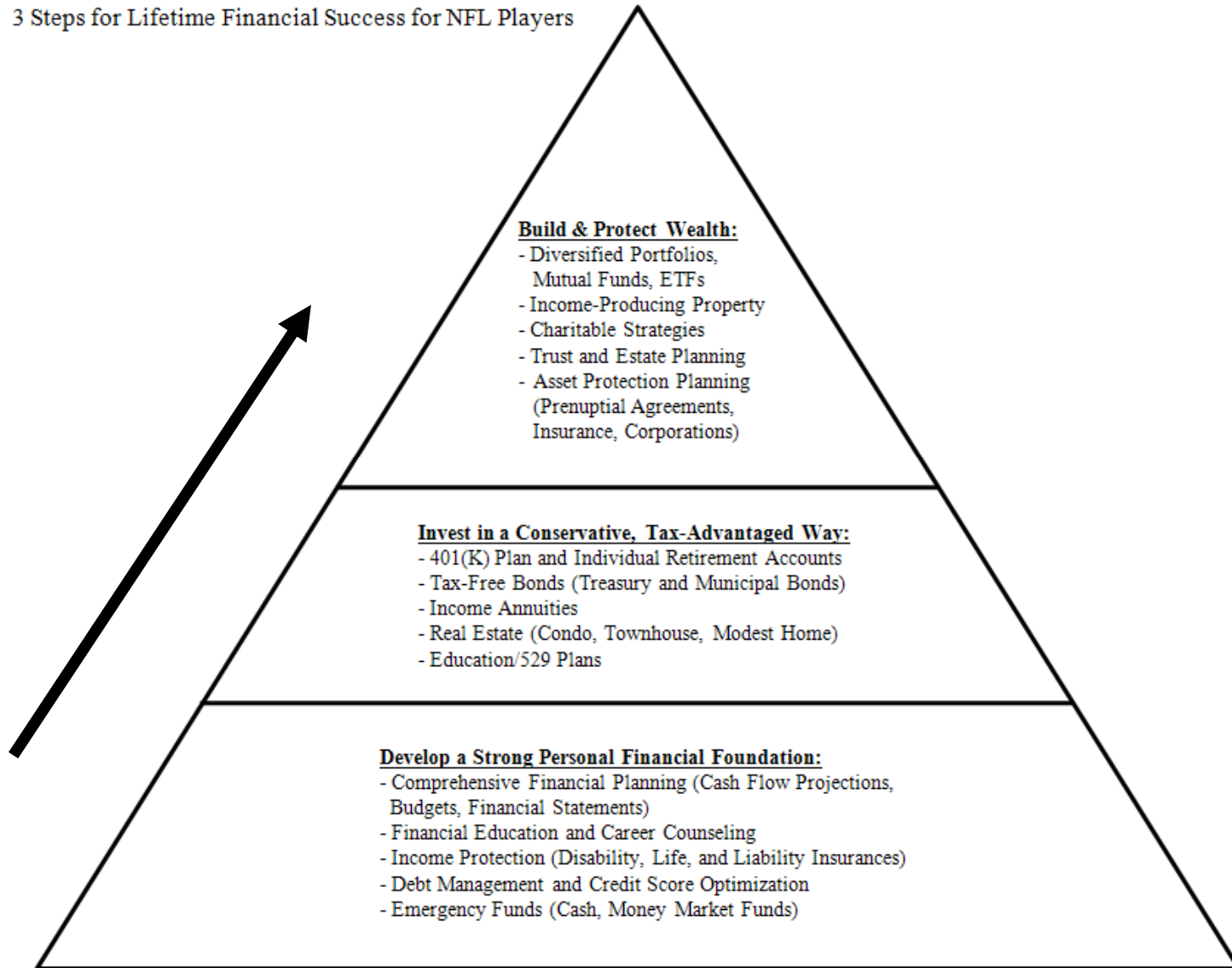


Good vs. Bad Investments

Good Investments	Bad Investments
Real Estate	Real Estate
Modest Homes and Townhouses	Large Houses (10,000 square feet)
Rental Units	Timeshares
Life Insurance and Annuities	Life Insurance
Own Businesses	Family Businesses and Hobbies
401(k) Plans, Stocks, and Bonds	Stocks and Bonds

Recommendations to Advisors

3 Steps for Lifetime Financial Success for NFL Players



Recommendations to NFL Players

9 Financial Tips for NFL Players

Realize that the career is short (NFL = Not For Long).

Take it slow, play it low...be conservative and humble.

Consult trustworthy professionals.

Set a budget, beat it, and save, save, save!

Educate yourself about your finances.

Learn to say “No” to friends and family requests for money.

Prepare yourself for your 2nd career.

You can't go wrong with your 401(k), safe investments, and a modest home.

Wait to select a mate.

Open Forum

- Questions & Answers
- For more information and/or copies of upcoming publications, please send your contact information to: jkaraffa@prosportcpa.com
- Thank YOU!!!