

Anna Maria coach says ‘Get in the Game’ on finances

By Bill Doyle

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PAXTON - Larry Sasso is making another pitch for financial literacy.

The longtime baseball and softball coach and financial adviser would like to help young adults learn the basics of financial planning and will sign copies of his 92-page, \$9.99 book, “Get in the Game, a young adult’s guide to baseball, softball, personal finances, and a balanced life,” from 1 to 3 p.m. Saturday at Tatnuck Bookseller in Westboro.

Sasso also held book signings in December 2018 when his book was first published, but as a new year and a new college semester begins he believes his message still needs to be heard.

The 53-year-old Worcester native realized that if he wrote a basic book titled “Financial Literacy 101,” few young adults would read it. So he wrote one in a more entertaining and easier to understand manner, combining his sports coaching philosophies with his financial planning strategies.

“We don’t have to hit a home run,” Sasso said Tuesday in the Information Commons building at Anna Maria College, where he coaches softball and teaches a sports management class. “Babe Ruth is known for hitting home runs, but he’s also known for striking out the most. So don’t be afraid to fail, don’t be afraid to take chances, but I’m all about preparation.”

That preparation allows you to know when to take chances financially – usually when you’re young, but not always.

“Young adults,” Sasso said, “I feel like they don’t understand credit cards, and we’re giving them out left and right, and they don’t understand good interest

from bad interest. They're taking out student loans, car loans, credit card interest. They're signing up for huge amounts of loans."

Forbes reported last year that Americans owed \$1.5 trillion in student loan debt and that student loan debt ranked second only to mortgage debt in any kind of consumer debt, ahead of credit card and auto loan debt. The average amount of debt upon graduation was more than \$28,650.

Sasso obviously encourages staying out of debt. He explains that when you reach first base – baseball's equivalent of the early stages of adulthood – you can afford the risk of trying to steal second, but by the time you reach third base, you don't need to take big chances to score. A sacrifice fly or a passed ball will do the trick. You don't need a home run. So when you're nearing retirement, you should be more conservative with your investments.

It sounds like simple advice, but Sasso has learned that too many people don't follow it – in part because their parents didn't follow it either.

"It boils down to the basic fundamentals, just like in baseball and softball," he said.

Sasso said he wrote the book not to attract more clients, but to help young adults.

"The best investment is to educate our children," he said.

More millennials live with their parents than either of the previous two generations did, in part because their salaries can't pay down their student debt, which can be as high as six figures. So Sasso urges parents to save for their children's college education and for students planning to enter lower-paying professions to seek an affordable college degree. Again, the advice sounds obvious, but not everyone follows it.

Sasso said he's heard from older adults who found the book helpful, but he targeted younger adults because he's around them as a coach and teacher. He believes every high school student should take a class in personal finance, but he said such a class is required in less than half of the nation's 50 states. Not enough college students take a financial class, either.

“I want to save as many young adults as possible,” he said, “because I was on the threshold of dropping out of college.”

As a freshman at Quinsigamond Community College, Sasso was placed on academic probation, but he switched majors from computer maintenance to law enforcement, and his life took another turn after he served an internship in the financial industry.

Sasso grew up in the Shrewsbury Street area of Worcester and graduated from Worcester Vocational High School, Quinsig and then Worcester State College. He served in the U.S. Marines and received his master’s degree in business administration with a concentration in leadership from Worcester State in 2013.

After working for the MetLife insurance company for 11 years, he opened Lawrence Sasso Insurance & Financial Services in Sutton in 2011.

Sasso and his wife, Susan, live in Grafton and have two children, Erika, who graduated from Stonehill College last year, and Thomas, who is a freshman at Colby-Sawyer College.

Sasso played baseball for Voke and coached the sport for about 30 years for Joe DiMaggio Little League, Grafton Little League, East Side American Legion, AAU, St. Peter-Marian junior varsity and Nipmuc Regional junior varsity before becoming the head softball coach at Anna Maria in 2018.

Hall of Fame quarterback Fran Tarkenton, who started an insurance and financial services company, has been a mentor to Sasso since 2004 and wrote the foreword to “Get in the Game.”

“When I asked him to do the foreword in the book,” Sasso recalled, “I was very nervous and thought, ‘Maybe I’m pushing it.’ There was a long pause on the phone and he said, ‘Larry, I’m going to write the best foreword I’ve ever written.’ I have chills saying that.”