

Q & A: Eric Heins

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Eric Heins is the former president of CTA. With the launch of the CTAINvest website, we sat down with him to talk about his own experience with financial planning, the financial pressures facing educators, and how little things can make a big difference.



Q. Can you tell us a little about yourself and what you did before becoming CTA president?

I am an immigrant from the Netherlands. My father was a minister and the whole family moved to the United States. I went to college here in California and when I started out in my career, I was working in a totally different field—I worked for a large retail company. I was miserable in that job, and when I was 30 years old, I wanted to make a change.

A friend of mine knew I loved working with kids and suggested I become a teacher. I took that advice and went back to school to get my teaching credential. It was the greatest decision I could have made. I started teaching K–5th grade.

Q. How did you become more involved with CTA?

I became more active in the union because I didn't like what was happening in the classroom. I felt like some of the policies and programs weren't benefiting children and that some changes needed to happen. So, I decided to become more involved, and as I did, I realized that many people shared my viewpoint about making positive change. Over the years I became more and more involved and ultimately served as CTA President.

Q. Can you share with us any personal financial stories or challenges you've had to overcome? Such as saving for retirement, making a budget etc.

One of the biggest challenges is unexpected expenses. It's really important to have an emergency savings account so that when things come up you are able to take care of them without having to go into debt. Living paycheck to paycheck is hard. And having a little money stashed away can make a huge difference when you need it most.

For me personally, I don't really find financial topics interesting, so having clear, simple information about how to make changes and decisions is helpful. Small changes to our financial lives can make a big difference.

Q. Our country is at a moment in time when many people are feeling financially strapped, from skyrocketing student loan debt, escalating home prices, and other financial pressures.

What role do you think CTA can play in helping members navigate all of these personal financial issues?

When you are a teacher, you are so busy and your focus is completely on teaching and the kids. For many teachers they just don't have the time that's required to research and investigate all of the different financial products. And in my case specifically, I'm just not interested in finances. At the same time, I also know that saving for retirement is an important part of our lives, because CalSTRS won't fully cover what we're going to need to live on in retirement.

And the problem is that there are all of these independent vendors coming into the cafeteria selling products to teachers that they don't need, and that cost a lot. I was actually sold a kind of insurance policy 20 years ago that I didn't need, so I know what it's like.

That's why I think this website is so important. It's a financial wellness center from a trusted source whose mission is to help educators have a secure financial future. For educators to have access to tools and articles addressing their personal finance questions—I think this is great.

Q. What one thing would you like educators to know about the CTAInvest website?

Little changes can make a big difference.

Years ago, I had a friend who was a financial advisor. He said that if I just started putting away \$50.00 per month, over time it would really add up. He was right, because it has. And to my surprise, once I started saving the \$50.00 per month, it was easy to do. Meaning, I didn't notice the \$50.00 missing from my wallet as much as I thought I would. And now, these many years later, it's really added up.

Starting to save now is key. You're going to need money down the road, and having savings will help reduce financial stress.