



Fame & Fortune: TV's Judge Alex Ferrer

Education is the key to financial security

By [Larry Getlen](#) • Bankrate.com

When Alex Ferrer's parents escaped Fidel Castro's Cuba when Alex was 1 year old, they probably never imagined that their son would be both a distinguished judge and a daytime television star. Then again, the potential for such success was probably the exact reason they did what they did.

As the son of immigrants who made great sacrifices in pursuit of a better, freer life, Ferrer learned the value of hard work early on, taking jobs from the age of 15, becoming a Miami police officer at 19, juggling police work with law school and eventually becoming the youngest circuit court judge in the Eleventh Judicial Circuit of Florida at age 34. After 10 years on the bench, Judge Ferrer's charisma and even-handedness caught the attention of television producers, and the syndicated court show "Judge Alex" launched in September 2005, becoming the highest-rated daytime syndication debut of the year, and the most successful new daytime syndicated show since "Dr. Phil."

Bankrate spoke with Judge Ferrer about the work ethic that got him where he is today and how that has impacted his financial future.

Bankrate: How does one go from being a state circuit court judge to having his own TV show?

Judge Alex Ferrer: I'd been a judge for about 10 years in Miami, and they saw footage of me handling a case. When you've been doing nine or 10 years in the criminal division in Miami, which is the fourth largest court system in the country, you handle a lot of high-profile cases. So there was a lot of media footage of me handling cases. Two networks got their hands on some footage a few years ago, and both approached me about court shows. We never reached an agreement, because I wasn't sure if I wanted to make that leap. But for the next two years I kicked myself, because I'm the type of person who tries new things, and I didn't take the opportunity. So when Twentieth Television decided they wanted to do a court show, they approached me, and we hit it off. It was a perfect fit, and I was ready to take the leap. At that point, I was being considered for a vacancy on the appellate court -- I was considered the front-runner. And then this comes along, and it's completely different. Being a judge is the pinnacle of many lawyers' careers, and very few people get the opportunity to be an appellate judge. I was leaving that area, which would have been a heck of an accomplishment in my legal career, to go do something I'd never done before.

Bankrate: So turning down the appellate judgeship was a big deal. Why did you make that decision?

Judge Alex Ferrer: After a lot of discussion with my wife and my kids -- my daughter is 16 and my son is 14 -- it came down to the fact that in a couple of years my kids are going to college, and this gives me the opportunity to spend more time with them, because my taping schedule is such that I have a lot of intensive taping and then a lot of free time.

Bankrate: How much more lucrative is doing this TV show than a judgeship would have been?

Judge Alex Ferrer: It's a lot more lucrative. I can't give specific figures because my contract has a confidentiality clause, but it's a lot more money than I'd make as a state court judge. Of course, as a judge, you have job security. Elections come up once every six years, but for those six years you have security, and when those six years come up, if you're a good judge, you generally don't get challenged. But, for the most part, if you're doing a good job, you're going to get the support you need to win and TV is a very fickle industry.

Bankrate: Has the difference in the pay been life-changing?

Judge Alex Ferrer: Yes, but it's not life-changing for me, because I'm not the type of person who makes more money and then says, "See you, I'm going to go out and buy a bigger house." It's nice to be comfortable, it's nice to not have to worry about financial issues, but I know this industry is fickle. I tend to save more than I spend or use it in ways that will have lasting value.

Bankrate: Such as?

Judge Alex Ferrer: I was looking to upgrade my house for a while, and this gave me an opportunity to do some expansion, which is great, because a portion of that will stay in the value of the home. I wouldn't move, because I love my neighborhood. We have the type of neighborhood you probably don't see any more in America, which is a shame. Our neighbors socialize together. I live on a cul-de-sac, and we'll have parties on the cul-de-sac. The neighbors all bring something and we put music out there. When hurricanes are approaching Miami, we go door to door and help everybody who needs help boarding up. And afterward, we go door to door and help everyone clean up their debris. You move from there, and you end up in a neighborhood where nobody knows who lives next door to them and nobody cares. So we don't really want to move.

Bankrate: Since the show's first year was a hit, did you get a major increase in money for the second?

Judge Alex Ferrer: My contract provided for annual increases. In TV you have a multiyear contract, but the option to renew usually belongs with the network, because they don't know if other stations in syndication are going to pick it up. So every year they make the decision.

Bankrate: You teach criminal law and other legal topics, but you also teach media relations. How important is that for legal professionals these days?

Judge Alex Ferrer: Media relations I teach to judges, at judicial conferences. We have about 400-some circuit judges and another 300 county judges who go to conferences, and I've been teaching them for about nine years now. I've written a bench book on closing arguments that judges use all over Florida, and I teach that most of the time. But I also teach media relations, which is basically teaching judges how to deal with high-profile cases, what they can

and can't do, as far as excluding the media. Being a judge is a very powerful position and it can go to your head, and sometimes judges think they can do whatever they want. So it's good to have some instruction on the First Amendment, and that fact that the media has open access to our courts. I deal with sealing records, closing the courtroom, giving gag orders, things like that.

Bankrate: When you try a case on TV, how can you reasonably try a case in less than half an hour?

Judge Alex Ferrer: Sometimes I can't. Sometimes I can try a case in 5 minutes because it's such a simple case, but I don't limit the time I spend on any case. I start trying a case, and if it takes me an hour and a half, I take an hour and a half. The networks have been very good about it. They never tell me, "You need to shorten the time on this case." It's their job, when I'm done with the case, to edit it down. I don't curtail the time that the litigants get. The editors go in and say, OK, how do we make this fit in an 18-minute window, or whatever, and they edit it to fit. Sometimes I pull my hair out because I say, oh my God; they cut this section out which was the basis for my ruling. But 99 times out of 100 they do an amazingly good job of editing it down. I'm really impressed, because they're not lawyers, and yet they do a good job of keeping it entertaining but also addressing the legal issues.

Bankrate: You used to deal with murder, rape, drug dealing -- big cases. The cases on TV are considerably more minor. Do you miss dealing with cases that have a greater impact?

Judge Alex Ferrer: I don't miss dealing with those types of cases, although I thought the same thing (at first). One of my last cases was a serial killer, and then I went to cases where people are fighting over a wig. I thought that would be a letdown. But the people who appear in front of me, to them, theirs are the most important cases. I've had people sue for \$40 and it costs them \$70 in court fees, but to them it's such a matter of principle that they were wronged by this person, and they want somebody to call them out, to show that this person is a thief or whatever. They're very passionate about their cases, and it rubs off.

Bankrate: Considering that your parents were raised in a very different society, what were you taught about how to handle money?

Judge Alex Ferrer: I started working when I was about 15 years old, pumping gas at a gas station owned by a friend of my father. My father had a discussion with me about using a little bit of it and putting the rest away, not squandering it. My parents, coming from Cuba, left a much better lifestyle to come here and start over, because they didn't want to live under Castro's Communist regime. I remember my father going from being an executive at a well-known American company in Cuba to doing bookkeeping at minimum wage, and then selling shoes during his lunch break to supplement his income. So I was raised with a very strong work ethic. I was 15, in high school, pumping gas until 11 at night. By the time I was 17, I was basically the night manager of the gas station -- closed up at night, took the money to the owner's house, and I'd work six or seven days a week. When I became a police officer, I continued with my studies, because I was 19 years old and my parents weren't really happy with the idea of me being a cop. They asked me to please keep studying in case I changed my mind, which was the best advice anyone ever gave me. Because no matter what job you have, after a while, it wasn't as glamorous. Because I didn't quit studying, I had other opportunities.

Bankrate: How did all this shape your own approach to investments?

Judge Alex Ferrer: My personal approach to investments is to put it in the hands of somebody who knows more than I do. When I try to figure out how to invest my money, I generally do a pretty lousy job. I took a nice hit with the tech stocks when they plummeted. It's just not my area. My area is law. So I have a financial adviser, and I do investments I think are reasonable. I am not averse to risk, I do take some risk, but I'm not going to go out there and put all my money on black in Las Vegas .

Bankrate: What is the riskiest investment you currently have?

Judge Alex Ferrer: Right now my investments are pretty safe. I'm pretty flush in mutual funds. They're not too risky, except maybe a small cap fund that's a bit more risky than some of the other funds I have.

Bankrate: Any one investment in particular that's done really well for you?

Judge Alex Ferrer: Recently, I was invested in European funds, which I don't usually feel comfortable in, because it's a relatively small sector by comparison. Because the U.S. was not doing so well, was in a tumultuous time, the European fund took off. That was surprising to me. I used it as a hedge, and it did better.

Bankrate: What are you teaching your kids about how to handle money?

Judge Alex Ferrer: It's hard, because they're growing up at a point where I'm making more money. Kids of their generation look at rap stars and think, oh yeah, money's going to come to me. This guy's a millionaire -- when I'm a millionaire, I'm going to do this. A lot of kids in their generation are going to be very disappointed when they realize that doesn't happen to everybody, and they're going to really have to work hard. I don't teach my children so much about investing. I teach them about education. I teach them that people who live in this country have one of the best opportunities in the world. There are people in other countries that would die to be able to come here and take advantage of the educational opportunities we have, and so many kids don't take advantage of. They don't go to school, they drop out of college, there's such a hurry to go out there and make the minimum wage working at some store. So I teach them to get as much education as they can, and then once they do that, they'll have the ability to pick and choose the career they want, and they won't be stuck doing some job they hate because they decided they wanted to spend more time partying instead of going to school. So I push them in that direction. I think if you get a solid educational base, financial security will come.