

EFFECTIVE STRATEGIES FOR YOUNG ADULTS

1

START WITH WHY?

What's important to you and what do you want your impact or purpose to be?

"The two most important days in your life are the day you're born and the day you find out why."

~Mark Twain



2

SHARPEN YOUR VISION AND YOUR GOALS

Who are you in five or 10 years?
What are you striving toward in life?
Do you have financial goals that require a plan?

"If you don't design your own life plan, chances are you'll fall into someone else's plan. And guess what they have planned for you? Not much."

~Jim Rohn



3

LIVE BELOW YOUR MEANS

Set your lifestyle at 80% or less of your income. If you make \$100,000, live on \$80,000. If you make \$50,000, live on \$40,000.

"The habit of saving is itself an education; it fosters every virtue, teaches self-denial, cultivates the sense of order, trains to forethought, and so broadens the mind."

~T.T. Munger



4

YOU'RE NOT IMMUNE TO THE RAIN STORM

There will be surprises and problems in your life. Be prepared. Maintain a rainy day fund.

"When the tide goes out, you find out who's swimming naked."

~Warren Buffett



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BEWARE OF THE DEBT THIEF

Avoid the quicksand of debt. Strive to pay cash for everything except your home... and **MAYBE** your car.

"Every time you borrow money, you're robbing your future self."

~Nathan W. Morris



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PURSUe FINANCIAL FREEDOM

Understand how retirement savings may be tax deductible, tax deferred, distributed tax free, and enhanced by employers through matching and profit sharing.

"When it comes to retirement, the only wrong move is no move – start by doing something, and time will do the heavy lifting"

~Corey Callahan, CFP®, Financial Advisor



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BUILD WEALTH BY SPENDING SMART

Clearly understand the difference between wants and needs. When you do spend, buy fewer and higher quality things.

"Too many people spend money they earned..to buy things they don't want..to impress people that they don't like."

~Will Rogers



8

PROTECT THE VALUABLE

What's more important than health and family? We believe health insurance is a must...and so is life insurance for couples with young families.

"Getting insurance is your responsibility to your family and loved ones. You may hate it but it is your responsibility."

~Jeremiah Say



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BUILD YOUR WEALTH PYRAMID

Start with a cash cushion, reach for more return with 3 to 5 year goals. Own great companies for goals 5 years out or more.

"You should have a strategic asset allocation mix that assumes you don't know what the future is going to hold."

~Ray Dalio



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SHARE YOUR BLESSINGS

If you earn \$58,000 in annual income in the United States, even adjusted for the cost of living, you are in the top 1% of income globally. Understand how blessed you are and share your good fortune. It will multiply itself.

"After the game, the King and the Pawn go into the same box."

~Italian proverb

