

## ***Rodger on Retirement***

### **Do You Repel Wealth?**

Many people dream of wealth while spending their days repelling it. Money and wealth are drawn to people who both respect it and are governed by rational rules and certain behaviors. Sloth and poor habits does not attract money. A lazy, stay in bed, watch TV reruns disposition will not attract prosperity. Wealth respects big goals, planning, hard work, thinking, networking, and experience. It respects a willingness to fail, get up, fail again and get up as many times as are necessary. It respects a willingness to do what others refuse to do. Ever wonder why the vast majority of people do not possess wealth – simply look at their habits. How much time do they commit to learning? What is their E-to-E ratio (time spent on entertainment versus time spent on education)?

*Wealth admires those who do not give up.  
Decide, are you willing to make wealth a study?*

Ardent desire alone will not cut it. If you wish to be a geologist you study geology. If you wish to be a chemist you study chemistry. If you want to be wealthy, you study money. How can you expect to gain expertise in a subject that you do not study? Did you get A's in math in high school without study? Did you master a foreign language without study? Of course not! Mastery is attained through study, wishing for wealth is a pastime for children. Don't get me wrong; study is not limited to books. We learn from conferences, movies, seminars, colleagues, friends and family members.

Wealth is drawn to people who follow intelligent pathways towards developing skills, expertise and workable knowledge. People who possess wealth do things that others are unwilling to do. Some engage in book clubs, Meet Up groups and community college courses. Whatever path you choose, focus on accumulating knowledge that you currently lack. You might be surprised that the average millionaire is not a big spender. When they do spend, they do so intelligently and seek to derive great value in exchange for their hard earned money.

Remember, dollars spent on the *here and now* are not available to build future wealth. When dollars are flowing out of your pockets to purchase depreciating assets, you are hindering your ability to achieve true wealth. Purchasing assets that depreciate in value does more harm than good to your financial statement. You see, people who become wealthy take specific courses of action; people who will never be wealthy do other things. It is that old cause and effect rule at work once again. If you do certain things, you will have certain outcomes.

Millions of Americans sit at home watching TV re-runs, waiting for the Lotto results, checking their tickets to see if they won \$10,000 a week for the rest of their lives. When the lottery results are flashed on the screen, and they see that *yet again* they have not won, and they mentally schedule their next trip to the lottery retailer. Their mind tells them that sooner or later they *must* be a winner. They know that their luck will turn and they will be rolling in cash, someday.

As a Financial Advisor and Chartered Retirement Planning Counselor<sup>(sm)</sup>, I am familiar with, and instruct others in strategies to build wealth and work towards a secure and lasting retirement income. Watching TV, ignoring wealth building basics, and hoping to win the lottery are not strategies I endorse. It is easy to buy Lotto tickets; it is easy to sit on the couch watching television. It is not so easy to figure out if you are taking full advantage of the retirement plan offered by your employer. It is not so easy to figure out if a traditional or ROTH IRA might be appropriate wealth building vehicle for you. It is not so easy to master the basics of investing. But then again, who ever said that financial success was easy? If it was, everyone would be wealthy and the lottery would be out of business.

Remember, I stated that people who successfully prepare for retirement are very different from those who don't. You see, of all the actions that need to be taken for a financially successful retirement, no one really wants to do them. The difference is that the successful people do them anyway, because they know it will increase their odds of a successful outcome. Others, well they just play the lottery and continue to hope for the day that they win big. The issue of investing for your future retirement – the day that your paychecks stop – has tremendous potential economic consequences for you. You must focus on what is important, and not remain fixated on the unimportant that have little consequence. In the final analysis, you must work to fashion a synthetic paycheck; my recommendation is that you best get started.

Rodger Alan Friedman has over three decades of experience designing and managing retirement portfolios and advising clients on retirement matters. For additional information and a free special report on preparing for retirement, please call 1-844-3-MY-PLAN or visit:  
[www.ForgingBondsOfSteel.com](http://www.ForgingBondsOfSteel.com).

\*Opinions expressed are those of Rodger Friedman.