



A Woman's Life Well Planned

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Stop Living Spending Just For Today

by Wendy L. Sachs

Dear Ladies –

I know so many women today who are rocking and rolling with their life and careers. From real estate to flipping houses, business coaches to photographers, entrepreneurs to office divas, doctors to philanthropists. They have seized the day and life is going beautifully. Debt is paid, money in the bank, vacations planned, wardrobe impeccable and the fine wine is chilling. We see, we want, we buy. Today looks fantastic and tomorrow looks pretty awesome too!

So what could possibly be wrong with this picture? Honestly, nothing...as long as...

What many women fail to realize is how essential it is to not only save, but invest their money. Money in the bank, while good for near term spending and the emergency fund, can potentially be crippling to your future when you consider the effects of inflation on your purchasing power.

401ks are great when you have them, but not everyone does; especially if you are self-employed. But that doesn't mean you can save just as much, if not more in some circumstances, in a tax-deferred account. (If you need more information on this, please let me know!)

On top of that most of us don't really understand how much we need to be putting away in order to maintain (if not better) our lifestyle when we are no longer working. *You do want to eventually not have to work, right?*

Today is amazing but there could come a day when tomorrow doesn't look so great if you aren't taking care of some important business right now.

So how do you know how those future tomorrows may look? Here's a quick check point to see if you are on track to maintain your current lifestyle after decide to quit working.

- By the time you are 40, a great goal is to have invested 3x your annual salary.
- By the time you are 50 that number changes to 6x your annual salary.
- At retirement, your goal should be to have 10x your annually salary working for you in an investment portfolio so you can keep on living that amazing lifestyle you have grown accustomed to.

So, do yourself a favor and check on your numbers.

If you are on target, congratulations!! Well done!!

If you aren't quite there, don't panic, you may need to rethink some of your current money habits: spending, saving *and* investing. You CAN do it, it just might take some extra discipline, but remember, YOU ARE WORTH IT!! (Again, if you need help with this, please let me know!)

Whatever you do, just don't bury you head in the sand. Don't keep telling yourself you will take care if it when you have 'time'...we all know how dangerous that sentiment can be. I also hear so many women comment that they don't have the money to invest right now. You may not have \$1,000's to put away every month – but even just \$50 can make a difference. *Let's be honest though, for most of us, we have the money to invest, we just choose to spend it elsewhere.*

Heaven forbid you have to switch from fine wine to boxed wine when you get older, simply because you didn't take the time to invest better today.

For help or more information on this or any other investment matter, please don't hesitate to reach out to me. I am here to help. We are women, we are awesome, and we grow stronger by helping each other.

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