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Maximizing Your Money and Your Life

As I sit down to write this article tonight, I have just said goodbye to both of my parents in the last 8 weeks. During this time, I also had the opportunity to spend time in Cabo. The different perspectives I've experienced in the last 2 months may give this article a little bit more personal feel.

As a financial advisor, this is a topic I'm passionate about and think about regularly. Often the primary focus is on "how much money do I need to retire?" While that is a valid and appropriate question, I believe a better question is "how do I **maximize** my lifetime of experiences and what does that look like?" A word of freedom, the right answer is very dependent on your individual values and your own dreams. A book that has challenged me in this area is "Die With Zero" by Bill Perkins.

To successfully maximize your lifetime experiences, it basically requires balancing 3 areas: Ability, Time and Resources. The trouble with the traditional retirement model is that by focusing on "retirement" many individuals lose at least some of the Ability quotient they may need to fulfill their lifetime dreams. Unfortunately, life doesn't give us clear end points of when we lose those abilities. It is inevitable due to aging that there will be a last time that I go wave running, water skiing, rock scrambling, a last time to board a plane and travel somewhere exotic; Antarctica anyone? My vacation brought this home in a very personal way. Recently I had a foot injury that affects my balance. Though I still had the strength and flexibility to scramble on the rocks of Cabo, my ability to balance was

compromised. Yes, I did it, but it was difficult and I wondered “will I be able to do this again?” Aging and other events happen that can take away our ability in a moment.

The second quotient of Time is best illustrated by our need for relationships with family and friends. Do the resources you are saving for retirement rob you of time and memories with loved ones and the ability to create them. Time like ability is limited. Your child or grandchild won't be 6 or 7 ever again and what memories are you creating. Some of the sweetest moments at the memorial services have been the hugs from my own grandchildren and the relationship with them.

Finally, there is the need for Resources. But when and where do you utilize those resources? Remember, at some point, it's different for everyone, but your Ability and Time will be gone. We all live out these later years of a long life with our legacy and memories, those don't consume a lot of Resources. I would love to help you start YOUR dream conversation and help you find your inspiration over a cup of coffee. This is a part of your legacy and in coming months we will discuss more of what makes up your legacy. Until then goodbye and thanks for staying with me on a topic I'm deeply passionate about.