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Better Decisions

A bulletin devoted to helping you make better and better financial decisions

We've Never Been Here Before

by

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My mother used to subscribe to *Life Extension* magazine. Two articles promoted on the cover of an old copy I still have around promise to reveal "Personal Aging Reversal Secrets" and "New Anti-Aging Cosmetics." Makes sense to me. Why not turn back the clock? We're into youth, not aging. And if you happen to be not so young, pretend you are.

I'm actually kind of intrigued with this aging thing.

Have you ever realized that we pass through each age only once? No repeat performances allowed. What we learn at 28 we can only apply later when we're something else, like 35 or 48 or 58. Which means it is hard to grasp how to function well at the age you are at because you have never been there before. You have no reference point.

Where this becomes particularly dicey is in later years, in your 70s, 80s, 90s and beyond. How does what you did at 37 apply? How do you operate with reduced functionality when you've always been self-sufficient? How do you get help making decisions when you want to hold on to being independent?

And, what about at the other end of the age spectrum? At age 30 or 40 or 50 how do you anticipate your life later on? How should you get yourself ready?

Before you answer with, "I don't even want to think about it," here are a few curveballs to add to the mix:

1 – We are living longer and longer at greater and greater expense (especially in the realm of healthcare),

2 – Institutional support, whether in the form of help from the government or employer retirement health and pension plans are all in rapid decline, and

3 – Over recent years, individual paychecks have not kept pace with inflation, let alone with the requirement to save more for retirement.

The antidote for all these annoyances is easy enough. Plant a small financial seed when really young. Save like crazy. Invest. Work like crazy. Make no mistakes. Pay-off your school loans. Then, someday, you end up with your very own, monster money-melon. It'll be so huge, in fact, that you will never, ever run out of money no matter what...

...unless you have misjudged and your money-melon ends up being too small. That wouldn't be so good. Next issue we'll take care of that problem by telling you how big of a money-melon you'll need.