"Life Planning Meets with Financial Planning"

Understanding Debt
&
How It Impacts Your
Wealth Building Strategies

By

Thomas Ginn, MSFC, FPUC

Thinking Into Results-PGI Consultant

YOUR JOURNEY BEGINS

Thank you so much for taking the time to read through this guide on debt and why I make it a point to stay completely away from it. **There is no such thing as good debt.** Debt is the "Wealth Killer". What you are about to read is a collection of my thoughts and opinions backed by facts, training, and my general study on money and personal finance.

MY STORY

I have been where most people are today. In debt, feeling helpless and wondering if being buried in debt was all there was to look forward to. I finally figured out how to handle money the right way and it turned out not to fall in line with the popular belief in society.

About Tom Ginn

I was born and raised in the San Francisco Bay area. I was a teenager in the turbulent 60's – an interesting time to live in northern California. I moved to Wisconsin in 1997 with my wife Kathy. We lived in the Madison area until 2013, and then moved to beautiful Oconomowoc. I am an avid UW Football and Basketball Fan. I enjoy simple things such as walks around Fowler Lake, a good beer and quiet time with my wife Kathy. One of my passions is photography, especially macro photography of flowers.

While I started my working career in the corporate world; it left me unsatisfied and unfulfilled. So, in 1983 I decided to pursue my dreams of being independent, in control my own destiny and being in business for myself. I spent the next 20 years in the financial service industry.

Nine of those years was in the insurance business and securities industry (buy term and invest the difference), along with being a financial adviser. I spent many years in the mortgage and real estate industry, along with having my own sports photography business.

Perhaps one of my most influential teachers was the "school of hard knocks." Even though I knew what to do in regards to smart financial decisions, I made many mistakes. I was going down one path; my wife was going down another. It was not a good situation. I was living with fear, guilt and shame. My poor financial decisions became a huge burden on my life and on our marriage. I knew I needed to change in order to save our relationship, and to reestablish what was really important to me. It took a few years to shovel myself out of the debt hole. I kept my eyes on my goal, and refused to look back. I made a complete ***180 degree turn***, thus "*180 Degrees Financial Coaching*", was created.

Today, I am debt free. I have **no credit cards** and my relationship with Kathy has never been better.

We are now on the same path. Living in a relationship that carries trust, respect and honesty is an amazing and blessed way to live!

Having financial freedom affords me to work or not work in my retirement years. Financial independence and freedom affords a state of well-being, contentment that words cannot adequately describe.

I have lived on both sides. I am committed to never going back to a life of debt and money mismanagement. I feel deeply inspired to help others with their financial situations.

I am forever grateful to Kathy who never wavered from her smart and frugal way of living, and who never gave up on me. She has been my greatest teacher.

MYTHS AND BELIEFS

As you read, keep an open mind. Everything you know about money you've probably learned growing up as a child or cultural influences. Those core beliefs and values you learned as a child have been reinforced your entire life by the unbelievable amount of marketing on debt.

I want to share a quote with you from C.S. Lewis: *"When the whole world is running towards a cliff, he who is running in the opposite direction appears to have lost his mind."* To some it appears that I have lost my mind. Yet, here I am doing this money thing better than I have ever done it before. I certainly have not lost my mind. However, I certainly have had a reawakening when it comes to money and debt. One last thing… I am not running in the opposite direction, I am SPRINTING! Thus *180 Degree Financial Coaching.* I turned and ran the opposite direction. Join Me…be the change you what to be.

Becoming a Real Millionaire-It is simple!-With the right information and focus.

The key to becoming a real millionaire is to keep it simple. A quote from Warren

Buffet. *"There are two principles to become wealthy- 1. Stay out of Debt 2. Save Money; It's that simple."* The question it poses: "Why are the vast majority of Americans broke." During the lessons we will focus on the *Real Reasons Americans* are failing financially.

LIFE PLANNING MEETS WITH FINANCIAL PLANNING - UNDERSTANDING HOW THE WEALTHY BECAME WEALTHY

Have a vision for your life. What are your goals and dreams in yours?

- Career
- Financial
- Spiritual
- Physical
- Intellectual
- Family
- Social

If I have an area that really needs work, I have discovered an easier way to kick start and improve myself in that specific area. I simply find people, books, or materials on people that are doing awesome in that area and I start doing what they are doing. It really is that simple. If I want to be physically fit, run a marathon, or body build, I am going to look at people that are successful in those areas. If I want to learn how to cook or prepare better meals, I am going to dive into a recipe book written by a really good chef. If I want to learn how to build a deck in my backyard, I am going to look at resources put out by others that have experience building a deck.

If I want to learn how to improve and manage my personal finances, I am going to do what wealthy people do. Thomas Stanley and William Danko wrote a book titled, "*The Millionaire Next Door*", and here are just a few facts I pulled from this book while reading it:

- 80% of millionaires are first generation, which means they made it their on their own. They weren't fed with a silver spoon and they didn't inherit the money. They were in the trenches making smart choices, spending time on themselves and their money.

- The average millionaire lives in a modest home.
- They drive average used cars.
- Many of them shop for their clothes at J.C. Penney or Sears.
- On average, millionaires invest nearly 20% of their income.
- On average, millionaires are 61 years old with $3.05 million in assets. This fact isn't meant to discourage people younger than 61. This is meant to prove to you that becoming wealthy is a process; it takes time, consistency, and being intentional with your money.
- Only 20% of millionaires are retirees. Around 80% still go to work and on average, 40-60 hours a week.

In Thomas Stanley's book, *"The Millionaire Next Door"*, they have a term for "Accumulators of Wealth". They call them *Prodigious Accumulators of Wealth (PAWs)*.

PAWs, those that accumulate and build wealth, agreed heavily in favor of these three statements:

- "I spend a lot of time planning my financial future."
- "Usually, I have sufficient time to handle my investments properly."
- "When it comes to the allocation of my time, I place the management of my assets before my other activities."

The sad fact is the average American spends ***more time*** planning for their vacations, watching TV, and where they are going to eat, rather than planning for one's financial future.

People who are successful with money simply spend more time managing their finances. They spend more time budgeting and working on their savings and investments while also spending time learning and educating themselves on money. A quote from Warren Buffet, *"The more you learn the more you will earn."* When you are successful with money you also have money to spend on hiring professionals that will help you make more money, like accountants and investment professionals. There is a lot of truth to the statement*, "the rich keep getting richer",* because they are continually working on and managing their finances. 80% of them are self-made millionaires, means that many of them started out in the same place many of us find ourselves today. They simply *made a choice to work hard and pay attention to their finances*.

"The Under Accumulators of Wealth" didn't agree with those three statements and that's the main reason **they aren't building wealth**; they simply don't spend enough time on handling their money and being intentional with their finances.

The major points to understand about millionaires are:

1. Many of them work a normal 40-hour work week if not longer.
2. 80% are first generation, which means they got there on their own.

3. They are intentional with their time and they prioritize their finances over other activities.

If you want to get better at your finances, *start spending more time* on them. By spending more time and working on your money you will see a significant turnaround by just paying more attention to it. It is called a paradigm shift, which I will cover in "*Understanding Our Behaviors and Relationship with Money*".

Get Rid of DEBT, for GOOD!

When surveyed, the Forbes 400 were asked, "What is the most important key to building wealth?" 75% replied that, "becoming and staying debt-free was the number one key to wealth building." Again, keep it simple as Warren Buffet states: *"There are two principles to become wealthy- 1. Stay out of Debt. 2. Save Money."*

WARNING-Don't Ever Borrow Against a Retirement Plan

I am starting with the borrowing against your 401k or 403b. It is a BAD IDEA, not only that, ***it is the most devastating economic decision one can make.*** I hear from most people that there is "GOOD DEBT and BAD DEBT" and I am using DEBT responsibly and the facts don't apply to me. *-Myth* The facts will show that ***ALL DEBT is BAD!*** I am not the only on that believes this, let's explore the facts and what the real money experts say.

I'll borrow against my Retirement Plan - The Most Devastating Way to Borrow. Chris Hogan states:

"Borrowing from investments. *I get it—as your investments grow, you're more tempted to use that money to buy a car, pay off a house, or take care of a major emergency. According to CNBC, of the money invested into 401(k) plans in 2012–2013, about 24% was withdrawn for non-retirement purposes. That's a really bad idea! "*

You shoot yourself in the foot when you borrow from that account. If you leave the investments alone, they will grow with compound interest over time. But when you take money out, you're stealing from your own future! Not only that, but as you pay back that "loan", you're rebuying those shares at the current market price, which will likely be higher than when you sold them!

But that's not even the worst news. In 2014, Fidelity reported that 50% of people who took out a loan against a 401(k) **ended up taking out additional loans**. Not only that, but 24% of the borrowers lowered their savings rate and some stopped saving altogether. Unfortunately, those people are just digging themselves deeper into debt—**and robbing themselves of a great retirement.**

The argument I hear… "But,Tom I am getting a low interest loan being paid back to me." ***-Myth***

The fact is you are losing potential investment return. I.e., you may be paying a 35% interest on your own money but… think about that for a minute…**borrowing your own money? Question: Would you borrow on your savings account to get at it? Absolutely not!!** You are also losing the investment opportunity. Historically the U.S. Investment Market has averaged 11% over the past 100 plus years. You are losing ***the magic of compound interest***. It is literally costing you tens of thousands, if not, millions of dollars in investment return opportunity.

Let's look at the ramifications:

- You are borrowing your own money costing you 3-5%.

Loss of Investment return-compound interest lost is historically 11%.

Robbing yourself of your future retirement income. (May leave you with SSI income only. Question: Can I retire on Social Security alone?)

- It will cost you more in the future to make up for lost time. You lose the time value of money. You can't make it up. You will have to save more in the future to get where you will need to be at retirement. (It may take a monthly savings of $200-300 a month today, but you will have to save even more to get to your retirement goal. Now you have to save $500 to a $1000 month, to get the same result).
- Tax penalties. Because these are tax favored you will be paying taxes on the account, like it or not. Here is reality of an early withdrawal: Penalty of 10% plus your current income bracket (could be as high as 40% of the dollars borrowed. If you lose your job you have 60 days to pay back the 401k or 403b loan (it is now considered an early withdrawal). *"But Tom, I have a*

secure job and I will not quit." Maybe true, but what if your employer terminated your job or you found a better job? Let's look at what this picture looks like. You most likely borrowed against your retirement account because you <u>did not have the money</u> to cover the expense, making your decision to borrow.

Let's look at the worst-case scenario:

- Let's assume you borrowed $30,000 for a home improvement project because it was an emergency – the roof is leaking and caused damage to the inside. No money in savings or emergency fund to cover the replacement and repairs (Don't believe your insurance will cover your lack of preventative maintenance. If this event was not storm related event, then you are on the hook. Coming from the home improvement industry I have seen this scenario more than once, and it is not a pretty picture). You get your 401k loan for $30,000 and the next month you lose your job. You have **60 days** to pay back the loan. **Shocking!!**

- This is the math of borrowing $30,000 and losing your job. If not paid back you will be hit with the **10% Early Withdrawal Penalty**: That's **$3000**. **Not done yet**: The $30,000 is taxed at ordinary income. Let's assume you are at 25% Federal Income Tax: That's **$7,500**. **Still Not done yet:** State income taxes may apply. That may be 0% (only 7 states have no state income taxes) and in some states as high as 13%.
    - For this illustration we will use the average of 6%: That is **$1800**.
    - **Total Taxes due: $12,800.** Folks that is a 41% tax on your money. Now you have **another debt with the IRS**. They will be imposing additional fines and interest to

the outstanding IRS obligation. Don't ignore this debt. This is not a pretty picture. I hope you would agree. Question… Was that really a wise decision? NEVER, NEVER, EVER Borrow against your retirement plans. Keep in mind the IRS can come after everything you own…**Are you ready for that?**

CREDIT CARDS-MYTH

I hear people defend this piece of plastic like it is a member of their family but I want to show you why the credit card should be cut up and thrown out and how using cash can help you save money and win!

You spend more money when you use plastic. I have read and studied statistics over the years that you can spend upwards of 200% more using a credit card than you do with cash. Why is this? It is simple and makes a lot of sense; when you use plastic, you don't ever get the sense or the feeling you are handing real money over.

With credit cards, you can very easily over spend because there is a never ending funds mentality when using it. "I can't pass up on these deals, and I have
to get to that spending amount to get my cash back, discount, airline mile points." Have you noticed the deals they run? "Spend $50, 100 or $150 and you will get rewarded with…" Usually they will give you money off your purchase or a

voucher for money off on future purchases, right? So, if you are standing there and you have what you need in your cart already and now you are buying more to get to that spending amount to earn that reward, you are spending more money than you need to.

Where this gets worse is at the check-out and using a credit card. When you finally get to the register you don't suffer any major setbacks. As a matter of fact, we'll talk more about this in the behavior lesson; you are getting a deal with the perks and discounts at the register so you think you are actually getting a better buy. Interesting how that works, isn't it? They give you a deal to use their credit card, which they know you are statistically unlikely to pay off, so they will earn interest off your purchases.

They also know you are much more likely to spend more money because you are using a credit card. Additionally, credit card companies are also very aware that many consumers make payments late so they can tack late fees onto their account. It is a win-win for them but it's statistically proven that the majority of consumers will lose big on credit cards over time.

When you use cash you can feel it; you can see it leave your hand. Have you ever had a hundred dollars in your pocket and really felt it? You know in the back of your mind that you have $100 in your pocket and won't forget it's there. When you go and spend it, if that $100 is all you have you are going to be very conscientious about what you buy with that money and how much you spend of it. When that $100 runs out you are done spending. Money is finite, meaning: it has limits or bounds; there is an actual end to that money and when it's gone – it's gone.

There is emotion tied to real cash. Emotionally, adults ~~we~~ don't really lose that connection and emotion with real money. We do not make an emotional connection that the credit card or debit card is tied to real money in the bank somewhere because he can't feel it or see it. When you use a credit card we tend to forget that it is real money we are borrowing. That realization comes when that statement hits your inbox and you say, “I spent what?”

People do have an emotional connection with their credit cards, but that connection has been built by marketing and branding of the card; it has nothing to do with money. It has everything to do with belonging and feeling you have been “APPROVED”. You are part of this elite group; you are sophisticated with your money because you hold this card. They do that by giving the cards a name like “GOLD CARD” or “PLATINUM”. They then reinforce those names with branding messages, commercials and actors who support the cards in the marketplace.

With the advancement of technology, it isn’t just plastic we are using, but now you are able to pay with your smart phone. We are getting further and further withdrawn from using real money when we make our purchases. They make this technology look cool, hip and trendy, but just know that they understand the further they can separate you from cash the better it is for them. Again, they study us as consumers and know our spending habits better than we know them ourselves. Just understand that when you use credit cards you are more than likely spending more money not only on your purchases, but most certainly on the interest and fees associated with the credit card. If you want to reduce your debt and spending, stay away from credit cards.

You may think this is just my opinion but my opinion has been reinforced by study and is backed by research and proven data. When someone gets a credit card, they don't ever intend to go into credit card debt, do they? No one in their right mind says, "I have a $10,000 limit, I can't wait to blow it all and make minimum payments for the rest of my life". Absolutely not! It's a *Myth*

You got it to build your credit score and to use only in emergencies, right? Then life happens. Shopping trips, vacation souvenirs, a quick stop for coffee, and before you know it you are in a pretty bad spot but, that situation is almost entirely IMPOSSIBLE to get yourself into with cash. At some point, there is no way to spend more money when you don't have any more money to spend.

Have you ever been at or near your limit on a credit card and you get a letter in the mail, "Congratulations! For being such a great customer we have increased your limit." When they say "great customer" they mean "lover of debt, we know you carry a balance and we want to make more money off of you." So, whenever you see the words "great customer" from anyone who is lending you money, that is what they really mean. Suddenly you have $2,000 more dollars to spend just when you thought you weren't being very good with money. You think to yourself, "They just awarded me with an additional $2,000 on my limit. I must be doing financially well for them to do that; they don't just give $2,000 to broke people, right?" I hate to burst your bubble, but they "award" broke people with money every single day. Real money doesn't work that way. It doesn't just appear out of nowhere for being a good customer. The only way to create more money is to work and provide a service.

MILES, POINTS, REWARDS AND CASH BACK-MYTH

The most frequent arguments I hear from people about why they use credit cards are, “I get free airline tickets”, “my points help pay for our family vacation”, or even, “I get paid to use my card”. These excuses and rational, blow my mind!

In all of my research on money, personal finance, and how to build wealth, not one time did a wealthy person say, “The real secret to my wealth was the cash back, I got back on my credit card. That is what put me over the top.” Not one millionaire ever thinks that credit is the secret to financial success.

Here is a secret for you: Have you ever wondered why credit card companies offer you miles, points, rewards, or cash back? It’s how they make money off of you! Any credit card you get nowadays has some sort of perk tied to it because if this type of approach wasn’t working for them they wouldn’t be offering it.

Credit card companies offer these "perks" because it makes them money, and LOTS OF IT! In fact, they make over 150 billion dollars a year off their products.

I was in the bank not too long ago with my wife to open a new account and, towards the end of the meeting, the woman who was helping us offered us a credit card; I knew this was coming. As a financial coach, I let my wife answer her because I like to listen to the sales pitch they give about their card. I nearly lost it when she told my wife, "You can make money off of using a credit card." At this point I had to chime in and I replied, "Do you honestly try to sell credit cards this way?" Her reply was, "It's true, you can make money on credit cards." This type of sales tactic really angers me. Banks and credit card companies are trying to sell you on the idea that you can win with a credit card when in all actuality the overall majority of people lose; they lose big by getting themselves into debt. When over 80% of card holders are at or near their limit and carry, on average, over $38,000 in debt, "winning" is the furthest thing from the truth. *Don't fall for this trap.* If you want to win, you have to break the habit of using credit cards; they are dangerous products that are wolves dressed in sheep's clothing. If you can't pay for something with cash, you can't afford it. Stay away from credit cards!

90 DAYS SAME AS CASH / 0% FINANCING-MYTH

90 days is **not** the same as cash. The deal sounds good but the deal isn't really good at all. If they weren't making any money with this gimmick then they would not be offering it to you, so stop trying to beat the house at its own game. It is like going to the casino; They let you win every so often and eventually they will get **all your money**. No different with the finance companies. They have the odds in their favor… Get it!?

Here is what happens most of the time: If you don't pay within 90 days all the interest you were supposedly saving, or that was deferred since day one, gets piled on your balance owed on day 91. I am pretty sure that is no longer the same as cash and now is just a credit card debt with a heck of a lot of interest. In almost all types of retail 0% financing deals there is interest. It is always there; the interest is just being deferred or put on hold. At the end of the day you are making a bet with yourself that you can get it paid off in whatever "grace" period they are giving you with deferred interest. Life happens in 90 days, six months or twelve months, doesn't it? *Murphy's Law:* Things come up, emergencies happen, car breaks down, jobs are lost, Johnny breaks his arm at the football game, and money gets tight and we end up not being able to pay. Even though we had great intentions going in, we end up losing that bet with ourselves and paying for it. Sadly, this is what happens to most people who take these financing "deals"; they lose.

Here is a better idea: Find what you like then take three or four months and save up for it and pay cash. That's 90-120 days same as cash every single time you do it making it impossible for you to lose. In fact, you will actually hold more power in negotiations. As I said, people are emotionally connected to money, especially sales people who need to make a quota. Set yourself up to win and stay away from these types of "offers" or credit cards.

CAR PAYMENTS & LEASES-MYTHS

Cars and car payments are ***detrimental*** to your financial plan and here is why:

The single most expensive way to own a vehicle is to own it during its period of greatest depreciation. Buying brand new cars whether you have payments or a lease is owning it during its worst reduction in overall value.

I already stated that your biggest wealth building tool is your income. The average car payment is floating right around $500, give or take a few dollars.
When you take that big of a chunk of money from your income and invest into an item that drops like a rock in value it is hard to win and build wealth.

Let me explain. A new car on average will drop in value by 60% over the first four years you own the vehicle. The average new car price tag is around $30,000. That means over the next four years you will lose $18,000 in value. Now for fun let's divide that $18,000 over those four years and convert it into months.

- 4 Years = 48 Months / $18,000 = $375.00 per month.

For even more fun, let's do weeks.

- $18,000 / 4 Years / 52 Weeks in a Year = $86.54 per week.

What does this outcome mean? It means you are losing $375 per month or $86.54 per week on your investment into that new vehicle every single month/ week over the next 4 years. Oh, and by the way, you still have to make that $500 plus car payment per month as well, which almost always includes interest.

The real cost of your financing decision is $875 a month. This does not include increased insurance cost and maintenance. You are really paying closer to $1000 month on a vehicle. Not a wise decision when you do the real math.

"But Tom I am getting a low interest / low payment loan." - Myth

Speaking of interest, the length of the loan you sign up for can make that low monthly payment not as awesome as it sounds. Here is the deal: The longer you finance a vehicle the more in interest you will pay. Just because your payments are lower doesn't mean you are saving money, *you are actually paying more.*

The six to eight-year car loan has now become a pretty normal term for payments. As vehicles increase in cost, consumers aren't able to afford these higher payments, so they lengthen the term of the loan to make the payments more affordable. Just understand when you do this you are paying more in interest to make that "affordable". I have heard that they now offering 8-9 year car loans.
Oh my gosh!!

THE LEASE OR FLEASE OPTION-MYTH

Speaking of lower payments, that is usually the big seller for leased vehicles.

If you had a sigh of relief because you lease your vehicle, you might be surprised when I say you are actually spending more money on car payments over time than those who don't lease a vehicle. Let's look at the lease.

Initially the lease can look like a good deal. When you can drive off the lot in a brand-new car with estimated payments from $199 - $399 per month, with no or little money down, how can you go wrong? Again, the same as if you purchased the car, you are taking a portion of your income and putting it into a depreciating investment. At the end of your lease term you are left without a vehicle and nothing to show for the money you spent the last two, three or even four years.

If you didn't take the time during that lease to save money for a down payment on your next vehicle, you are more than likely left with having to lease again to afford the lower payment. *So begins the mentality that you will always have a car payment.* In fact, you will always have a car payment if you fail to save money to put down on a car or, better yet, pay cash for that car. Car leasing can be a vicious cycle and it has been statistically proven by Consumer Reports, SmartMoney Magazine, and countless other sources that you will spend more money overtime on car leases.

Also, the deal you got on your current lease may not be available in three years. They may have received that “no money down” deal today. Next time that might not be the case and if you didn’t put money away for another vehicle you are left with no car and no money. Tell me again how you win in that situation?

Don’t get me wrong, you will find another car to buy; however, with no money down and no buying power you will be left to the wolves in negotiation. The car dealer will be holding all the cards.

A few other things to consider with a lease:

- Your insurance premiums are typically higher on leased vehicles than those that are purchased, which is another added expense most people don’t anticipate.
- You are also limited in the miles you are allowed to put on the vehicle while you are leasing it. If you are someone who likes to travel or take drives, then I would be careful before you sign that lease. Any additional miles will be charged back to you at the time you turn in the vehicle at the end of the lease term. Depending on how

many additional miles you put on and the terms of your lease that could lead to a hefty bill.

- The buyout option… is not in your favor. This option has you pay more for the car than its book value. You lose again.

The good news is on average people are keeping their cars longer, which helps avoid the next issue I want to bring up. For those people that have to always have a new car, the depreciation on vehicles can become even more of a nightmare.

It's called negative equity. Negative equity is when you owe more money on something than it is worth. Let's say you have this $30,000 car that we used in our previous example for a few years. It's Saturday and you are sitting on the couch watching TV when you see an ad come on for a car you really like. You can't help yourself; you head down to the car dealership and you get car happy and now you can't live out this car. The dealership begins working up some numbers for you and they use your current car as a trade-in. When they come back to the table with the numbers they have determined that you owe $20,000 on your car but, it is only worth $15,000.

What does this mean? Well, if you owe $20,000 on the vehicle and they will only give you $15,000 for it that means you have $5,000 you still need to come up with. This is called negative equity and it occurs where you owe more than the car is worth. Here is where you can get into trouble. You are so car happy that they offer the option to roll that $5,000 into the new vehicle loan or lease you are looking to purchase. DON'T DO THIS! You already have negative equity in your current vehicle. If you haven't been patient enough to pay off your current vehicle you will not be patient enough to pay off the next one. And if they roll $5,000 on top of the total price into a new loan you are digging yourself into a deeper hole because you are once again paying for the depreciation of the new vehicle along with the depreciation of what was left on the old vehicle.

Another argument I will hear is, "I got a very low interest loan or 0% financing." That's great!

However, go back and read how much money you are losing on your investment into that new car over the next four years. Again, you are taking a good chunk of your income each month and investing into something that goes down in value. You will have a hard time winning in that situation. These 0% interest deals are most often for the elite of the elite credit score holders; not very many people qualify for these. It is a marketing promotion to bring people in. They get you in the car you like, you get car happy and they check your credit and say, “I’m sorry, you don’t qualify for the 0% however, we were able to get you this other great rate.” And of course, you can’t see yourself living without this car by now, so you take the financing rate and wind up in another brand-new car losing money over the next four years.

So, if having car payments and or leases aren’t good for my financial plan than what is? Buy used vehicles and pay 100% cash so you have no loans or payments, period!

When you buy a used car that is two to four years old, someone else has already taken that depreciation hit for you. The used car will still depreciate, but it will depreciate at a much slower rate. You will save the money you have spent on the new car's depreciation allowing you to take that money and invest it into assets that will make you money. Also, if you are wise and patient and set aside money each month to pay cash for that used car you also will not have a car payment. This will free up more of your income to build wealth and improve your overall finances.

The biggest arguments I hear about used cars are that they aren't reliable or as safe or don't have a warranty, so let's explore these arguments.

Yes, I agree that there are used cars that haven't been cared for and there are used cars that have mechanical problems but, when you shop for a used car you need to educate yourself and be smart. I am not implying that you need to be an automotive expert. I recommend you find someone that can look over a car for you when you go to buy. If you can't find an expert willing to look it over, then speak to an expert and ask them what you should look for on a vehicle. The internet is an excellent resource - there are so many articles and guides on buying used cars you could spend hours researching.

Many years ago, when I was getting out of debt I bought a 1996 Chrysler-Minivan. It had 130,000 miles on it and had no rust. I paid $2,500 for it because that is what I could afford to pay cash for. I spoke to the dealer and asked if I could have someone do a once over on it for me and they said "SURE!" I brought it to the mechanic who found a few minor things but nothing I couldn't handle repairing if something went wrong.

I drove that car for four years and put another 120,000 miles on it driving over 100 miles a day to and from work. So yes, that means I drove that car 500+ miles a week all year for four straight years. That is almost five times around the entire world in a used mini-van! I spent roughly $1,500 on repairs over those four years to keep it running properly but get this; when I sold it I got $500 for it, so let's look at the math on this deal.

Calculate out what I paid for it: $2,500.
What it cost me to repair: +$1,500.
Minus what I made on it after selling it: -$500.
Equals: $3,500 total cost.

So, I paid $72.92 per month over those 48 months.

Now, that is money well spent. For the record, I never ended up on the side of the interstate with smoke coming out of my hood, etc. I took care of my car and I kept up on the maintenance and it ran great. With that said, when you own a used car you have to be proactive in the maintenance and not wait for it to breakdown. Have your mechanic look at your vehicle once or twice a year
when it is in for service so you know what might be coming down the line for repairs. Some repairs can't be predicted and that is why we have that emergency fund we will talk about in the savings lesson.

“But Tom, I don’t want to drive an old car, what will people think?” For me, I really don’t care what others think on this subject. I didn’t want to be broke all my life. I don’t want my car payments to own me and force me to have a job that I don’t like just to pay the bills; that’s not cool either. I don’t want that shiny car keeping me up at night and stealing my peace of mind wondering how I am going to have enough money to make the payment. I’ve experienced debt and car payments, I’ve had a bunch of shiny new cars, and I got nowhere. But now I get to do whatever I want; it’s called delayed gratification. Do I want to drive an older car all my life? No way, but if sacrificing now can make my life a heck of lot easier financially and allow me to win that much more in the future by being patient, I am all for it. Today, I drive a car today that I paid for in cash for $7,000 (2007 Pontiac Vibe) most people would not consider. However, I bought it with a little over 100k miles on it and I paid cash and no payments. It will last me probably another 5-7 years easily. I work too hard for my money just to throw it away on a proven lousy investment. Do the math yourself and see how much of that hard-earned money you lose in those first few years of owning that new car. Is it worth it?

SAFETY-MYTH

Used cars are safe if you are buying smart. It's 2016. Are you are telling me that a three or four-year-old vehicle isn't safe? This argument doesn't go very far with me. I have read countless articles online that say safety is in the top three reasons people buy a particular vehicle. Funny thing is that many people don't even keep up on the maintenance of the vehicle that keeps it safe. Something as easy as keeping air in your tires is neglected. If someone tries to tell you that a four-year-old vehicle isn't safe, don't take advice from that person. If safety is a concern for you then shop for used cars that have higher safety ratings. It is as simple as that. Then go back up and read the part about finding a good mechanic to look it over for you for potential problems. Do your homework; it will save you a ton of money.

THE WARRANTY-MYTH

Remember the math I did on the depreciation of a new vehicle? We calculated that you would lose $375 per month on a new vehicle over 4 years, right? Well, that means you are also losing $375 per month for the security and comfort of having that warranty. I don't know about you but I haven't had a car that has cost me $375 in repairs every single month. Have you?

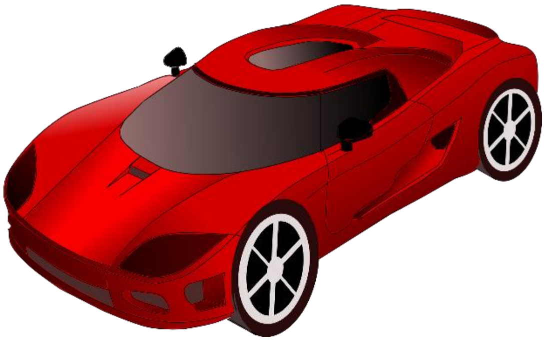
When 82% of the country has less than $1,000 saved, the warranty is the easiest sell on the planet for these dealerships (the Sharks are swarming). With little to no money, people aren't able to pay for any repairs or to buy a used car so they spend more money up front for a new car. Now they are stuck making payments each month leaving them with little to no money to put away. Guess what? When it is time to get another car, either because they want one or because the warranty runs out, they get themselves right back into another brand-new car and another payment. The cycle just keeps repeating, all in the name for a safe, reliable vehicle with a warranty.

Have you ever wondered where your retirement savings is or why you can't seem to save any money? Have you ever considered that maybe you are driving it?

I hope you are starting to see how you may have a much harder time getting ahead when car payments are involved. The next time you are in the market for a car, think twice before you sign up for those payments.

Broke people ask what is the payment? Wealthy people ask what is the price?

That shiny new car every 4-8 years robbed you from becoming wealthy!



The wealthy know the game and know the real costs. Let's see what a wealthy person does with the average $500 car payment they could have at retirement. Let's assume you believe car payments are just part of life. Let's look at what it really cost to have a car payment or lease. The assumption I am using is you put the money in a tax favored investment ROTH IRA, invested in a mutual fund that has averaged the historical market average of 12% and see what your car really costs you…You will be amazed.

- $500 per month 120 months (10yrs):
- $119,490
- $500 per month 240 months (20yrs): $489,015

$500 per month 360 months (30yrs): $1,636,735

Hope you are starting to see the big picture. To become wealthy start with understanding what the wealthy know about not financing a vehicle. Debt is robbing you of your hard-earned income. This strategy alone will make you a millionaire at retirement.

MORTGAGES

Let's discuss mortgages. For the most part real estate is a pretty safe investment as long as you are smart when you purchase your home. What determines smart?

- Smart means you saved up a down payment of 20% or more.
- Smart means you are not going to commit to anything longer than a 15-year fixed rate mortgage.
- Smart means your mortgage payment and interest are no more than25% of your take home pay. Anything outside of this I would say that you can't afford the home and I would suggest waiting until you can afford to do what I outlined above.

Why not a 30-year fixed rate? Easy answer: Interest! Depending on your mortgage, the amount of interest you will pay over the 15-year mortgage is in the tens of thousands of dollars. That is money that could be going to your retirement and your future, not the mortgage company. You might argue, "What if I plan to make an extra payment every year making it a 15-year mortgage?" According to the FDIC, over 95% of people don't make additional payments on their home. You had great intentions but things come up and intentions can only go so far.

Statistically speaking people don't end up paying, so I can't agree with this argument.

For those people currently in a 30-year mortgage with a great interest rate, pay like you have a 15-year mortgage, which means making just one additional payment every year. This one extra payment alone will save you tens of thousands of dollars in interest in the end.

If you are currently renting and looking to buy, I want you to have these things in place before you do that. I want you to be completely debt free and I want you to have a full three to six-month emergency fund in place; this is cash set aside strictly for emergencies. This is not your down payment fund, hardware store fund, home improvement fund, we "need" fancy new furniture fund, or anything like that. This money is to be left alone. If you lose your job and you can't pay your mortgage your emergency fund will be there to bail you out until you find other work.

I completely disagree with the statement, "It is every American's right to own a home and live the American dream." Owning a home is a not a right, it is a privilege. Too many people get into homes with little money down and no savings. The American dream can turn into a real nightmare as soon as it is -5 degrees outside and the furnace goes out. "Oh, it's ok we can just throw it on a credit card." The last thing you need to do during a crisis is to go into more debt when that's what got you there in the first place. Believe me, I want you to own a home! Owning a home is a great investment and with it comes a lot of pride; however, I want you to do it the right way. A home should be a safe haven, a place where you and your family can be together, grow together, and be at peace.

HOME EQUITY LOAN / LINE OF CREDIT-MYTH

The worst thing to do when borrowing money is to borrow it against yourself and your home.

- Don't borrow money against your home to consolidate debt. Chances are you will be right back where you were before you consolidated because you didn't have a debt problem, you had a behavior or spending problem that hasn't been fixed.
- Don't borrow against your home for vacations, home improvements, or other expenses.

If you lose your job and lose your ability to pay the mortgage, they will take your home so save up and pay cash! The worst thing to do during a financial emergency is to borrow money but, here is a better solution: build a three to six-month cash emergency fund and leave your home equity where it's at.

STUDENT LOANS

The student loan situation in this country has turned into the latest pandemic to personal finance. Student loans have now surpassed credit cards as the largest source of debt and, as a country, we owe over one trillion dollars in student loan debt.

Those that have student loan debt say it is affecting major life decisions.

- 47% say they are putting off buying a car or a home.
- 76% say they are putting off saving for the future.
- 35% say they are putting off starting a family.

Imagine teaching a child to swim. Would you strap a large weight to their ankles and throw them into the pool, give them the thumbs up and say, good luck? Absolutely not; they would surely drown! So why do we do the same to our kids when we allow them to go to college and weigh themselves down with an average debt of $35,000 or more before they even get their first professional job? This sets our kids up for a very long, hard road while teaching them that when you don't have money you can just borrow it. The world is scary enough as it is and there are plenty of traps to avoid without beginning in debt. Starting in a giant hole like this is ensuring a long struggle, so let's talk about how we can set ourselves, and our children, up for success by avoiding student loans as much as possible.

For many parents paying for school for your child can be an emotional decision and there can be a lot of guilt that goes along with this decision, especially if you are not in a position to save or pay for your child's college education. Some parents feel the kids are adults and they should pay their own way while others feel a parent has the responsibility to pay for their child's education; it is your parental duty, in a sense. I can't argue with either decision because it is ultimately your decision to make, but I will give you my opinion on the matter. At the end of the day it is their education, it is their future, and they are officially an adult so I feel it is the child's responsibility. Now, does that mean I feel they should pay? Not necessarily. Whether mom and dad are paying or not, making your child take ownership and some of the responsibility will help ensure success. If you can financially afford to help out and you feel called to do so then absolutely, help them out, but not everyone has that luxury. No matter what the situation, whether you are fully funding your child’s education or you are agreeing on a partnership where they pay and you pay or they are paying for it themselves, the key will be that they take ownership and responsibility in all scenarios to ensure success.

It’s important for you to sit down with your kids and show them the costs of the education they are getting. They need to own this education; it’s theirs. If they don’t own it chances are they won’t value it and, rather than studying for class, they might opt for partying or skipping out on class and wasting your money not theirs. It is your job as a parent to create that value. With college education, there is going to be responsibility. If you teach responsibility, the value of hard work, and where money comes from throughout their childhood, this will be a much easier process. If you did a lousy job instilling those things in your kids, then you are going to have to work harder at it but, it’s not impossible.

Parents should only start saving for college when you are financially able. What does financially able look like?

- You are out of debt besides your home.
- You have a 3-6-month emergency fund.
- You are investing 15% of your income into retirement.

Why wait until after you are saving for retirement? Retirement is a certainty but, your children attending school may or may not happen. If you cut yourself short you will be on their door step looking for a place to stay when you are in your retirement years so take care of your financial needs first.

There are some things you as a parent should <u>never do</u>:

- Never go into debt for yours or your child's education.
- Don't co-sign for your child's student loans. If you couldn't help pay for college and they end up unable to repay the loans then you are on the hook for those loans, which you

originally couldn't pay. That doesn't work or make any sense and talk about a strained relationship.

- Never EVER cash-out your retirement accounts to pay for school.

The following are some basic items to consider when preparing for school:

CHOOSING A SCHOOL

Private schools are much more expensive and expensive doesn't always mean better education or a guarantee for a better career. This is want vs. need. I understand you or your child may want that name-brand school education, but can you afford it? Does it work within your budget for cash to flow to a school fund? Here is an easy answer: if paying for school means going into debt then it isn't the right choice.

Do your research and look for a school that meets your budget and the quality of education you or your child needs for the career path they have chosen. Community colleges or online schools are great ways to get general education classes out of the way at a lower price. Once those are completed you can move on to the school you want to graduate from. Some people balk at the local community schools but I have a question for you. When was the last time an interviewer ask you which college you started at? They don't. They ask where you graduated from if they even ask the question at all.

CHOOSING A MAJOR

Parents, make sure you work with your kids on picking a major that will do two things:

- Does it work with their strengths and passions?
- Is the field of study marketable in the real world?

I know in this day and age, we as parents are taught that we should be positive with our kids and tell them they can be whatever they want to be in the world, but you and I both know this is not entirely the case. Your children can be great at some things and downright terrible at others, just like we are, so don't give them false hopes when selecting a major. I know it's TV, but a perfect example of this comes from singing shows. I know that the majority of these lousy singers in tryouts are aired just to make for entertainment value but, some of those people who actually believe they can sing can't hold a note if their entire family's life depended on it. I want to know where the people are in their lives that didn't step up and say "I'm sorry dear but, you can't sing, you're not good." I get that nobody wants to have that conversation, but as parents it is our duty to work with our kids and help them along the way and sometimes that means having a difficult conversation. They may get angry or upset but in the long run you are helping them and showing them that you love them. Work with them and help them discover their strengths and their passion. Doing this with them will only encourage them to pursue those things because they will see that is what makes them special and unique.

There are some interesting majors out there, but some of them are not worth the education you are paying for because that type of education is simply not marketable. What do I mean by marketable? I mean, can they make money using that education when they get out of school; was the education worthwhile? If the sought-after major doesn't provide the opportunity to secure a job that pays more than a job that doesn't require a degree, be very careful investing a lot of money into that education but, there is a caveat to this. If you or your child have the money and this particular career matches their strengths and passions and they go into this knowing they will not make a great deal of money after graduation, that is different. There is more to life than just money and if this is what they truly want to do with their life then I can't argue with that. However, in most cases these types of choices take place more often due to a lack of planning and knowledge of the marketplace and career income capabilities.

When graduates enter the workforce, many get a rude awakening from a lack of opportunities or lower than expected pay. Take the time to do your research with them so there aren't any of these surprises after you invest thousands of dollars in education.

FINANCIAL AID

Apply for scholarships, apply for scholarships, and apply for scholarships. Again, this is **FREE** money! If you have a student getting ready to go to school, their new hobby should be filling out scholarship applications.

STUDENT GRANTS

Similar to scholarships, student grants are funded by institutions, individuals, or government assistance programs. These come with more restrictions, but take the time to look into these because it is **FREE** money, if you can qualify!

FAFSA

This form may be long and painful but it is required for any kind of financial aid. Visit: www.fafsa.gov. Once you have submitted the form you will get an award packet stating which scholarships and grants you are eligible for. Be careful as some of these can be student loan applications. Make sure you are working with your child to understand what it is they are applying for.

ACT AND SAT SCORES

The better ACT and SAT scores a student has, the more they will be eligible for. You can take this test multiple times and there are plenty of resources and businesses whose sole purpose is to help improve you or your child's score. Again, work with your kids and determine how you can use these tests to help pay for school using scholarships, grants, and aid.

GET A JOB

Lastly, they can get a job and work through school and pay for it as they go or pay the difference they will owe after any financial aid. As a parent if you can only afford to pay so much then work out a deal where they pay a portion and you pay a portion. Maybe working 40-60 hours a week in the summer can net enough money for them to pay their half. Either way, when you don't have any money a good place to go is to work. There is nothing wrong with this option at all. I feel many students would probably value their education more if they had to do some work to earn it.

If you have younger kids start working with them on how money and debt really work. The more you teach them and show them how all this works the better chance they will have at success in the real world. Involve them with your budget, give them the opportunity to see the money coming in and the money going out, it will bring much more value when you say, “We aren’t heating the neighborhood… SHUT THE DOOR.” These types of teaching lessons will only ensure that when the time comes they are ready and they understand how to handle and budget their money. They will understand to stay away from debt and how it can really hold you back from the life you want. They will get it because you took the time to show them how to get it. I truly believe that as a parent passing on money and personal finance wisdom is one of the best gifts you can ever give your child. You are giving them a gift to succeed as soon as they step out into the world. That is powerful!

As they get older and into their teenage years keep working with them. Have conversations about school, work, and what they have interests in. You are their parents and you know them better than anyone else so you are the best person to guide and direct them.

CREDIT SCORES-MYTH

I can still hear my mom's words echo in my memory today: "You have to have good credit in order to be successful with money." -Myth. Don't hate me mom, but you were wrong.

Like most other people I was raised to believe that you needed the "almighty" (FICO Score) credit score and you should do everything you can to build and protect it and I believed this lie for a very long time. The truth is that your credit score is a score of how much you interact with debt products. The entire score has to do with debt. That's it.

Here is how the almighty FICO score is calculated.

- 35% Payment History.
- 30% Debt Level.
- 15% Length of History.

- 10% New Credit.
- 10% Type of Credit.

If you got a new job yesterday and you suddenly doubled your income, your credit score doesn’t change. If you worked hard this past year and you built up a good emergency fund savings, your credit score doesn’t change. If you have been saving for retirement for years and you have a good amount of cash stashed away, your credit score doesn’t change. If you inherit 10 million dollars because your wealthy uncle passed away, you guessed it: YOUR CREDIT SCORE DOESN’T CHANGE.

You are being sold on the idea that you need a good credit score by the same people that sell debt products like banks and credit card companies. That credit score helps them determine if you are a good customer and how likely you are to pay the money back that they lend you. They sell you on the idea a good credit score means you are winning financially. However, it is far from the truth. You could have a great credit score, not own anything because you owe on everything, and not have a single cent to your name. And those people that have no debt and pay cash for anything they want, like me, could have a terrible score or no score at all. I don't care what my credit score is because I never use debt. When you don't use debt the credit score is essentially useless. I only monitor my credit report for fraud.

I also hear the argument that you need a credit score to rent an apartment, to get a phone, or to get a mortgage on a home. While this may be true, there are other solutions to the situation. Example:

- I don't use debt, in fact I am completely debt-free.
- I have plenty of money saved up which, I was willing to prove if necessary.
- I have plenty of income with paystubs to prove it.
- Work history.
- Payment history for cell phones, cable utilities etc.
- Letters of reference.

Myth- I need **FICO** score to qualify for a mortgage. If you are like me, you can still get a mortgage with a lender that does Manual Underwriting, which means a real human is going to look at your financials rather than solely relying on the credit score. Here are some of the typical things they will want to want to look at:

- Have you paid your landlord early or on time for two years?
- Have you been in the same career or field for two years?
- Do you have a sizeable down payment that you can prove you saved?
- Do you have no other credit, good or bad?
- Is your loan amount request within a reasonable amount (25% of take-home pay)?

I have also been presented with the argument that insurance companies check your credit score. This is also true. I have heard that some do check your credit and that can help determine your rates. Here is my answer to that; SHOP

SOMEWHERE ELSE. It is as simple as that. If I find that a company I do business with is determining what price to charge me based off debt, I don't want to do business with that company. They do not follow the same principals I do, so I simply go someplace else. Again, credit scores are simply a score of how much you use and interact with debt products and not a true indicator of wealth. So, to the FICO is say, "I Don't Care". YOUR NET WORTH is the only true score you should be concerned with.

Do I want you to go and purposely screw up your credit score? Absolutely not. I just don't want you to put so much value on it. Instead, I want you to put your efforts into building savings and building your emergency fund, which most people don't have. I want you to get out of debt so you can have peace of mind and can begin to build wealth, which most people don't do. That's how you really win, not by some stupid score, but by having REAL MONEY in the bank. You win when nobody owns you or your paycheck. That's the truth!

THE LOTTERY

Becoming wealthy by winning the lottery, which is a tax on the poor, is a false hope. DO NOT invest your hard-earned dollars into junk like this. Statistically, you have a better chance of a vending machine falling on top of you and killing you than you do winning the lottery. Statistics show that 45-50% of those who win the lottery are usually broke just a few years afterwards, many of whom file for bankruptcy! Here is why: if you can't manage $20K, $30K, $40K or whatever your income is, how can you handle millions of dollars? There are no quick fixes, only hard work wins in the end.

Rather than investing in Lotto tickets, invest in yourself and in your family because your income is your single biggest wealth building tool. Don't waste it on this false hope. Remember, real wealth comes from having a plan, hard work, patience, consistency and spending time on your finances.

PAYDAY LOANS, TITLE LOANS, RENT-TO-OWN-WARNING SHARKS ARE IN THE WATER.

This is an excerpt from an article from MONEYWATCH featured on CBSNews.com and written by Kate Gibson.

"In the past five years, 42 percent of millennials used an alternative financial service, such as payday loans, pawnshops, auto title loans, tax refund advances and rent-to-own products. - According to the study conducted by the Global Financial Literacy Excellence Center at George Washington University and supported by PwC."

If you ever want to win with money you must NEVER, EVER do business with these types of lenders. This is the worst of the worst for your money and your financial future. Payday loan companies are constantly being investigated for improper practices. These are complete rip-offs that only benefit the lenders. They take advantage of you in a time of crisis when the last thing you need is another loan while they laugh all the way to the bank. Stay as far away from these lenders as you possibly can. I hope that's clear enough.

NEVER CARRY DEBT INTO RETIREMENT

This is a huge mistake. Did you work all those years to be in debt at retirement? "But, Tom I am buying my dream car, motor home, vacation home or house." No, in reality you are buying a nightmare just waiting to happen. If you had followed the plan of staying out of debt you could have bought your dreams with cash. Now that is what I call buying your Dream.

If you have debt going into retirement, time to get out now. Live your retirement years the way you had dreamed, stress free and totally in control of how you will live out your retirement years. I have not found a financial advisor, financial planner recommending caring debt into retirement.

WRAP UP

A recent study from the Gallup poll in 2015 stated that 68.5% of Americans are disengaged at work. Having been in the workforce, this number comes as no surprise to me. This proves that most people's main purpose of working is simply to make money. I get that the number one place to go when you need money is to work; however, I want to ask you this question. Should work be more than just making money in the long run? We live in the land of opportunity. We live in the best country on the planet. If you have an immediate need to make money you get a job, sometimes whatever job you can find or that is offered. Why do we stay or continue to take jobs we don't like? I have an idea that addresses part of that problem.

- Seven out of ten Americans live paycheck to paycheck.

- 82% of Americans have less than $1,000 saved and admit they couldn't handle a $500 emergency.
- 82% of Americans have less than $10,000 saved for retirement.
- 50% have ZERO Saved for retirement.
- Credit cards, student loans, and car debt are at an all-time high and continue to increase year-after-year.
- 68.5% are disengaged or dissatisfied with their jobs; they hate Monday and live for Friday. The overall majority of Americans are so buried in debt they are chained to the job they hate simply to pay the bills and have become trapped.

DEBT HAS STOLEN YOUR DREAMS

At one time, many of you reading this had some dreams; maybe you still do. You wanted to do something meaningful with your life; maybe you still do. Have you given up on those dreams? Or better yet, what is keeping you from them? In many ways, many have given up on their dreams as adults all in the name of debt. Your debt owns them and your job owns them. There simply is no margin to dream or to make an attempt at working towards those dreams, because you are constantly being held back by debt. Eventually that turns into hopelessness and the mentality of, "This is just the way it is, I'm never going to get ahead so I better just get used to it".

Here is a wake-up call for you: You weren't born to go to work, pay bills and die. You have a purpose on this earth. You were put here to do something. Whatever that something is, you can be great at it! I don't know what that is, you might not know what it is yet, but something inside you gives you the potential for greatness.

Ask yourself:

- Is all the debt and the stuff it represents is worth it?
- Is it worth it when it robs you of your sleep?
- Is it worth it when you and your spouse are screaming at each other over your money situation?
- Is it worth it when you spend hours worrying about your money and your finances while being stuck at a job you hate?
- Is it worth it when you are left feeling hopeless and afraid?
- Is it worth it that it robs you of your retirement?
- IS DEBT WORTH IT?

Don't let debt hold you back any longer. Don't let debt steal your "Peace of Mind, Dignity and Freedom." Don't let debt put a strain on you, your marriage, or your family. I want you to know you are worth it, your marriage is worth it, your kids are worth it, and your family is worth all the hard work it will take to get out.

You can do this!
Take a stand and say, NO MORE!
Go and take your life back, because you are worth it!

Contact Thomas Ginn for a **FREE 60 Minute Consultation**. We will explore your situation and provide the 180 Degree Solution. Financial Coaching is not just about the numbers- ***It is about your life!***

"Life Planning Meets with Financial Planning"

Email: tom@180degreefinancialcoaching.com
Website: www.180degreefinancialcoaching.com
Direct Phone: 608-219-8592