

Keys to Financial Security

The key to financial security is to live on as little of your income as you can, and to invest the rest.

Jim Rohn says to **live on 70% of your income, give 10% to charity, and to invest 20%.**

He also says: "A poor person spends his money and saves the rest. A rich person invests his money and spends what's left."

Other keys to financial security are to **pay yourself first** and to **spend less than you make.** The average American lives on 110% of their income, which is a formula for disaster.

Brian Tracy says "How can a person go broke earning \$10,000 a month? That's easy: Spend \$11,000 a month."

Money is "morally neutral"; like TV it can be used for great good, or great harm. The Bible says "The love of money is the root of all evil." You must be careful of the sin of avarice. Money must be used as a tool.

Brian Tracy, in his 24-cassette series Action Strategies for Success and Achievement, says that, based on an annual return of 10%, to be a millionaire by age 65, starting at the following ages you would need to invest the following amounts:

| Starting Age | Monthly Investment | Value at Age 65 |
|--------------|--------------------|-----------------|
| 20 | \$100 | \$1,056,985 |
| 30 | \$266 | \$1,018,322 |
| 40 | \$759 | \$1,015,458 |
| 50 | \$2,422 | \$1,012,212 |

The key point is: The earlier you start, the easier it will be to accumulate wealth and become financially secure.

Jim Rohn says: Don't become a millionaire for the money. **Become a millionaire because of the character and the discipline you will have to develop to achieve this financial security.** The goal is not the money, but the **personal development**, the type of person you will become.

Jim Rohn said that financial independence was never taught to him in high school. Mr. Schoef (his mentor) explained to him the concepts of saving, and in 6 years by the age of 31 he became a millionaire.

Wouldn't it be great to leave a million dollars to some charity? You can't take any of it with you: "You've never seen a hearse with a U-Haul"... "There's no pockets in a coffin" Zig Ziglar says while at a funeral in Texas for a millionaire when someone asked "How much money did he leave behind?", someone said "Every penny".

As Jesus said: **"Don't store up treasures for yourself on earth. Store up treasures for yourself in heaven."**

