Getting off on the R$ght Foot

Planning for $ucce$$

2026

A guide for the financially perplexed, hexed and distressed

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Today we will

- Give you tools to take control and pursue your financial and life goals
- Cover planning must-dos and common pitfalls that can derail you
- Explain basic tools and concepts that can pay off down the road
- Address common questions
- Share useful planning resources

Rule 1: Have goals and a plan

- If you do not know where you want to go, it is unlikely you will get there
- A plan turns goals into specific next steps
- Without a plan, you are relying on chance
- You spend much of your waking life earning money; invest some time managing it
- Turn financial worry into progress toward your dreams

Rule 2: Protect yourself and file taxes

Insurance

- Life insurance: often 5-7x annual earnings
- Disability insurance: more likely to be needed than life insurance

Will

- Who will take care of your kids?
- Who controls your assets? Who gets what?

Taxes

- File every year; both spouses should understand the return before signing
- Many Americans pay little or no federal income tax in a given year
- Good tax advice can matter; appropriate business deductions may save money

Rule 3: Use benefits and tax-advantaged savings

- 401(k) plans: often the best first investment, especially with an employer match
- HSAs: tax deduction, tax-free growth, and tax-free qualified medical withdrawals
- Pensions: valuable if your employer offers one
- Employer insurance: often cheaper, but usually not portable
- IRAs: Traditional may reduce current taxes; Roth offers tax-free growth
- 529 plans: tax-free education growth; K-12 tuition use is subject to annual limits

Rule 4: Build strong financial habits

- Track spending so you can find opportunities to save
- Create an emergency fund: 3-6 months of living expenses in cash or liquid savings
- Avoid or minimize credit card debt; interest rates are high
- Protect and monitor your credit score; it can affect mortgage and other borrowing costs

What drives a FICO score

Factor	Weight
Pay bills on time	35%
Balances vs. credit limits	30%
Length of credit history	15%
New credit applications	10%
Mix of credit	10%

Some basic concepts

- Financial security is not only what you make. It is what you save and spend
- Assets: things that throw off cash, such as bonds or rental property
- Liabilities: things that consume cash, such as cars or a home in this framework
- You feel secure when assets generate enough cash to cover living expenses
- Every decision moves you closer to, or further from, your goals
- Time pays you. Compounding is powerful

Time creates money

Having a $1.0 million nest egg by age 65 is much easier if you start early.

Start Age	Approx. Saved Per Day
20	$2.00
30	$6.35
40	$20.55
50	$73.49

Assumes 12% growth, pretax. Rounded figures.

Compounding rewards early starters

Who has more money at age 65?

Investor	Contributions	Total Invested	Approx. Age 65 Value
Andy	$2,000/year, ages 14-18	$10,000	$1,175,000
Sally	$2,000/year, ages 19-26	$16,000	$1,019,000
Jim	$2,000/year, ages 27-65	$78,000	$805,185

Andy wins, even though he invested the least.

Assumes 10% growth and no taxes. Values are rounded; exact results depend on contribution timing.

Inflation cuts purchasing power

While compounding can help you, inflation quietly works against you.

Inflation Rate	Years to Cut Purchasing Power in Half
2%	35
3%	24
4%	18
5%	14
6%	12

Rule of thumb: higher inflation means your money buys less, faster.

Every decision has consequences

Joe and John each receive a $100,000 inheritance at age 32. The difference shows up 30 years later.

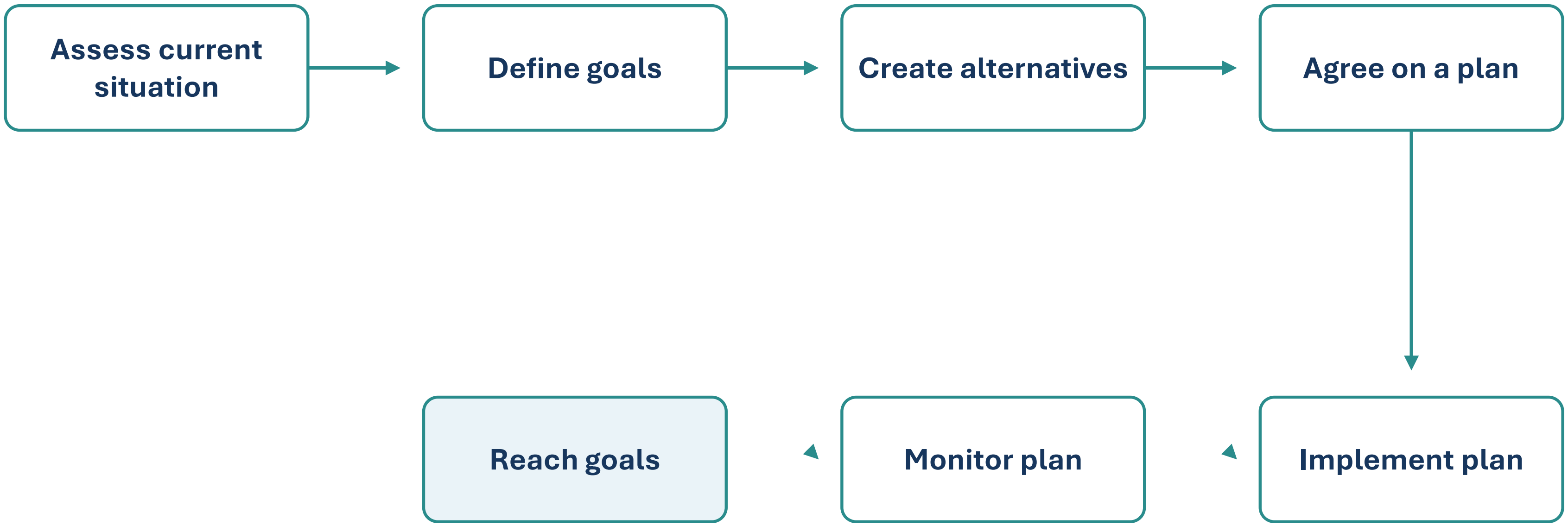
Joe invests it	John spends it
Retired at 62	Still working; weekends fixing an old pool
$1,006,000 nest egg	No nest egg, but has an old pool
No debt	Owes about $300,000 from ongoing maintenance costs

Assumes 8% growth, pretax. The pool example assumes $2,500/year maintenance financed over time.

Common pitfalls

- Procrastinating: not taking control now
- Stretching: buying more house than you need or can comfortably afford
- Pishing: daily miscellaneous spending. Small amounts add up
- Flushing: making large purchases before meeting savings goals
- Rushing: making financial decisions without thinking or getting advice
- Davening: hoping it works out instead of setting goals and following a plan

The financial planning process



The plan is not "set it and forget it." Review, adjust, and keep moving.

Some common questions

Should I rent or buy?

- Use calculators as a starting point, such as Bankrate or similar tools
- Consider flexibility and all costs: taxes, insurance, maintenance, and utilities
- Buying often needs a 5-10 year stay to make sense
- Do not stretch. A home is not automatically an asset

What are stocks, bonds, and mutual funds?

- Learn the basics before investing; simple explanations and calculators can help

How should I select a financial advisor?

- Research the advisor: website, credentials, and recommendations
- Understand compensation; it comes out of your pocket and may influence advice
- Understand the legal standard: fiduciary duty vs. suitability

Next steps

- Decide today to take control
- Define your goals
- Create a plan to reach those goals
- Make a little progress
- Make more progress
- Achieve your goals
- Enjoy life

Resources

- Financial planning/planners: fpanet.org
- Book: Rich Dad Poor Dad
- Trust and estate lawyers: get your will done; legalzoom.com can be an interim option
- Life insurance: selectquote.com
- Credit report: annualcreditreport.com
- Budget tools: apps such as Quicken Simplifi
- Calculators: Yahoo, Fidelity, and similar sites can be useful starting points
- Lewinter Wealth Advisors: David@LewinterWealth.com