

IT'S NOT HOW MUCH YOU MAKE



Ben Franklin is credited with saying, "A penny saved is a penny earned."¹ It was wise advice 250 years ago, and even more so today.

Writing for *Barron's*, Karen Hube observes that despite experiencing an era of historically high prosperity, most Americans struggle to save their money, protect it, and invest it for the long-term.

"Even after a decade of steady economic expansion and record-breaking stock markets," she writes, "almost two-thirds of earners would be hard-pressed to cover an unexpected \$1,000 expense."²

The rich aren't getting it right either. Huber reports that 70% of affluent families lose their wealth by the second generation, and 90% by the third. Statistics like these echo the "shirtsleeves to shirtsleeves in three generations" principle attributed to Andrew Carnegie long ago.

When covering this issue, the media often point to stagnant salaries, and rising costs in housing, healthcare, education, and other big-ticket necessities. All of which can make it a challenge to save and invest.

But the professionals who help people manage their money say that the biggest problem for most people isn't lack of income, it's lack of knowledge. Whether it's because household finance classes have been eliminated from high school or because parents have not taught their children how to handle money, many Americans (if not most) suffer from a lack of basic financial literacy.

"I'm constantly amazed at how common it is for clients, even sophisticated ones, to be lacking in financial literacy," says Spuds Powell, managing director at Kayne Anderson Rudnick Wealth Management.

The basic principles are pretty simple. In fact, as University of Chicago professor Harold Pollack demonstrated, you can write them on the back of a 3x5 card.³ They include saving a

significant portion of your income, not carrying consumer debt, taking advantage of tax-advantaged retirement accounts, and investing diversely in low cost funds.

These concepts provide valuable advice that works no matter what your income level. We can help you plan your finances so you're minimizing expenses, maximizing savings and investing, and protecting yourself from potentially avoidable tax exposure.

When you manage your money prudently, you should be able to keep more of what you make and have a much better chance of reaching your long-term goals.

Have a great weekend!

Source: Efficient Advisors

Golf Tip of the Week



Aim Your Ball Flight, Not Your Body

One of the most-common mistakes that beginning golfers (and even seasoned veterans) make on the course is aiming straight down the fairway. This would make sense in an ideal situation, but many golfers tend toward a different ball flight. For example, you might slice right or left, and if you're aiming for the middle of the fairway, the ball might veer to the side.

Rather than aim your body toward the middle of the fairway, aim it toward your most-common ball flight. That way, if the shot overcompensates to the right or to the left, you're still closer to center. Not sure where your ball flight curves? Practice in the driving range to see where your balls end up. Another way to compensate for this curve is to place your tee to the right or left rather than the middle. This will also help you start your drive in the correct position.

Tip adapted from Me and My Golfⁱ

Recipe of the Week

Strawberry & Barley Summer Salad



[4 servings]

Ingredients:

Salad

- 1 cup quick-cooking barley, quinoa, or other grain
- A pinch of salt and pepper
- Edamame (soybeans)
- 5 oz. (or more) of spinach
- 1 lb. of strawberries, sliced
- 2 Tbsp. of Parmesan cheese

Dressing

- ¼ cup sour cream
- ¼ cup buttermilk
- 1 tsp. Dijon or honey mustard
- 1 tsp. poppy seeds

Directions:

Embrace the warm weather with this summer salad. Going vegetarian for a few meals a week helps both your health and the environment, and salads, like these, make it easy and delicious!

1. Cook the quick-cooking barley (or other grain) according to the package.
2. Cook the soybeans according to the package.
3. Whisk together the sour cream, buttermilk, mustard, poppy seeds, and a sprinkle of salt and pepper until mixed thoroughly.

4. In a large bowl, combine the barley, soybeans, dressing, spinach, sliced strawberries, and Parmesan cheese, then toss.

Recipe adapted from Woman's Dayⁱⁱ

Health Tip of the Week



The Health Benefits of a Meat-Free Day

There's no denying the overwhelming health benefits of a plant-based diet. But going completely vegetarian or vegan isn't realistic for everyone. Luckily, you can still enjoy the many health benefits by going "meat free" for just one day a week. Here are some of the main benefits of this healthy lifestyle swap:

- *You'll be cutting out potentially dangerous processed meat.*
- *You'll be decreasing your risk of heart disease.*
- *You'll be getting more vitamins, minerals, and fiber.*

These are just a few of the many benefits of going meat-free for a day. Want more inspiration? Just Google "Meatless Monday" for recipe suggestions.

Tip adapted from Hello Magazineⁱⁱⁱ

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2. <http://go.efficientadvisors.com/e/91522/ples-retirement-fact-sheet-pdf/5y48z8/685907403?h=aF3RdQXnEKDm69Rsprylw2HOaYQRDn8fYgPpZdzCD8g>
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ⁱ <https://www.youtube.com/watch?v=De9DgJ3qKdM>

ⁱⁱ <https://www.womansday.com/food-recipes/food-drinks/a27285750/barley-salad-with-strawberries-and-buttermilk-dressing/>

ⁱⁱⁱ <https://www.hellomagazine.com/cuisine/2017061339754/health-benefits-vegetarian-once-a-week/>