

### **Ten Things You Can Do Before You Leave This Conference:**

1. **Write down one** financial goal (not on this list) you knew you needed to do BEFORE you attended the conference. Write a date to complete that goal.
2. **Visit unclaimed.org:** This website is the official website of the National Association of Unclaimed Property Administrators. You may have some money in your name!
3. **Visit OptOutPreScreen.com:** This website allows you to “opt out” of pre-approved credit offers. Simply by opting out, you can protect yourself from identity theft.
4. **Visit Annualcreditreport.com:** This free website allows you to check your credit report with all three of the major credit bureaus. A great way to make sure there are no mistakes on your report.
5. **Write the words “check ID”** on the back AND front of your credit and debit cards. This is a simple way to protect yourself from identity theft.
6. **Make an appointment** to meet with your financial advisor. (Just make the appointment.) If you don’t have one, email three friends who you know use one.
7. **Make an appointment** to meet with your insurance agent. (Just make the appointment.) If you don’t have one, email three friends who you know use one.
8. **Send an email** to your mastermind group, coaching group, etc. to share what they are paying for their: Bookkeeper? Accountant? Etc. Are you paying more or less? Why?
  - a. If you are not a member of such a group, ask three people at this conference how much they pay.
9. **Write a note** (or another note) to a pickpocket struggling with their moral compass. Put it in your wallet or purse or whatever you carry money in.
10. **Answer the Sinister 6:** Write a yes or no answer to the questions below. (At this point, just write a yes or no answer. For any “no” answer, you need to look further into that question.)
  - a. **The Sinister 6:**
    - i. Do you know what happens if you die tomorrow?
    - ii. Do you know what happens if your spouse/partner dies tomorrow?
    - iii. Do you know what happens if you both die tomorrow?
    - iv. Do you know what happens if you are seriously injured tomorrow?
    - v. Do you know what happens if your spouse/partner is seriously injured tomorrow?
    - vi. Do you know what happens if you both are seriously injured tomorrow?
  - b. The first 3 questions of the Sinister 6 relate to life insurance (which you may or may not need.)
  - c. The last 3 questions deal with disability insurance (which you definitely need.)

## **3 Ways To Create Cash Flow In Retirement:**

1. **The SPIA.** SINGLE PREMIUM IMMEDIATE ANNUITY OR SPIA. (pronounced Speeh-ah). A SPIA is way for you to buy a personal pension. You give the insurance company a chunk of money and they pay you an income for the rest of your life. If you live for 30 years, it's a good deal for you. If you die in 30 days, it's a good deal for the insurance company.
  - a. **Pros:**
    - i. Guaranteed income for life.
    - ii. Flexible investment (can buy a SPIA for any amount)
    - iii. Not market based.
  - b. **Cons:**
    - i. Money turned over to insurance company gone forever.
    - ii. SPIA rates get better with age. For example, a 70-year-old might hand over \$1 million and get \$60,000 per year back. A 75-year-old might get \$70,000 a year back. (So it's a later in life strategy.)
2. **The Bucket Plan®** An investment strategy developed by Jason Smith. This strategy divides your retirement money into 3 "buckets" based on when you need the money. There is a Now Bucket, a Soon Bucket and a Later Bucket. By chopping your retirement funds into time segments, it's easier to make your money last while providing cash flow.
  - a. **Pros:**
    - i. No money is "surrendered" (like with a SPIA.)
    - ii. Flexible investment amount.
  - b. **Cons:**
    - i. Management intensive.
    - ii. Typically, market based.
3. **Pay Off Child's Mortgage:** Instead of paying interest to a bank, the child now makes payments to their parents. The parents get a steady income stream, and it's an elegant way to transfer wealth once the parents pass away.
  - a. **Pros:**
    - i. No money is "surrendered" (like with a SPIA.)
    - ii. Loan is secured by the property.
    - iii. Keeps all dollars in the family.
  - b. **Cons:**
    - i. Large initial investment.
    - ii. Mixes family with money.

These are just three strategies for creating cash flow during your retirement. There are more. The point is to begin the investigation *now* and that investigation begins with one question:

**How will you generate cash flow in your retirement?**