

LEARN WHAT THE WORLD IS **NOT**
TELLING YOU ABOUT YOUR MONEY

MONEY TRUTH

& LIFE



PRACTICAL WISDOM TO
STRENGTHEN FAMILIES FOR LIFE



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CHAPTER 1

THE TRUTH ABOUT MONEY

How do I know when I have enough?

Why is it so hard to make ends meet?

Could I be better protecting myself financially?

When and how should I give my family something?

We have so many questions about money. And there are always new ones. So how do we find the answers? How do we sift through all the answers out there to find the answers that are right for us? That's the real question.

How can we know what's right for us?



WHERE SHOULD I PUT MY DOLLAR?

For decades, clients have been walking in through the doors of my offices asking the same question over and over. They ask this question in many

ways. They ask this question in many contexts and seasons of life. Here's the question:

“I have a dollar. What should I do with it?” Of course, you have several dollars (and other measurements of currency) to allocate, so where do you start?

You have dollars set aside for daily and monthly personal expenses and perhaps business expenses. You have dollars that are used to protect what you have accumulated, such as insurance premiums and legal protections. You have dollars that are allocated to growth for future goals and endeavors. Some of your money is intended for gifting to your family and favorite causes, both now and in the future.

MONEY IS A VALUABLE TOOL

Your money is a valuable tool to be used for everything from the necessities of food, shelter, clothing, transportation, and family care to the activities, endeavors, and adventures that make your life special. Beyond the fundamental expenses in life, you may choose to help other people and causes that you care about and find fulfillment in the way you choose to allocate your dollars.

GETTING IT RIGHT

Most of us did not enjoy a formal financial education. Many of us learned about money through trial and error, asking other people, researching on the internet, or perusing popular financial books. Perhaps you had the advantage of a parent or mentor who taught you how to best earn, spend, save, manage, give, and protect your dollars. Perhaps you received an education that bestowed on you knowledge and information to help you manage your dollars well. Maybe you have made enough money mistakes that you now know what works and what doesn't work so well.

Your burning question may simply be about how to get the money thing right. It is not easy.

YOU ARE A TARGET



An important principle to consider is that the financial industry, in general, is not about you at all. You are a means to an end for most financial companies, banks, wire houses, brokers, dealers, and financial consultants. You are the target for many sales organizations that appear to be in a service industry. There are usually incentives, enticements, commissions, and transactions involved with any financial advice you receive out in the world.

Your “advice” may come from a television personality, self-acclaimed expert, professionally dressed agent in an office or bank, author, or well-meaning relative. It is always advisable to consider the source. Why would this person give me this recommendation? Is it the best course of action for me? What is the downside to this action if I fully implement it? What will my true cost of time and money be? Is there an easier or more efficient way to get the same or a better result?

In some circumstances, a “do it yourself” approach may cause less damage and risk than implementing costly advice. The inherent risk to doing it yourself is that you may miss important activities, duplicate your actions, incur unnecessary expenses, and waste time. You don’t know what you don’t know. To learn more about efficiently planning for your financial future, check out www.JudyCopenbarger.com/truth.

GROW AND PROTECT

As you reflect on your personal financial journey, what you’ve learned, and what you would like to master next, you may find that experience has been your best teacher to date. Consider what caused you to engage with this information. What would you like to know? How could a fresh perspective help you as you move forward in your life?

You are about to explore the fundamentals of money, ways to apply financial principles in your life, and the actions and outcomes you can expect with having learned these things. Even slight modifications in your priorities and perspectives will change the trajectory of your financial success, future, and freedom. Please congratulate yourself for embarking on this journey. Most people never do this. Most people never get this right.



CHAPTER 2

FUNDAMENTALS OF MONEY



Strategic Financial Planning can be overwhelming. It may help for you to break down the five fundamental pillars of finance (money) and approach them one at a time.

You will find that every decision that you make about your money is rooted in at least one of the five fundamental pillars of finance. Every choice you make about your finances is determined by your attitude, discipline, and habits in these five areas.

The five pillars of finance are Taxation, Legal, Cash-flow Planning, Asset Management, and Insurances.

Taxation, Legal, and Insurances are primarily the Protection elements of your strategic financial planning. Consider these aspects to be the defensive plays in your ongoing game. Taxation, Legal, and Insurances strategic planning make up your Financial Greenhouse “Structure.” These are your asset protection activities.

Cashflow Planning and Asset Management are primarily the Growth elements of your strategic financial planning. Consider these aspects to be the offensive plays in your ongoing game. Cashflow Planning and Asset Management make up your Financial Greenhouse “Garden.” These are your asset growth activities.

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