

The **6** Most Important Money Goals You Need To Achieve Financial Success



The average poverty threshold for a family of 4 in this country is \$21,027, and roughly 12%-17% of the population lives at or below the poverty level. *That's staggering!* With downsizing, unexpected deaths, and bankruptcy, the scariest thing is that, at any moment, *this could be you.* Knowing this, why *wouldn't* you want to put yourself and your family in a position of financial success? Use the following goals on your road to becoming more "financially fit":

1. **Eliminating Debt.** The average debt in the U.S. is \$14,500 for each household—not counting mortgages! Many people end up working just to meet financial obligations. Creating a realistic budget and having a cash flow plan will help you manage your debt while allowing you to continue to plan for your financial future.

2. **Protecting Yourself Against Disaster.** During the course of your lifetime, things happen—job losses, illnesses, emergencies. Over 15% of all Americans are uninsured. Be sure you have adequate insurance coverage for yourself and your family, and emergency funds to cover 6-8 months of living expenses in case of unforeseen circumstances.

3. **Insuring Financial Security for Your Family.** When your income is gone (retirement, disability etc...), will you have enough savings to pay bills, take care of daily expenses, and pay for the kids' education? In 30 years, there will be twice as many elderly people as there are today, and Social Security may be non-existent. This is a good time to start a long-term savings and retirement fund—the future is coming sooner than you think.

4. **Making Sure Your Final Wishes are Honored.** Let's face it: you won't always be around. Make sure that, if you become unable to care for yourself, you have a durable power of attorney and an updated will/trust in place. Estate planning—even if you aren't rich—can help lessen the cost of your final expenses, and insure that your family won't be left to pay for excessive taxes and your leftover debt.

5. **Maintaining a Comfortable Standard of Living.** Who doesn't want to live comfortably? Home-ownership, entertainment, travel, leisure—these are the things that make life worth living! You don't have to deny yourself while on the road to financial success—you just need to have a good cash flow plan and budget your money properly.

6. **Managing Your Assets.** You can accumulate a lot over your lifetime—a home, investments, businesses—and, like most, you may not have thought about taxes. Always be sure to have a tax professional make sure you keep more of what you earn and give less of it away to Uncle Sam.

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