

Will This Be You? A True Story – 13 Years Later



Hi: Mark Huber here from <http://HowToBeSetForLife.com> with another audio recording for you.

Today I want to tell you a true story. I got a new client after 13 years - in fact, it just happened this past Saturday.

As many of you know, I used to present a financial planning seminar called "Family Finance for Profit". These seminars were held through various participating school boards in the Lower Mainland – and all attendees were entitled to a complimentary financial review.

Well, a few weeks ago, I got a call from someone who had attended one of these seminars 13 years ago and who had taken advantage of the offered financial review.

It was a classic example of a young couple starting out. (That's why they took the course). They had a home, a mortgage, 2 young children and a small amount of RRSPs.

For whatever reasons they chose not to become clients at that time.

Now fast forward 13 years into the future. The client is now a single mom. The kids live with her and are now ages 18 and 15. The 18 year old is planning on going to university in the fall. There is household debt. Not much more in RRSPs than there were 13 years previously. Some education funds put aside for the kids – however, not enough. The mortgage is still there but less than what it was. And that's it!

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The call I got after all these years was full of concern. Concern for the charge card debt that was steadily climbing.

Concern over the monthly cash flow which left nothing over at the end of the month for any serious attack the charge card debt. Or for that matter, to save for the summer months when she did not work.

Concern for the kids and their school plans because at the moment there is not enough money to fund a 4 year university program for each of them.

The concern grew into a sense of desperation when the conversation turned to her retirement plans. In this case, a short 20 years to go.

This person revealed to me that what she wanted was a much different financial picture. One where there was no stress to meet the monthly financial commitments and where there was a plan in place to move ahead financially.

After 13 years of "going it alone" this person was at a crossroads.

Desperately wanting better that what was happening currently and understanding that things had to change because they could not remain as they had been for the last 13 years only to keep repeating for the next 13 years.

After she shared her complete financial picture with me I was not surprised to see that she was paying biweekly mortgage payments on her home. This was the proverbial "kiss of death" for her financial situation. There was no money left over for personal debt reduction. Or for that matter for any type of savings or investment program to move forward financially.

Then I dropped the bomb!

For 13 years I had kept the data sheet that she had completed so long ago. I showed it to her. It as all there. Their net worth at the time, cash flow numbers and goals for the future – and my recommendations.

She got very quiet as she read through that she had penned over a decade ago.

Virtually none of the goals on the list had been accomplished! While this is extremely sad it is not impossible to change going forward, but there must be a real commitment.

I pointed out the fact that the center piece of my proposal at the time was for them to have begun a conservative leverage program. The recommendation was to borrow \$40,000 to help them realize their financial goals. Yes, it was there in black and white!

You see, one of the master keys to wealth creation is leverage. In simple words, wealth from leverage is the opposite of working for money. Leverage works with real estate (just look at your home) – it also works for other asset classes.

It's having systems and money itself do part (or all!) of the work for you. Nobody gets rich from working a job, and even if some people do, the extreme workload prevents them from enjoying their money. What's the point in that?

Concentrate on establishing leveraged income sources now that will fuel your dreams in the future.

I then showed my new client what her situation could have looked like now if they had acted on my advice of over a decade ago.

For a paltry \$6.43 a day – the cost of a Starbucks Mocha Frappachino Grande they would have had generous tax deductions totaling over \$30,000 (just as if they had dropped this money into RRSPs).

However, my client's eyes really jumped out in utter disbelief when she saw what the \$40,000 would have grown to: \$80,186 in a real estate fund, \$129,822 in a balanced fund or \$212,139 in a Canadian stock fund.

As a side note: if you haven't already listened to my audio and seen these numbers for yourself download "Ever Wonder What \$6.43 A Day Would Buy You?"

It's a short 8 minute listen.

Download both the Audio AND Illustration now.

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If this client had acted on my advice then – 13 years later she would have had the money in hand for education for the kids and no debt other than "good debt". Remember, "good debt" is the kind where you get to write off the interest costs against your taxable income.

She would now have been in the position to have options. That's what money gives you – options. Options to control your life and live it on your terms.

Oh, and what's happening to the biggest asset on the books then and now – the house?

Well, going up in value of course. Whether or not it was mortgage free. Whether or not the mortgage was being paid monthly or bi weekly or with an interest only payment. The home continued to create value --no more - no less because of the existing mortgage (or lack of one). The homes increasing value is based solely on local property values and inflation – and will continue to be so in the years to come.

You will be pleased to know that on Saturday, I began the process to turn this client's financial ship around. My new client is delighted and relieved.

The moral of this story is not that I got a client after 13 years. Although, it just goes to show that diligence and perseverance do pay off!

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I am pleased that I got a client because I know what can and will be accomplished on her behalf over the next 13 years. I know what the results will be and I take great pride in delivering on them.

However, from my client's point of view she now realizes that the decisions we make now (both financial and personal) have profound and far reaching implications – for us and those we love.

Good choices can mean a life filled with wealth and peace of mind. Poor choices will result in an impoverished life filled with fear and foreboding.

Which life one do you want? Which life are you on track for?

It is said that there are three kinds of people in the world:

- 1) Those who make things happen.
- 2) Those who watch things happen.
- 3) And those who say, "What happened?"

What is it that separates the ones on the top from the others?

I believe it can be boiled down to two key factors.

- 1) They have a goal and a burning desire to achieve.
- 2) They take action in the pursuit of this goal

Now let me ask you a tough question. Honestly, which category do you fit in?

Most people like to think of themselves in the first category. But there is a huge difference between wanting to be there and actually being there. The difference can be summed up in one word ACTION!

Your focus will determine your reality!

What amount of action are you taking towards accomplishing your goals?

Here's a little test for you.

Where were you financially 13 years ago? Where are you today – 13 years later? Are you truly happy about this picture?

If not, let my new client's story be a lesson to you.

Give me a call and tell me what success is to you and I'll draw the plans to build the life of your dreams.

To Your Success,



Mark Huber, CFP

PS: I can always be reached at Tel: (604) 207-9970 or email:
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Mark Huber, CFP is author of:

"The UnCanadian Way To Get Rid Of Your Mortgage"
<http://HowToGetRidOfYourMortgage.com/TheUnCanadianWay.html>

"The UnCanadian Way To Create Wealth"
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