

The Importance of First Having a Plan



F. Scott Fitzgerald, author of *The Great Gatsby*, wrote, "The test of a first-rate intelligence is the ability to hold two opposed ideas in mind at the same time and still retain the ability to function." ¹

Others might label that process cognitive dissonance.²

But for the sake of argument, let's stick with Fitzgerald's assertion. Because according to his definition, 75% of Americans are of "first-rate" intelligence—at least when it comes to thinking about their retirement.

A survey conducted by CNBC and Acorn found that 57% of respondents are more confident now about saving for retirement than they were three years ago. Yet 75% of them are managing their finances with no professional help. When you subtract self-service investing sites, that number goes up to 83%.³

In other words, they have every hope and intention of one day quitting work and living off their investments and Social Security. But they have not sought guidance from an expert to understand specifically how they'll achieve their intention.

Among other things, this means that the majority of people are probably missing the cornerstone of any retirement investing plan: the target amount they need to have saved to be able to quit working. In other words, cash flow is king.

Evidence of this knowledge deficit is borne out in a report by the Transamerica Center for Retirement Studies, which found that 40% of workers who provided an estimate of their

retirement savings said that they "guessed" the amount they needed. But even those who "figured out" their goal amount are likely to have an inaccurate result if their numbers were not reviewed by a financial professional.

The prevailing mindset seems to be that things will somehow turn out fine on their own. But the reality is that things are not turning out fine for the record number of Baby Boomers who have hit retirement age and still have to work to support their cash flow needs.⁴

However, there is a group who not only sees the importance of a financial plan, but recognizes its value even before they have the income to fully fund it. According to *The Street*, tech savvy young professionals view having a retirement roadmap as analogous to their goals for wellness in other areas of life. Financial professionals have observed that just as their younger clients recognize that adequate sleep, good nutrition, and exercise are all part of a healthy life, so is having an overall plan for their finances. "These are prospects who may not have enough assets to become investment clients but who need--and value--sound financial guidance."⁵

What you can accomplish when you begin with a plan is amazing. It ensures that your efforts are consistently in the same direction, so that over the long term they can add up to success. Having a plan can also help you be better positioned to navigate life's unexpected financial events with greater clarity about how they'll affect your intended outcomes.

We have the training and experience necessary to help you create a plan based on your unique situation and designed to endure the ups and downs that will always be part of investing in global markets.

Have a great weekend!

Source: Efficient Advisors

Golf Tip of the Week



Fix Your Flat Takeaway

Many golfers begin their backswing with a poor turn. This can lead to a flat takeaway causing the shoulders to rotate level with the ground.

Remember, your lead shoulder should always move away from the target, but also downward, as the hands stay close to the body. Your body alignment should be in sync, which helps keep the club more vertical on the backswing.

A flat turn, however, usually causes the opposite. Keeping your backswing shallow will cause you to swing down more steeply and cut across the ball, which results in a slice.

Tip adapted from Golf Digest¹

Recipe of the Week

Tijuana Street Corn (Elote)



Serves 8

Ingredients:

8 ears corn, shucked
2 Tbsp. vegetable oil
Pink Himalayan salt and freshly ground black pepper, to taste
1 cup crumbled cotija cheese, divided
½ cup mayonnaise
½ cup sour cream
½ cup cilantro leaves, minced, plus more for garnish
2 tsp. lime zest
1 tsp. chile ancho powder
Lime wedges, for serving

Directions:

1. Start the coals on your grill. Using a sheet pan, coat the corn with the oil, then sprinkle with salt and pepper.
2. Mix together $\frac{2}{3}$ cup of the cotija cheese with the mayonnaise, sour cream, cilantro, lime zest, and chile powder until it comes together.
3. Place the corn on the hottest section of your grill and cook for 8 to 10 minutes, turning to evenly char.
4. Once the corn is grilled, and while it's still hot, brush each cob liberally with the elote mixture.
5. Sprinkle on the remaining cheese, cilantro, and chili powder, to taste.
6. Platter up the corn and serve with lime wedges.

Recipe adapted from Tasting Tableⁱⁱ

Health Tip of the Week



Mind What You Eat

Mindful eating allows you to enjoy every bite. Practice it, and you'll get the nutrition that you need as well as an appreciation for the sight, smell, taste, texture, and the satiety that food can bring. Here are five tips to becoming a mindful eater:

1. **Breathe before you eat.** Breathing slows you down and provides a great transition to being fully aware and present for your meal. Try taking eight to ten deep breaths before you start your meal.
2. **Check in.** After breathing, ask yourself “How hungry am I?” Give it a scale of 1 to 10. What physical sensations are you feeling that indicate your hunger level?
3. **Get mindful.** Based on your hunger choose what to eat, when to eat, and how much to eat.
4. **Peace out.** Practice being calm as you dine. Try setting a place at your table, forgoing a tray in front of the television, and pay attention to your dining experience. Savor your food and slow down.
5. **Eat what you love.** Pay close attention to the attributes of your food – the taste, flavors, textures, and how much enjoyment you get from your favorite foods. If you don’t love it, don’t eat it.

Tip adapted from Mindfulⁱⁱⁱ

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ⁱ <https://www.golfdigest.com/story/tips-from-one-of-the-tours-best-ball-strikers>

ⁱⁱ <https://www.tastingtable.com/cook/recipes/grilled-mexican-street-corn-recipe-elotes>

ⁱⁱⁱ <https://www.mindful.org/take-a-mindful-moment-5-simple-practices-for-daily-life/>