



Money Wisdom: From There to Here, Then to Now, and A Secret

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There was an occasion yesterday to share with my colleagues the time my wife and I, as newlyweds, stuffed a two-seater sofa into the back of our VW Rabbit and drove from the IKEA store in Elizabeth, NJ, across the George Washington Bridge, to our sparsely-furnished home in northern Westchester, NY. Yes, that was us if you were also on that route about three decades ago.

The relevance of this memory is not that we were young and optimistic enough to think this a good plan. (Perhaps the reader is surprised I used optimistic rather than stupid.) Rather, it's a starting point for brief comments about how we got "from there to here, from then to now."

These days I can buy an expensive sectional and pay for delivery and installation. Sitting on that in our beautiful home, now in southern Westchester, makes me feel good about what we have achieved, remembering that we were once a young couple who saved pennies that then grew into dollars. But nothing was for free and it has never been about the possessions we can acquire.

The key is that money has never been the most important thing I have tried to achieve in my life. Once a musician earning \$7,000 a year, my path has taken me to be an independent financial advisor with AUM that makes me proud. And that is because of the work I put in and also the trust I have earned from my clients. As with anyone, the road taken from "there to here, then to now" was full of hairpin turns, but the destination was in sight and always acted upon.

That's right, I am a financial advisor who doesn't believe that money should define you. But it will define you if you don't save. In fact, it will define you your entire life if you are afraid of it. It needs to be there for you, but once it is, you can use it to make a profound difference in your life, your family's life, and in your community, both locally and globally.

I am fortunate to serve many clients who reflect what the author Thomas J. Stanley titled his great book, "The Millionaire Next Door." They are people you wouldn't recognize as wealthy because they are not consumer-driven. In the decades-long process of saving for retirement, *with a plan*, they work hard in many varied

occupations, continue to drive 10-year-old cars, save for their kids' college or vocational educations, and make charitable donations.

The biggest secret my clients and I talk about is it does not matter how much you make. It does not matter how much their kids, as new police officers or teachers or newbies on the corporate ladder, make. We were taught and now all teach to set a budget and pay yourself first each month. Every month, for 20 years. Invest the money, don't look at it much, just a few times a year. Tend to it and don't give up during storms that life deals you or when the markets behave against expectations.

Try to enjoy the process of reaching this goal. If you can believe it, the memory about getting that IKEA couch home still gives me joy. I love this Dave Ramsey quote: "Live like no other person now so that you can live like no other person later."

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