

Show Me The Money

If you are a bit of a sports fan and enjoy movies, perhaps you can recall the humorous scene played by Cuba Gooding, Jr. and Tom Cruise in the movie *Jerry McGuire*. This came to mind when my friend in the mortgage business, John Thompson, invited a group of us to enjoy a morning tour and lunch at the Federal Reserve building in Los Angeles.

John is one of those professionals that I admire, because he has developed a good business and marketing system. He also enjoys connecting people who have a common interest. On this day accounting, legal, real estate banking, mortgage and financial planning professionals were treated to an up close and personal view of the Federal Reserve Bank in Los Angeles.

Life Blood

If our economy, our homes and our businesses and for that matter our communities are like the body, then money in the form of currency could easily be considered the blood in the system. Value is exchanged rapidly between human beings each day to acquire what we need. When we are truly honest with ourselves, money is also the means by which we also go beyond our needs to acquire the goods and services that we want, the things that increase the enjoyment of our experience in life.

In this way money is woven into the fabric of our lives every day. As blood is important to the whole body, so too money is something that feeds and facilitates virtually every aspect of our lives. Duncan McPherson is a consultant to financial planners and he said something that makes sense in this context, "Money really isn't very important,.....but it does rank up there next to oxygen in how we use it every day!".

Shameless Plug

Each of the professionals on the trip that day help clients in different ways when it comes to money. Attorneys and accountants help people keep money. Bankers and mortgage professionals often help people borrow money. Real estate agents often help people build money in the form of home equity over time. And financial planners, at their best, help people plan so that the money will never run out.

Money is not the reason for living, however respecting it as a resource is probably a wise thing. So how are you using these professionals in your own life? Do you have good, thoughtful professionals helping you develop this resource and plan for its use throughout your life? Chances are that your formal education did not include some of the insights these people can bring to you. If they do, it can make a wonderful difference for the good in your life.

You Look Like a Million Bucks

At one point in the tour we saw a stack of \$100 bills being counted. Our guide, used to this sight, suggested that one pile which did not look that big was roughly \$1,000,000. If your household runs on \$5,000 a month, that stack would last you for 16 years and 8 months. Put another way, did you know that in the past 16 years and 8 months you have spent a million dollars?

Few of us recognize the accumulated sum of our spending in this life. Once you ponder this it is natural for the next question to come to mind: "Gee, I wonder how much money I will spend (need?) for the rest of my life?" If you have more than 17 years left in your life, you are looking like a lot more than a million bucks to me.

Bottom Line

The tour was a great experience because the guides explained many valuable aspects of how our banking system works. We were also intrigued seeing bills being examined and old ones being destroyed. They assured us however, that new bills were being printed each day by the Bureau of Printing and Engraving to replace the ones being destroyed.

We, on the other hand, can only replenish the bills that leave our hands through the fruits of our labor and by the investments we make along the way. My hope for every reader is that there will always be a few more bills being added to your pocketbook than the ones leaving your pocketbook!

Your Feedback

I would love feedback on this newsletter. Future issues may include a host of good ideas, insights, specific steps to take financially, life insights and of course "Wit and Wisdom". Most importantly, I'd like it to be of value to you and to encourage an exchange of great ideas and insights. Please send your feedback to:

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