WHAT TYPE OF LEGACY ARE YOU LEAVING?

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DEFINITION OF LEGACY

- Anything Handed Down from the Past, as from an Ancestor or Predecessor

- You’re Passing Your Values Down to the Next Generation (Whether you make a Conscious Decision To Do So or Not)
MY AGGIE LEGACY

❖ Began in 1896 with my Great-Grandfather: Walter Nichols Graham – Class of 1896
AGGIE TRADITION CONTINUED ON KYLE FIELD IN 1984
AGGIE MARRIAGE
FUTURE TEXAS AGGIE
CLASS of 2029 and 2034
SECRETS FOR CREATING A GREAT LEGACY

❖ How are You Using Your Finite Resources?
  ❖ Time
  ❖ Talents/Unique Gifts
  ❖ Money
HOW WILL YOU INVEST YOUR TIME TO LIVE SIGNIFICANTLY?

- You Cannot Save Time and Bank It
- You Cannot Borrow Time from Tomorrow
- Only Guarantee is Today
  - 24 Hours
  - 1,440 Minutes
  - 86,400 Seconds
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What Band Originally Recorded this Song?

Where Did the Lyrics Come From?
SECRET #1
LIVE WITH INTENTION – USE YOUR TIME WISELY

- Write your Eulogy Now, Then Live Your Life Backwards
- Focus on the DASH – Make a LIFE, Not Just a Living
- Be Famous, Not Infamous
HOW TO USE YOUR TIME WISELY

- Have a Solid Anchor in Your Life
  - Incorporate What You Believe into what You’re Doing with Your Time, Talents, & Money

- Nurture Relationships with Family and Friends
  - You’ll Never Live Well if You’re on an Island By Yourself

- Don’t Get a Job. Pursue a Career that Aligns with your Unique Talents and Passions
REVIEW YOUR PRIORITIES

- Does Your Daily “To Do” List Actually Reflect Your Priorities?
- Make Long Term Goals & Plans. Then Re-evaluate Once Per Year
  - What is Working in Your Life?
  - What Needs to Change?
DON’T SWEAT THE SMALL STUFF
SAYING NO IS KEY TO SUCCESS

- Learn to Say No Graciously
- Then You Will Have the Freedom to Say YES to the BEST
SECRET #2 – USE YOUR UNIQUE GIFTS AND TALENTS

- How are You Wired?
  - If You’re Not Sure…Take the Enneagram Personality Test
  - Ask Your Friends and Family
  - Focus on Your Strengths, Not Your Weaknesses
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- Can You Articulate How Your Personality Affects Your View Of Money?

- Example: Are you a Saver or Spender? Are you Fearful or Proactive as it Relates to Your Finances?
SECRET #3 – LEARN TO MANAGE MONEY WISELY

- What You CHOOSE to Do With Your Money NOW Represents your Heart and What Values are Important to You.
  - Take Some Time to Reflect
  - If I Looked at Your Bank Account, How Long Would it Take to Figure Out What’s Important to You?
GOOD NEWS!

- You Don’t Have to Live with Fear and Anxiety as it Relates to Money
- Be Proactive, Rather than Reactive
- Plan for the Future so You can Live a More Fruitful and Peaceful Life Now as it Relates to Your Finances!
HOW DO YOU FEEL ABOUT LIVING ON A BUDGET:
NO EXCUSES NOW

- Go to www.emilygstroud.com and Enter Your Email Address. I will Personally Send You a Budget Worksheet
- You Cannot Achieve Financial Success if You Do Not Have a Budget
CASH IS KING (OR QUEEN)

- Don’t Focus on Any Other Financial Goal Until You Have a Cash Reserve Account
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How Many Months of Living Expenses Should You Maintain in a Cash Reserve Account?
IS ALL DEBT BAD?

❖ Types of Good Debt
  ❖ Mortgage Loan
  ❖ Business Loan

❖ Types of Bad Debt
  ❖ Credit Cards that Carry Balances
  ❖ Loans Securing Depreciating Assets
    ❖ Examples: Car Notes or Boat Loans.
AUTOMATE YOUR SAVINGS

- Saving Money Provides Financial Freedom
- It’s a Disciplined Choice You Make TODAY to Benefit Yourself and Your Family TOMORROW
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✓ Should You Save Money at the Beginning of the Month or at the End of the Month?
CHOOSE TO BE GENEROUS

- **STEP 1:** You Will Never Experience Lasting Contentment and Peace if You Remain Self-Centered. Change Your Focus. Choose to Help Others in Need.

- **STEP 2:** Be Brave when You Get Your Next Paycheck. Take 10% off the Top and Choose to Bless Others. Biblically speaking, this is called a Tithe, but it’s Simply a Gift to Bless Others.

- **STEP 3:** Expect to be Blessed in Return. However, Remember that Blessings Look Different for Everyone.

- **STEP 4:** Don’t Get Caught up in the Rules Of Giving. (i.e. Time Versus Money, Pre-Tax or Not, Exact Percentages of Income)
INVEST WISELY

❖ Many Strategies to Consider

❖ Seek Wise Counsel (Everyone is a Stockbroker in Bull Markets)

❖ REMEMBER: Each Person’s Situation is Unique

❖ Develop a Plan and MONITOR it. Then Make Adjustments as Needed

The most successful investor was Noah. He floated stock, while everything around him went into liquidation.
INVESTMENT GOALS

❖ Individual Savings Goals
  ❖ House
  ❖ Travel, Car, or Any Large Purchase
  ❖ Retirement
  ❖ College Planning
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Which Savings Goal Should Be Your Priority?

Saving for Your Children or Grandchildren’s College Education or Saving for Your Own Retirement?
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❖ What is the Most Valuable Asset that You Need to Insure?
YOU ARE NOT EXEMPT

- You Cannot Avoid Sickness and Death in this Life
- Socio-Economic Status, Geographic Birth Place, Ethnicity, or Gender Does Not Protect You
IS YOUR LIFE INSURED?

- Insuring Your Life Protects Your Loved Ones, Dependents, and Your Legacy
- Disability Insurance
- Life Insurance
- Long Term Care Insurance
ESTATE PLANNING IS A GREAT LEGACY

- Do You Have a Current Will?
  - www.LegalDocs.com

- TRIVIA: What is the #1 Reason People Do Not Get a Will?
WHAT DOES A WILL ACCOMPLISH?

- It Allows You to Have Sole Discretion Over the Distribution of Your Assets
- If You Have Minor Children, it Allows You to Appoint a Guardian Whom You Know and Trust to Care for Them If You Pass Away
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- What Happens if the Beneficiaries of Your Estate Outlined in Your Will Do Not Match the Beneficiary Designations Listed on Your Retirement Accounts and/or Life Insurance Policies?

- In Other Words, Who Gets the Money at Your Death?
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Can You Leave Money to Your Minor Children if You and Your Spouse Both Pass Away, by Listing them as Contingent Beneficiaries on Your Retirement Accounts and/or Life Insurance Policies?
FOR MORE INFORMATION
QUESTIONS AND ANSWERS