


**Want to Congratulate Someone Who is Graduating from High School or College?**

*A Salute to the*   
*Class of 2006*

**Onward & Upward**  
GRADUATES!



**To Be Published In The May Issue of the**



**The Cost for The Above Size Ad Is \$40.00.**

PLEASE PRINT

CHECK ONE: HIGH SCHOOL \_\_\_\_\_ COLLEGE \_\_\_\_\_  
 NAME \_\_\_\_\_  
 SCHOOL \_\_\_\_\_ GRADUATION DATE \_\_\_\_\_  
 PERSONAL NOTES \_\_\_\_\_  
 \_\_\_\_\_  
 SUBMITTED BY \_\_\_\_\_ PHONE \_\_\_\_\_

**DELIVER OR MAIL YOUR FORM AND PHOTO, ALONG WITH PAYMENT OF \$40.00 TO:**

A.C. Phoenix, Ken Archie, 2523 Patterson Avenue, P. O. Box 17627, Winston-Salem, NC 27116. Photos may be picked up after publishing date or submit a self-addressed stamped envelope to be returned by mail.

**DEADLINE FOR SENDING IN YOUR FORM AND PHOTO IS MONDAY, MAY 23, 2005**

## Five Lessons About Wealth

By: Michael Shinn, CFP

"The Five Lessons a Millionaire Taught Me about Life and Wealth," by Richard Paul Evans, is an inspiring and well-written book about wealth building and how money fits into the overall scheme of a successful life. It is not a "how to" book, but one that explores the mindset necessary to acquire and successfully build wealth. Quite simply, the author states, "The wealthy understand the principles of accumulating wealth and live them." What are the five lessons that wealthy people practice and how can they help you?

### 1. Decide To Be Wealthy

The author quotes Napoleon Hill from his classic book "Think and Grow Rich," first published in 1937, "riches begin with a state of mind, with definiteness of purpose, with little or no hard work." The first step to achieving any serious goal is to write it down and then visualize yourself having achieved your goal. The author recommends writing "today I decide to be wealthy" on a card on putting it on your nightstand or by your toothbrush and referring to it morning and night, every day. The subconscious mind begins to then direct your thoughts and actions toward your goals. Most people do not achieve their goals because they never fully mentally commit themselves. They will make half-hearted attempts and then give up at the first sign of adversity.

### 2. Take Responsibility For Your Money

Financial responsibility is more than earning a paycheck and dutifully paying your bills. According to the author, "taking control of your money begins with taking responsibility for it. That means knowing how much you have, where it is coming from, where it is going, and what it's doing in the meantime." The book provides sample net worth statements and cash flow forms.

Most people will say that keeping track of their money is too much work, but when you consider how many hours a week you work, wouldn't spending a few hours a week managing your money be worth the effort? If you don't take responsibility and control of your money, someone else will gladly and profitably do it for you.

### 3. Keep A Portion Of Everything You Earn

"Pay yourself first" and "it's not what you earn, but what you keep that makes you rich" are both catchy phrases, but how many people actually live by these rules? According to the author, "research shows that most Americans millionaires save between 15 to 20 percent of their incomes." His recommendation is saving "a minimum of 10 percent of your ongoing income and 90-100 percent of your side earnings." Achieving a saving rate of 10-20 percent of your gross income is not easy. Taking control of your finances and efficiently allocating your money will allow you to keep a fair portion for yourself.

### 4. Win In The Margins

According to the author, winning in the margins means, "the wealthy find additional ways to increase contributions to their growing nest egg." There are essentially two ways to win in the margins. The first is by earning extra income. The second is by keeping more of what you earn. The author lists a number of business and extra job ideas to increase income. He also lists a number of ways to reduce expenses. Finally, winning in the margins requires a millionaire mentality, which "carefully considers each expenditure ... believes that freedom and power is better than momentary pleasure ... does not equate spending with happiness ... and protects the nest egg."

### 5. Give Back

The final lesson of the book is an understanding that service to others is the highest and best use of wealth. According to the author, "I believe the truest measure in achievement is the degree to which you have learned to love. And service, through sharing our wealth and our time, is love invisible." Money and wealth have to be the servant and ally in achieving our life goal. Ultimately, life is about family and relationships, spiritual growth and service to others.

(Michael Shinn is a registered representative of the Financial Network Investment Corporation. Visit [www.shinnfinancial.com](http://www.shinnfinancial.com) for more information. Questions and comments may be sent to [shinn@financial-network.com](mailto:shinn@financial-network.com).)