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Have you ever played the game Monopoly? If so, you're probably familiar with the image of "Rich Uncle Pennybags," the game's unofficial mascot. Sporting a bushy white mustache, a black top hat, and a cane, Mr. Monopoly (as he is sometimes known) has become a cliché. Created as a caricature of J.P. Morgan, the legendary financier, Pennybags serves as a kind of stock image for the ultra-wealthy investor.



Thanks to this and other stereotypes, some people seem to think that investing is a game for only the super-rich to play. But you don't have to own a huge pile of cash to invest. That's because investing is not about "playing the stock market." It's not necessarily even about getting rich. No, investing is about building for the future. It's about compounding the money you already have so that you can afford to reach your goals in life.

No matter who you are or where you come from, everyone has financial goals. *Your* goal could be to save for retirement so that you don't have to work forever. It could be to help your children attend college. It could be to build a new house, open a business, or travel the world. It could be all those things and more. But achieving those goals costs money, and that's where investing comes in.

Nowadays, most people – even those with high-paying jobs – simply don't earn enough regular income to achieve all their goals. It's not enough to store your money under the mattress. Nor is it enough to put your money in a bank and rely on interest. In the 21st century, your money has to grow. It has to work *for* you. It has to outpace inflation. The good news? That can be accomplished through investing.

People often ask me, "So how can I invest if I don't have a huge pile of cash?" Fortunately, there are many ways. While I certainly wouldn't recommend any one specific approach without speaking to you, here are a few ways to get started:

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- Set up an Individual Retirement Account (IRA), which aside from allowing you to invest, also comes with specific tax benefits.
- Participate in a 401(k) account, or roll-over your existing 401(k) into an IRA.
- Invest in an index fund, which allows you to “match” the investments held in a market index, like the S&P 500®. Index funds are both simpler and less costly than most other types of funds, and can also help you diversify your portfolio. (See point #2 below.)

Doing any of these things allows you to:

1. Start small. You don't have to invest a lot of money all at once. Even a little bit is better than nothing, because once you've invested, your money can start growing and compounding in value.
2. Invest in broad sections of the market. This is valuable because different industries or types of investments do better than others at different times. By participating in an index fund or even a well-structured IRA, you can effectively invest in several areas at once rather than relying on one specific investment to do all the work. This is known as “diversification.”
3. Save for the future. As you know, so many of the financial decisions we make are based on short-term needs. Meanwhile, our long-term plans are ignored. But by investing wisely, you are actively determining what tomorrow will be like ... today!

Of course, it's not enough to simply invest. To reach your goals, it's even more important to invest *wisely*. That's why it's sometimes a good idea to seek out the advice of a qualified financial advisor. With an experienced advisor, you can get unemotional, *educated* insight into how to invest properly.

But the most important thing to remember is that you don't have to wear a top hat or own a hotel on Boardwalk to invest. And because you can invest, you don't have to wait another day to begin working toward your goals in life. So go out and start determining what tomorrow will look like ... today!

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