



Money Guide

by Sterk Financial Services

Your Money Philosophy

What the heck is a money philosophy? Guess what? You already have a money philosophy—you just may not know it! Simply put, your money philosophy is what you feel money does for you in your life. Sure, money has a monetary value. But it also has a life value, meaning that money funds things that we value in our lives.

Everyone leads a unique life, and we all value different things in our own personal way. You may value the experience of traveling the world, while your next door neighbor values spending time in their garden, nurturing the growth of vegetables and flowers. Perhaps you value a higher university education while your friend values the lessons taught through trade school. Whatever captures your interest generally takes some level of money to support. How you use the money you have to fund your time, experience, and connection to the things you value IS your money philosophy.

So how do you really dial into what your money philosophy is? Let me give you 2 questions to consider:

1. If you had all the money you'll ever need or want, what would you spend time doing?
2. What legacy, if any, would you like to leave?

The answers to these questions inform your money philosophy. They tell you what really matters in your life, and that you probably will want to allocate money in your life or retirement toward those things. If you said you would spend your time traveling the globe, then you might want to build a travel budget into your retirement plan for the first 5-10 years. If you said you want to spend your time painting all day, you might want to include money for art supplies and studio space. If you said your legacy is to leave your wisdom for generations to come by writing your memoirs, then perhaps you want to set aside funds to self-publish your book. Perhaps you want to provide a college education for great-grandchildren—then you may consider isolating a chunk of your retirement assets for that specific goal.

The Sterk Financial Team has specialized programs for financial planning and investment management. Call us to learn how we help create financial clarity and confidence.



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