I’ve had it! How about you?

Because it’s part of my job, I follow several financial websites during my workweek to stay abreast of what’s happening in the money world. Frankly, if we still had phone books, I would probably get a lot more useful information from them than I do the Internet. Consider the following headlines:

> **“**Dow skids after ‘dreadful’ retail sales report sparks recession fears**”**
>
> **“**Why we’ll be asking what caused the ‘sell everything’ recession of 2019-2021**”**
>
> **“**Dow jumps 250 points early Friday as U.S.-China talks reportedly show progress**”**
>
> **“**This stock market rally lacks ‘deep roots,’ strategist warns**”**
>
> “Opinion: The Dow Jones Industrial Average, at the current pace, is on track to hit 30,000 in April”
>
> “A prominent Wall Street permabear says the stock market is ‘stoned on free money’ and it could ‘prove fatal’”
>
> “Bear market already underway, recession coming”
>
> “Don’t write off stocks just yet because the market has what it takes to hit new peaks, says strategist”
>
> “Don’t expect the U.S. stock market to keep rising at the current pace”

These headlines are all over the map, and this was only two weeks’ worth! How can anyone make reasoned decisions about saving, investing, and seeking to preserve one’s money when confronted with this conflicted drivel?

I certainly can’t, and I’m asking that you not try to, either.

After years of working with clients, I’ve discovered that working to achieve financial independence does not come from reacting to the headlines on some financial entertainment website. The people who write those articles (and the editors who come up with the click-bait headlines) are paid to get you to read what they publish. They have no idea – and could not care less – about your personal situation, what your goals are, how much risk you are comfortable with, how many kids you want to send to college, how much income you need during your retirement years, or anything else about your financial life. Ignore them.

Actually, here are a couple of things they ought to be spilling their ink on:

1. **Save and invest.** Nothing is guaranteed, but it’s been shown over and over again that small amounts of money can eventually grow to big sums, given enough time. Simple math shows that $5,000 a year, invested over 30 years in a tax-deferred account at a hypothetical 8% per year, will grow to $611,729.34. If you increase that $5,000 by only 5% a year, year in and year out, the total will be $1,033,328.61.[1] I can see the headline now: “Ancient secret to amassing large sums of money is revealed. Find out how.”

2. **Make a plan for seeking to turn assets into income.** Consider a typical client couple. They are not wealthy, but they are financially secure, mainly because they were good savers. To prepare these clients for their retirement lifestyle, we might set up a monthly income plan that seeks to provide their “retirement paycheck.” It’s their job to enjoy their money, and my job to separate them from the responsibility of managing their assets.

Wealthy families do this all the time and it always amazes me that most people never take advantage of the freedom of having a professional – armed with the knowledge of the financial products might work best for them – take care of their money so they can enjoy life. If you'd like to learn if this would work for you, call me.

After almost 11 years in this business, I've had my fill of the financial pundits, but I probably won't swear off all of the Internet reading I do (after all, I might run across an article about a sure-fire way to get rich overnight). But, I will take most of what I read for what it really is – financial entertainment that is fun to read, but probably doesn't apply to me or my clients.

What about you? If you are tired of the back-and-forth nonsense of financial media types, maybe it's time for us to meet. Call me for a free consultation.

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[1]These are hypothetical examples and are not representative of any specific situation. Your results will vary. The hypothetical rate of return used does not reflect the deduction of fees and charges inherent to investing. Investing involves risk, including loss of principal.