

Now and Later:
Our Monthly Message
For July 2016



My Contented Life

As of today, there are more Fridays (26) than Mondays (25) left in 2016.

Whether it's halftime of a football game, the intermission of a play, or the midpoint of a year, this can be a good opportunity to reflect back and to project forward.

We know how important it is to live in the moment and to be mindful of our current situation but it's also important to keep our future selves in mind. Our future selves (the version of ourselves we can kind of imagine 20, 30 or even 40 years from now) are counting on our current selves to plan for them.

Today's question is this: Are you robbing Peter to pay Paul in terms of your financial habits? Does your current lifestyle consume all of the available income leaving nothing for your future self? Leaving nothing for your future self can create a devastating scenario because it is difficult to "catch up" financially later in life.

No one is saying you need to split your current income 50/50 with your future self. What is recommended is allocating 90% of current income for today and 10% of current income for the future. If that's not possible in your current lifestyle, completing a budgeting exercise is recommended.

Live life to the fullest in the second half of 2016, making the most of the good and the bad. Just set aside 10% for your future self.