

NOTABLE QUOTES:
"APPRECIATION"

"Happiness is inward, and not outward; and so, it does not depend on what we have, but on what we are."

—Henry Van Dyke

"Appreciation can make a day, even change a life. Your willingness to put it into words is all that is necessary."

—Margaret Cousins

"You have it easily in your power to increase the sum total of this world's happiness now. How? By giving a few words of sincere appreciation to someone who is lonely or discouraged. Perhaps you will forget tomorrow the kind words you say today, but the recipient may cherish them over a lifetime."

—Dale Carnegie

"There is more hunger for love and appreciation in this world than for bread."

—Mother Theresa

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In My Opinion . . .

Robert J. Cole, Jr., CLU, ChFC, CASL, CFP®

Back to the playground...

I grew up in a middle class neighborhood in a modest home where I lived with my four brothers and sisters. My brother and I shared a room until I left for college; my three sisters also shared a room. We all attended a grade school that was two blocks from our home, and we walked to and from there each day. One of the best times of the day was when we got home after school, changed clothes, and headed back to the schoolyard for an afternoon "play" session that ran until we had to be home for dinner. The nature of the play was often determined by who showed up. Sometimes there were enough for a baseball game, other times only enough to have a game of catch that was seasoned with idle conversation. Those idyllic (as I remember) experiences soon gave way to our integration into adult society. Balls were replaced by books and the new standard was not fun but accomplishment. The messages were very clear: you are expected to become a productive member of the culture and you must devote the necessary time to the acquiring and application of the skills needed to do so. Thus "play time" began to diminish.

Fast forward between forty and fifty years. Much to my delight, I have accomplished this task. Now I find myself returning to those days of play, but something has changed . . . the playground. I now find myself hiking in the mountains, playing golf at my club, doing tai-chi in the park, reading in my garden. Last year I bought an Xbox 360 and began to enter the world of online video gaming. I have always been a gamer, starting with chess and moving through the computer and now gaming console platforms. Xbox is different because it allows you to connect (via the Internet) with others across the globe and join in a rousing game of your choice. A headset allows you to verbally interact with these people while you play. It is truly amazing technology. My group consists of four people from Scotland and one from Pennsylvania. We range in age from mid thirties to late fifties. We meet several times per week and play for several hours, while sharing in idle conversation. Does this sound familiar? What's the point? Well, for a while, it took some adjusting to shrug off the work habits (addiction?) that had served me so well in my journey. My work week is now about twenty five hours per week and that is just fine. I now am more comfortable with being idle, but I am learning old lessons in new ways. Most of these games require teamwork, and getting to that level requires precise communication skills. They also need a careful assessment of the goals and resources in an ever changing environment.

A decent financial plan requires the same things. It is always a work in progress. Goals evolve, resources fluctuate. The benchmark of the successful plan is concise definition of these factors and the flexibility to adapt to environmental adjustment. You will also need to have teamwork and good communication with your advisors. But most of all, it has to be FUN!!! There are too many people trudging on the treadmill of the pursuit of happiness through materialism. Have the courage to look at your life from a multidimensional perspective. Use your material wealth to support the fulfillment of your personal actualization and don't confuse the two. I would say more about this, but playtime is upon me.

Until next time, that's my opinion.

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The Power of Appreciation In Money & Life

The word "appreciation" has at least two important meanings and applications. In the world of finance, it refers to the increasing value of an asset. In the inner realm of thoughts and emotions, appreciation involves recognizing the value of and feeling gratitude for specific people, things, and circumstances.

In her book, *The Soul of Money: Transforming Your Relationship with Money and Life*,

Lynne Twist teaches that appreciative thinking is the opposite of scarcity thinking: "When your attention is on what's lacking and scarce—in your life, in your work, in your family, in your town—then that becomes what you are about."

In contrast, appreciation is the healthy mind set of looking for the good in what is around you and focusing on the value of what you already have. The result is, according to Twist, "What you appreciate appreciates."

Similarly, author Jackie Kelm explains, "What you focus on grows." In her book, *Appreciative Living*, she applies the principles of Appreciative Inquiry, a model for organizational change, to creating success and fulfillment in personal life.

However, because of past programming, the appreciative "way of being" may not be an easy transition. Kelm writes, "Finding what's right with others and whatever shows up in our lives is a thinking habit that can be learned through experience, but it must be deliberately learned and practiced."

One way to develop a more positive frame of reference is to change your internal questions. For example, rather than asking yourself what is going wrong in a given situation, ask instead what is going right. Kelm also suggests creating a gratitude list in which you write three to five things each day for which you are grateful. "Over time you will begin to notice the good more

naturally."

In *The Soul of Money*, Twist explains that we can also change our thought habits in regard to personal finance. "If your attention is on the problems and breakdowns with money, or scarcity thinking that says there isn't enough, more is better or that's just the way it is, then that is where your consciousness reside." If so, the result will be that no amount of money will ever be enough to buy the peace and happiness you desire.

The antidote, Twist writes, is appreciation—the conscious thought and



How Long Will You Live? And Why Does It Matter?

Since the first baby boomers began reaching retirement age, attention has been focused on the growing number of older Americans. The news is both good--people can now expect to live many years in retirement--and bad--Social Security and Medicare will be strained, and people are saving less than they should.

A look at some statistics may convince you that the graying of America is more than just media hype. Life expectancy is on a steady upward trend, and planning for a long retirement is more important than ever.

“Life expectancy for individuals who reach age 65 has also been steadily increasing.”

Life expectancy trends

Gains in life expectancy over the last century have been dramatic. According to the National Center for Health Statistics (NCHS), from 1900 through 2004 (the most recent year for which statistics are available),

life expectancy at birth for the total population increased from 47 to 78. Much of the gain in life expectancy at birth came in the first half of the 20th century, as public health projects and scientific discoveries helped control many of the infectious diseases and unsanitary conditions that led to a high number of childhood deaths.

Life expectancy for individuals who reach age 65 has also been steadily increasing. According to the NCHS, life expectancy for older individuals improved mainly in the latter half of the 20th century, due largely to advances in medicine, better access to health care, and healthier lifestyles. Someone

reaching age 65 in 1950 could expect to live approximately 14 years longer (until about age 79), while someone reaching age 65 in 2004 could expect to live approximately 19 years longer (until about age 84).

Reduce the odds of outliving your money

Using life expectancy tables or calculators to estimate how long you'll live can help you plan for retirement. Once you understand how many years you might spend in retirement, it may be easier for you and your financial professional to put together a realistic plan to help ensure that your retirement funds will last for a lifetime.

Here are some planning tips:

- Prepare for several financial scenarios. For example, how much money will you need if you live to age 75? Age 85? Age 95?
- Recalculate your life expectancy periodically. Statistically, life expectancy changes over time.
- Consider your spouse's life expectancy as well as your own when determining your retirement income needs. According to NCHS statistics, women live 5 years longer than men, on average, although the gap is slowly closing.
- Plan for the possibility of needing long-term care. The longer you live, the greater the chance that you'll need assistance with day-to-day tasks or even expensive nursing home care that could wipe out your retirement savings. ■



Goals For Life - Your Circle of Caring

The first step to investing in your quality of life is to think about and clarify what is most important to you. This is a time to listen to your own heart and to focus on what you value most in life. Whatever you identify will become the foundation of your life goals.

As you think about your life in the future, it is also important to view your financial plan within a framework of your closest relationships. If you have a spouse or life partner, you will want to factor in his or her dreams and expectations as well as your own. In addition, you will want to take into consideration your responsibilities and your hopes for your children, parents, siblings and whoever you consider to be “family.”

You can further expand your vision for the future by considering how your life and assets can benefit others. Current trends in charitable giving indicate that a growing number of philanthropists are ordinary people who share an extraordinary desire to “give back” and to “make a difference.”

In addition, donors are demonstrating more personal involvement by also contributing

their time, energy, and expertise. They also express how their own life satisfaction has multiplied by their charitable giving and community service activities.

Therefore, an essential element of your life plan will be to determine the kind of legacy you want to leave to those individuals, organizations, and causes that are most important to you. To guide your reflection, consider the following questions:

- Who fits within your circle of caring?
- Whose lives can you bless?
- Do you have family members—or those you consider to be “family” that you would like to help financially?
- In what charities do you feel impressed to invest your time, energy, and /or financial resources now or in the future.
- What causes do you want to advance?
- With whom do you want to share your deepest values and that which is most meaningful to you? ■

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intention required to develop mastery in the arena of money and to transform your feelings about your relationship with money. “In the light of appreciation, your prosperity grows.”

Similarly, Ellen Peterson, author of *Choosing Joy, Creating Abundance*, observes that when you project negative thoughts and feelings onto money, you give it too much power over your life. She recommends building emotional awareness in regard to money and the situations and circumstances that generate inner conflict, fear, envy, embarrassment, or shame.

Consciously, and over time, replace these feelings with attitudes about money “that add color and vibrancy

to your life.” Along with this, Peterson writes, it is important to recognize that you have a relationship with money just like you do with the people in your life.

Instead of stress and conflicting emotions, Peterson recommends developing a healthy relationship with money in which you appreciate it without worshipping it:

“A prosperous and joyful life is dependent upon a positive attitude. It is not how much you have, but how you think about money and other means of prosperity.” ■

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