



Retirement Estate Assets Protection Planning

Balancing Money and Life: Do You Believe Money \neq Happiness?

Why We Money – Balancing Money & Life

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Balance is tough. Especially when it comes to money and life.

Sometimes it feels like, to have one, we have to sacrifice the other. Live life today...or plan for tomorrow? YOLO or FIRE? Deprivation or indulgence?

It's true, with everything in life there are trade-offs. Anytime we make a choice there are opportunity costs.

Money and life can seem to be in opposition to one another. If we focus on making and saving more money, we don't have as much time or money to enjoy life. OR if we focus on spending more time and money enjoying life, we might make and save less money. *C'est la vie.*

But does it have to be that way? Do we have to look at it as a scale that's always tilting to one side *or* the other? Does it always have to be a zero-sum game?

Ideally, we can have it all. Money and life mesh. We have enough money to live a full life today, *and* the ability to put away enough for tomorrow. That's the dream, right!?

Money \neq Happiness: Do we really believe it?

We're all well aware that money doesn't equal happiness.

But do we really *believe* it?

“When I save up \$X, then I will be able to _____.”

“When I retire, then I will _____.”

“When I pay off _____, then I can _____.”

“If I could just get \$_____, then I can _____.”

Money becomes an easy excuse for not doing the things we say we really want to do and not living the life we crave.

Don't get me wrong, depending on what those things are – and your individual circumstances – money *can* be a legitimate excuse.

However, money is often a convenient scapegoat. It becomes an invisible barrier we create as the rationalization for discrepancies between where we are and where we want to be. It's a justification for passivity.

Because to pay off that debt, avoid buying the new car, save \$10,000, or invest in our retirement accounts – well, none of that is *easy*.

The thing is people like easy. Heck, I like easy too. So, we use every excuse in the book to avoid the things we've built up in our minds to be “too hard because...” or “I can't because...”.

But what if we shift our mindset? Rather than thinking about money as the barrier to creating the life we say we want; we move past the numbers and look at how our beliefs around life and money affect how we actually *use* it.

Because when we take a long, hard look at where our money is going, patterns emerge. And, whether we realize it or not, those patterns are indicative of what we're prioritizing in life.

Show me where you spend your time, money and energy and I'll tell you what you worship...” – John Wimber

Change your focus

A fundamental problem lies with the mindset that money and life are in opposition to one another. What happens when you change that around and think of money and life in harmony with one another?

Can balance ever really be achieved? Like anything else in life, there will inevitably be ebb and flow. But I do believe, with a change in thinking, you can get closer to a balanced approach. And with that balance, your money and your life both benefit.

Instead of focusing on **how** you're spending your money, you can focus on **why** you spend it as you do. A close examination of the "why" helps you better align your financial and life decisions.

All of this is easier said than done. It's easy to get lost and off track. That's why it's important to have reminders to bring you back to what is most important. It all starts with knowing your values.

Know your values

Values defined:

1. the regard that something is held to deserve; the importance, worth, or usefulness of something. 2. A person's principles or standards of behavior; one's judgment of what is important in life."

Summed up, values are what you believe is most important in life.

And when what you do and say match up with your values, life feels pretty good. But when the things you do and say are out of whack with your values, life can be miserable though you don't always recognize the underlying reason why.

When you feel unhappy and are searching for answers, it's a good idea to start taking a close look at how your life actions line up with your values.

Figuring out your values isn't difficult. Get out a pen and paper (yes, pen and paper) and write down the following:

- Times in your life when you were the happiest (what, who, why)
- Times in your life when you were the most satisfied (what, who, why)
- Times in your life when you were the proudest (what, who, why, meaning)

What common values can you pull out of these exercises? Here's [a good list of values](#) you can refer to.

Make a list of your top 5-10 values.

To take it a step further, you can do the same exercise with times in your life when you were most *unhappy*, *unsatisfied*, and *least* proud. These are the times when you were stifling or ignoring your true values.

Of course, values can change and evolve with time. It's necessary to reflect from time to time and re-examine your values – especially if life is feeling a little off-kilter.

Consult your future self

When making life and money decisions, it's super helpful to ask yourself "*What would my future self-tell me to do?*".

You won't find "I wish I'd bought that new car 30 years ago" or "I wish I had worked longer hours for more pay" listed among the top [regrets of the dying](#). But they might say they wish they'd focused more on [experiences](#), the [free things in life](#), and spent more time with [loved ones](#).

It's easy to get caught up in the moment and not think about the big picture sometimes. A great way to take a step back and decide how much you value something is to ask what the older, geriatric version of yourself would have to say when looking back at your life, decisions, and even your spending.

How do you balance life and money? What strategies do you use to keep life and money in balance?

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