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# No Worries

**ONE OF MY GOALS** is not to think about money. This might sound odd coming from someone who has written about money for 34 years, runs a financial website and, indeed, wrote a book entitled *How to Think About Money*. So let me clarify: I'm happy to think about money in general. I'm even happy to think about your money. I just don't want to think about my own.

I used to think about my finances all the time. In my 20s, when I was living on a junior reporter's salary, married to a PhD student and raising two children, money was a constant preoccupation. What expenses were coming up? How could I cut costs? Where could I find a few bucks to invest? Did we have enough for pizza on Friday night? Needless to say, this was not a great way to live.

Three decades later, I rarely think about my own money—and I consider that a great luxury. I spend as I wish. I rarely look at my investment portfolio. Admittedly, I don't have many material desires and I have a balanced portfolio of index funds, so there's not much reason to worry about either my spending or my portfolio's performance.

But isn't that the key? We should all strive to live beneath our means and settle on an investment strategy we're comfortable with. Indeed, in the past, I've argued that a key reason to amass money is so we don't have to worry about money.

The analogy I frequently use is our health. It's only when we're sick that we realize how great it is to feel healthy. Similarly, it's only when we're financially stressed that we realize how great it is to be in good financial shape.

The good news is, it may not take much to relieve a significant part of this stress—perhaps a small buffer of savings, no credit card debt and paying the bills on time. I've come to think of this as one of life's great tradeoffs: In return for a little less spending each day, we can achieve a notable boost in our long-term happiness.

As we strive to think less about money, two strategies can help. First, we should automate as much of our financial life as possible, including both our bill paying and our regular savings.

Second, we should consider the simplicity of target-date retirement funds, especially those from Fidelity Investments, Charles Schwab and Vanguard Group that are built using index funds. These won't necessarily give each of us the perfectly tailored, most tax-efficient, lowest-cost portfolio. But most of us can likely find a target-date index fund that's pretty close to our desired portfolio—and owning just a single investment, which performs relatively sedately, may bring notable calm to our investment life.

But even if we live well within our means, automate our financial life, hold a cushion of cash and stick with a single target-date fund, there's still the human element. Yes, we need to control what we can. But we also need to accept what we can't control—and that's awfully tough for many folks.

One way or another, we need to make our peace with the world of money, including fretting less about market turmoil, the financial setbacks we encounter, and how our income and net worth compares to others. That peace of mind, I suspect, only comes with age. If we adopt strategies designed to minimize our worries, our thinking will—fingers crossed—eventually catch up with our financial life.