

[Top 3 Financial Issues Americans Face Today](#)

Times are tough for many Americans today. Some financial experts suggest we are teetering on the verge of a modern day recession.

Whatever the case one thing is true, we as Americans, are not financially prepared for the future. What is the definition of really being financially prepared? I believe financial preparedness is the result of having the following aspects in place:

To be DEBT FREE, a strategic plan to have all major debt reduced to nil come time to retire, mortgage(s) included

To have a working RETIREMENT plan, a strategically funded investment, designed to allow you to retire with all the money you need to continue your life style as you see fit, particularly a tax free plan not a 401K.

To have adequate INSURANCE protection, a whole life or fixed universal life policy in place to not only protect the family from the impending reality of life, but to also serve as the vehicle for retirement investments.

You see, most Americans today simply do not have a plan in place to achieve these goals and therefore are in real danger of finding themselves working as greeters at WalMart, in those most precious golden years. A harsh but realistic consequence for not planning properly.

I need to point out, that this is the mindset we are brought up with. Think about it, why is it that the richest 3% know so much more about finance than the other 97% of us? Is it the Ivy League educations or are they mostly just born into wealth or could it be that only those who pay for it, get access to it?

Maybe its only meant to be taught to the priveleged and not the rest of us, the truth is America makes a lot of money on our general ignorance. The banks know how to make and invest money, we all use banks, we pay their interest on their terms. We pay taxes and are told to invest money into our government designed retirement accounts such as 401K's, etc. Why not, its to their advantage that we use these vehicles for our retirement investment as they take nearly half of it from taxation when its time to retire.

We are conditioned to do things a certain way, to trust the establishment, be good citizens, follow the leaders and live out our happy lives, quietly.

Consider, why we do not have classes in elementary or high school that teach our youth about the concepts of investing or retirement for their own benefit or perhaps world economics so we graduate international leaders who can actually solve our economic problems.

If our children understood finance and the dicipline of earning it and turning it into more through basic investment principles, perhaps there would be less crime and poverty, perhaps children would see a future for themselves that is not apparent to them today.

Only by first building a country where our children are brought up understanding the concept of finance and how it relates to their lives, can we fully begin to heal the damage generations of failed trust in relying on the establishment to do it for us.

Think about this, how many of us actually become engineers or physicists? We are forced to learn geometry, trigonometry, things that the majority of us will never use in real life. I personally, have been a mortgage planner my whole life and have not applied geometry or trigonometry once as an adult. But If I knew then financially, what I have come to learn though experience, wow would I have had a better head start on my own retirement plan.

Consider this scenario, Jon and Rebecca Smith decided to start an investment fund for their son Michael. They open a simple, but strategic, permanent life and tax free investment policy when Michael reaches the age of 10 years. They decide to use their annual tax return as the primary funding source for this policy and they maintain the monthly premium just as they would a regular bill (always consult your trusted insurance professional).

They then continue to build this investment until Michael reaches the age of 18 or graduates from college.

By then they have taught Michael about the purpose of this investment and what it means to his future, he then responsibly takes over the investment and manages it on his own from there.

If we teach our children about the value of saving money and what it can do for their future, it doesn't take them long to grasp the concept. I'm

suggesting raising a trust fund child, referring to a wealthy child with no real respect for the concept of earning money, but raising a child with the understanding that they, with proper discipline, can see a viable retirement a decade sooner than we ever could imagine for ourselves today. Michael has a excellent chance of having all the money he would need to raise a family, build a life for himself and retire tax free because of a simple thing his parents decided to do for him all those years ago.

What would the world be like now, if our parents were encouraged to do this for us?

It would mean that we would have a nation where the majority of us were financially fit and healthy and no one would care for or about social security issues.

We would be self sufficient. We could even help to supplement our parents needs in those later years. Helping them retire to enjoy the remainder of their years. Not scraping away working at a WalMart.

I think the next thing worse than watching our parents retire in poverty is thinking of our children suffering the same fate. The only way to stop the cycle is to make sure, that we do not burden our children, all the while teaching them the principles that they can pass onto their children!

It all starts with us.

This is an interesting commentary and might provoke some thought from its readers, some of you might be saying, well, its too late for me to fix things, I am in my 40's, 50's or beyond.

Folks, its never too late to benefit from the same financial concepts banking institutions gain from. Its never too late to plan for a better future!

Learn as much as you can about how proper insured protection can be there to ease the things that happen to us all eventually. Talk to your financial advisor and insurance professional for more information on this subject and make sure your family is protected!

Live life with Abundance!

About the Author

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