



7 Different Ways to Handle Your Money

Actually, 7 ways that people handle their money and an eighth one which is probably best for most people

Some ways to handle money are smart and some are... well, not so clever. Which of these methods do you use with your finances?

1. Do your own planning. You will need time, knowledge, software, follow-up, communication with your spouse.
2. Choose your own investments. You will need same as above plus extra time to follow the investments and both an investment strategy and tactics.
3. Invest using the programs that are offered to you through work.
4. Use insurance products.
5. Follow media advice.
6. Wait for a crisis or life event and then scramble.
7. Pick one type of investment you like and go for it, like ETFs, mutual funds, or real estate.
8. Follow the CFP model (1. Do a complete net worth review (what you have minus what you owe - use the free worksheet at richasaking.com/snapshot); 2. Decide on your goals; 3. Figure out the obstacles that could get in the way; 4. Determine an appropriate asset allocation; 5. Choose and make investments; 6. Monitor the portfolio and regularly review these six steps) and then invest with the help of an advisor and money managers to benefit from both planning and strategic investing.

Wherever you are on the path to retirement, *The Goldstein on Gelt Show* helps you manage your money better. Download our latest episode to

- understand the basics of personal finance (budget better, save more, avoid debt),
- learn investment strategies from the world's best investors,
- improve your retirement plan, and
- build healthy financial habits.

Every show includes a discussion with an expert on how to invest for success. Host Douglas Goldstein, CFP® uses his 25 years of experience as a financial advisor to make money concepts simple to understand. Practical lessons give you tools and tips so you can make real changes. Contact Doug at doug@GoldsteinOnGelt.com or call +972-2-624-2788.

