

## Would'a', Could'a', Should'a'

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Would'a', could'a', should'a': three phrases that can drive a person crazy. "I would have done that"; "I could have done that"; "I should have done that." Does that sound all too familiar? Is that your daily mantra?

"Stanley, I would'a' saved some money if I could'a'!" Is that your sad tale of woe? If you could'a' saved some money you would'a', but you didn't. Does that pretty much sum things up? Sounds pathetic, doesn't it - and I am not even referring to the grammar! It's time to stop hiding behind the woulds, coulds and shoulds in your life and take some positive steps. Are you ready for that?

Before you "should" on yourself again, let's see if we can start some things so that one day you can sit back and be proud of what you have accomplished. A good start is to take a quantum leap up to the front of the line by putting yourself on your payroll before you pay anyone else. You can pay yourself every week or month - whatever works for you. The goal is to get at least \$10,000 in an account separate from all other money. I suggest that you put it into a money market account.

I know that at this point \$10,000 seems like a lot of money to accumulate, but you will be surprised how fast you can get there if you start today and stick to it. You will also be surprised how great and how secure you will feel once you know that you have that much.

You might want to "pay" yourself based on the number of patients you see. For example, if you see 50 patients per week and the charge is \$40 per visit, then pay yourself five percent of that (\$2 per patient). That adds up to \$5,200 in one year. That means in less than two years you have reached your goal of \$10,000. If you see 100 patients per week and use the same formula, then you have reached your goal in 11 1/2 months! That's \$10,000 in the bank that is just for you! Sounds good, doesn't it?

With that accomplished, let's move to the greatest would'a', should'a', could'a' in the world: saving for retirement. Everyone wants to have a comfortable retirement, but many will never have enough because they would'a', could'a', should'a' saved, but now it's too late. Will that be you a few years down the road?

Do you have a retirement plan that will accumulate enough money so that you can retire and stay retired? I see lots of doctors who have IRAs who think it will be enough, but it won't! I also see some doctors who think that they will sell their practices, and that it will be enough. Will it be enough after they pay the taxes due on the sale? It probably won't even be enough before they pay the taxes! Will your retirement plan pay you enough (after paying those taxes) so that you can survive? Maybe it is time to take a good, hard look at retirement and see what the bottom line will be.

Is your bottom line poverty? Is that what you think you deserve after all the years of working hard and helping people? I know, you should'a' read my articles on nonqualified plans that can pay you a retirement income whenever you want it without having to pay taxes on any of those dollars, and you would'a' done it, but you weren't sure you could, so you didn't, and here you are. Is that it?

That same \$2 per patient can build a retirement income that will pay you hundreds of thousands of dollars every year without any taxes to pay for a lifetime. It would also not require you to put away any money for anyone else in your office. It's a retirement income worth over \$5 million with no taxes to pay!

Maybe you should think about this. You could do this for yourself now if you would get off your duff and act. You do have a choice! You can live on Easy Street in comfortable retirement, or you can wind up at the end of the block with a tin cup. And if you sit on the curb with that tin cup and dark glasses, you might be able to get some handouts to get through the day!

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