

## A Small Piece

Stanley Greenfield, RHU

I am sure that there have been times when you were having a great dinner, sat back and thought it might be a good idea to save a little for tomorrow. The first impulse is to just stuff it all in and finish it, but you know that you will be uncomfortable later.

The best plan is to put a little aside today while not starving yourself and enjoy it tomorrow. That's a good philosophy to adopt. I wish I could say that I always follow my own advice! How about it? Does that sound good to you? Do you do that when you are at the dinner table?

That same advice can be carried over to other areas in life. You can use that same philosophy in your financial life, too. In that area, I say, "Put away a little piece of today for tomorrow." Just like when you are at the dinner table and you are comfortable, why stuff yourself? Take that "excess" and save it for tomorrow.

Let's equate that to your finances. If you are comfortable financially, why just spend the "excess"? Why not put a little aside today for tomorrow? It is very easy if you remind yourself of the benefits of doing just that.

I will draw you a few examples now so that you can really see the benefits of accepting this philosophy and putting it into action. Let's assume that you adjust 100 patients per week in your office. Would it affect your current standard of living if you just put aside \$2.00 for each of those patients that you see? Just \$2.00. Could you do it?

If your average charge is \$40, that is just 5%. If you see 150 patients per week, how about putting aside just \$1.30 per patient? If you see 75 patients per week, it would be just \$3.50 per patient. Could you do that? Could you put away a little piece of today for tomorrow? If you can, you will be able to feast tomorrow!

Let's assume that you can do just that. If you are around age 35 and do that until you reach retirement, you will really enjoy your retirement years! That small piece of today will grow quite large by retirement. At age 65, that little piece of today will yield over \$100,000 per year, tax free, for the rest of your life. That \$2.00 per patient will give you back over \$274 per day! Now you have a better idea of what a little piece of today can do for your tomorrows: a retirement account worth over \$3,500,000.

A retirement account like that also eliminates all of the paperwork usually associated with retirement plans. You say you hate the idea of having to deal with all the red tape involved with a qualified plan? No problem! It's done. All you have to do is put a little piece of today away for tomorrow. You say that the idea of dealing with IRS rules and regulations turns you off? Well then, turn on, because this plan has none! You hate to put away money for employees because they really don't appreciate it anyway? No contributions for employees here. You can if you want to, but it is not required at all. Many doctors have plans and get really upset when an employee leaves, with all that money walking out the door with them. The only money walking out your door will now be in your wallet!

How well will it work? That depends on how old you are and how much of today you are willing to put aside for tomorrow. If you are younger than 35, boy are you lucky! You now have the benefit of having compound interest working for you. If you are over 35, what are you waiting for? You aren't going to get any younger no matter how long you wait! Want to see how the numbers will work for you? Follow the instructions at the end of this column and contact me. I will run some numbers so you can see how a little piece of today will work for you tomorrow. You have nothing to lose. If you don't, you have a lot to lose!

By the way, if you currently have a qualified retirement plan, I'll bet your money it is not set up the way it should be. I review a lot of plans, and I have yet to see a plan that really benefits the doctor. The majority of them benefit the employees. That is rather strange to me, since it is the doctor who pays to set up the plan and pays all the fees to keep a plan current. Why shouldn't the doctor get the most benefit? How is your plan structured? Not sure? You need to be sure. Want to have it checked out? Give me a call or drop me a line, and it is yours for the asking.

Do you realize that if you were smart enough to follow all of the ideas I have written about over the last 14 years, you would be a billionaire by now! Not too shabby. I know - you mean to drop me a line or call, and you even tear out my articles and put them in your "to do" file, but you never seem to get around to doing it.

That's just plain dumb! Like the commercial says: just do it. Better yet, do it now!

On a closing note, this article pointed out that you can have a retirement fund that will be worth over \$3 million for just a little piece of today. Are you now taking full advantage of ideas like this that will not only benefit you now but also make it easier for you to survive tomorrow? If you aren't, may I ask why? I have made the offer to show you how a plan will work for you. Are you going to take advantage of that offer, or are you just going to continue to stick your head in the sand and hope that maybe a long lost relative will leave you a bundle? The choice is still yours to make. Make it a wise choice!

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