

Confident Financial Planning

Audiobook Accompanying PDF



Introduction

Figure 1

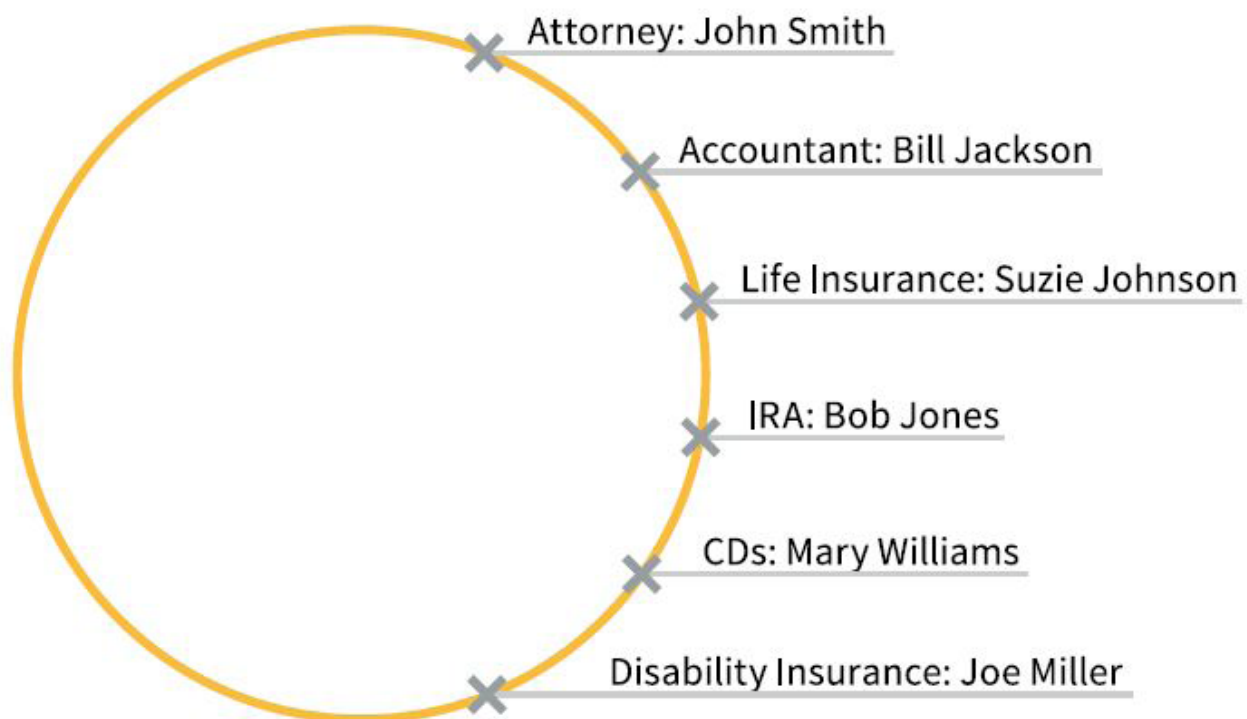


Figure 2

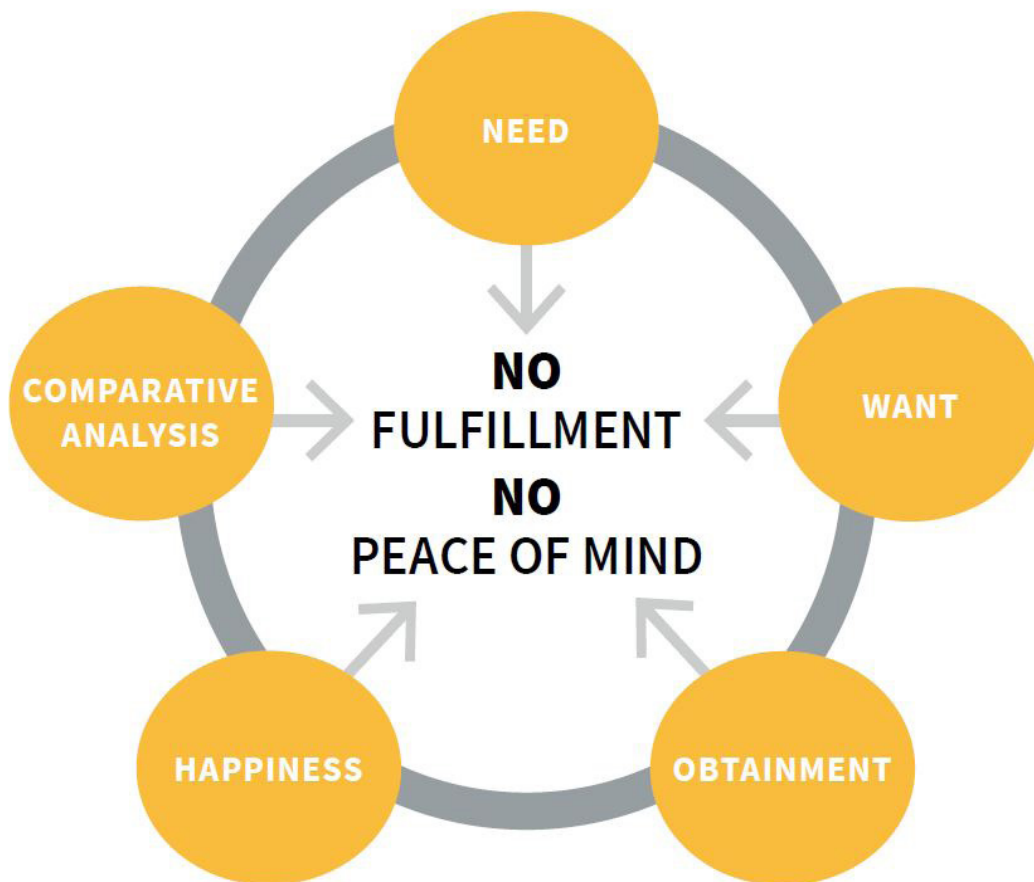
Asset Castle



Chapter 1

Why Build a Castle?

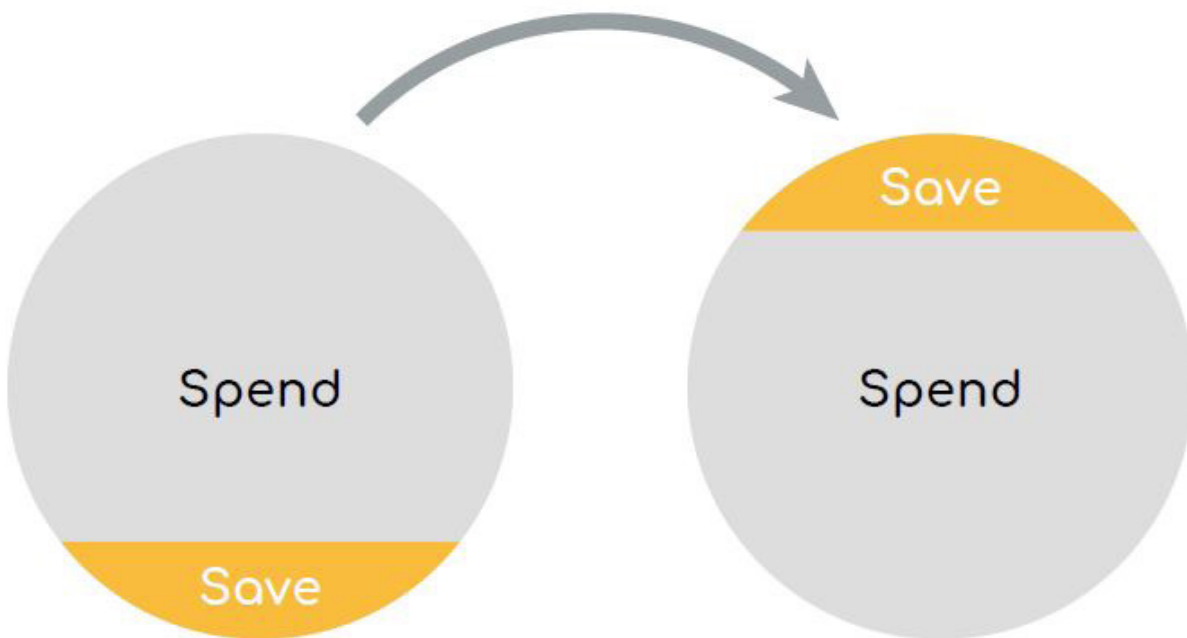
Figure 3



Chapter 2

The Foundation: Savings and Emergency Funds

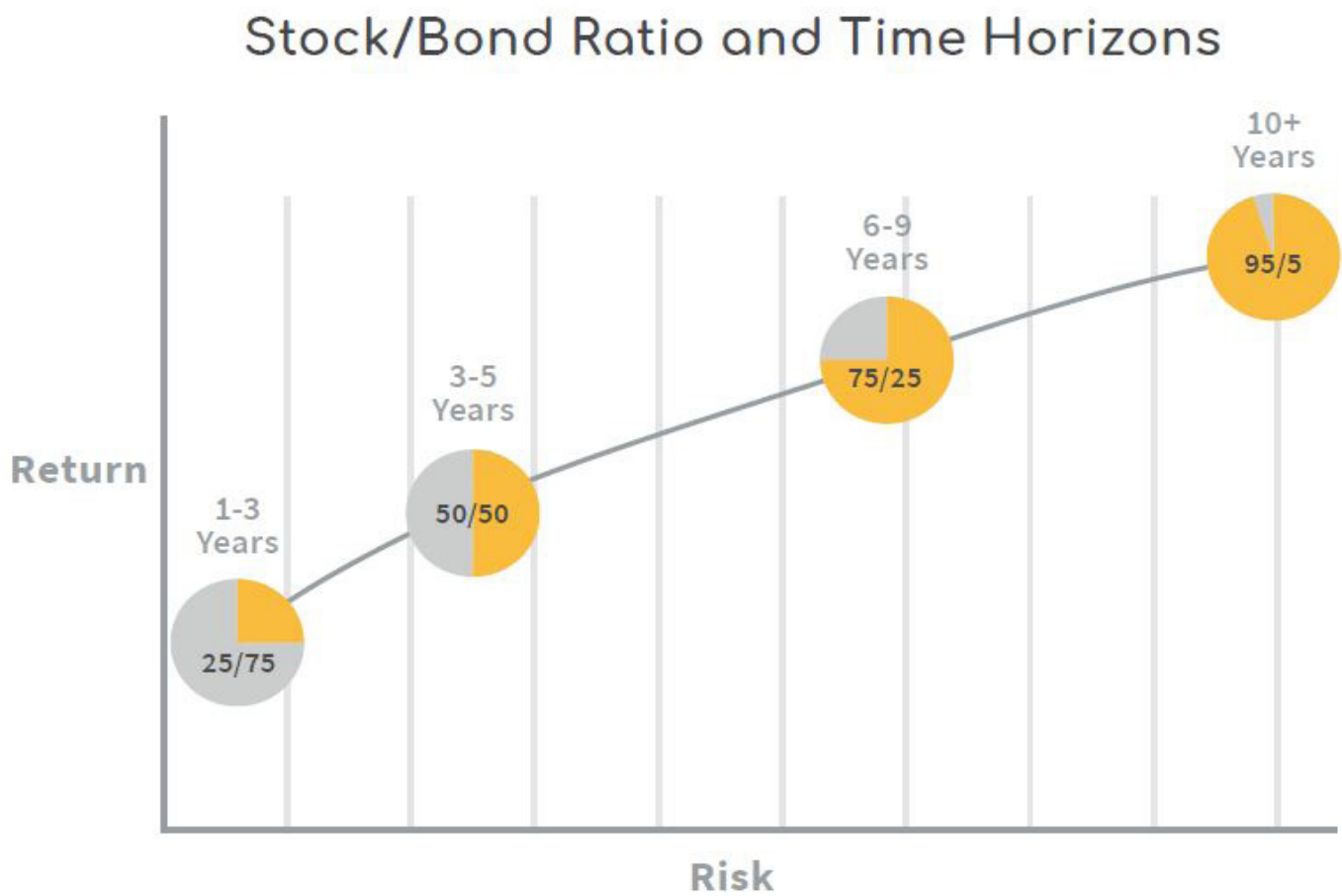
Figure 4



Chapter 4

Special Goal Funds

Figure 5



Chapter 5

Tax-Advantaged Investing

Figure 6

Three Basic Tax Advantages

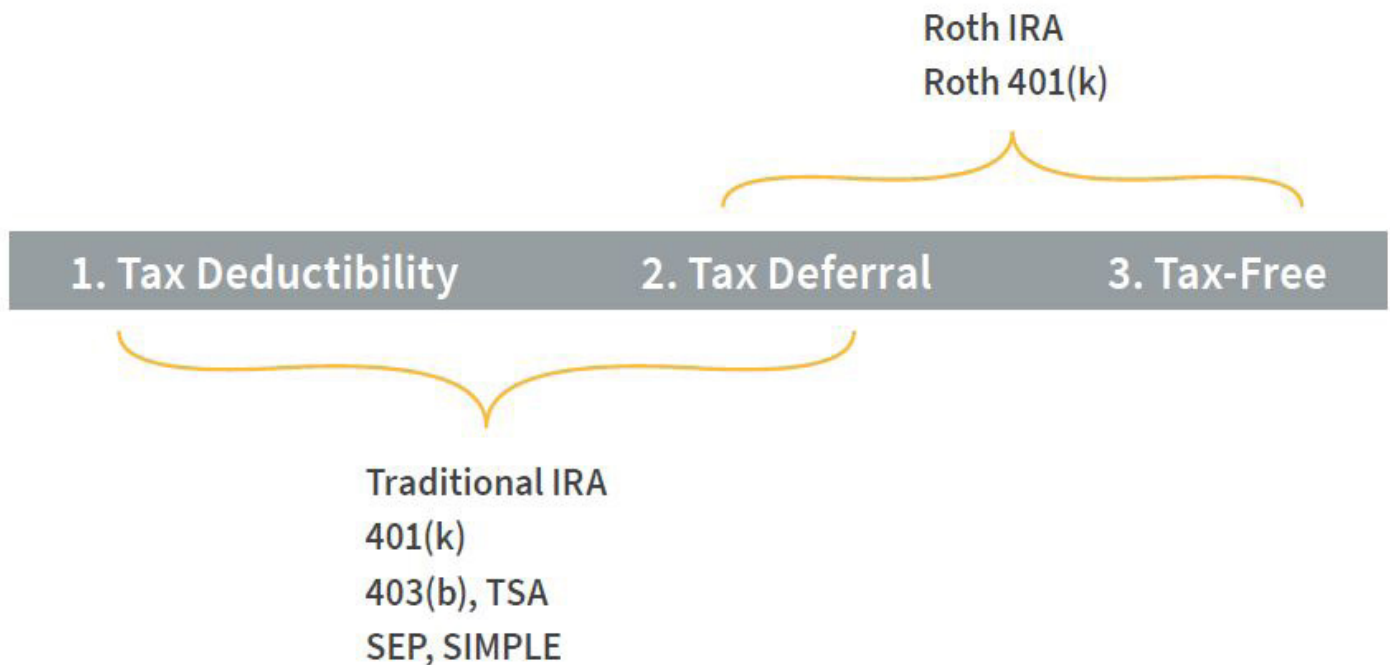
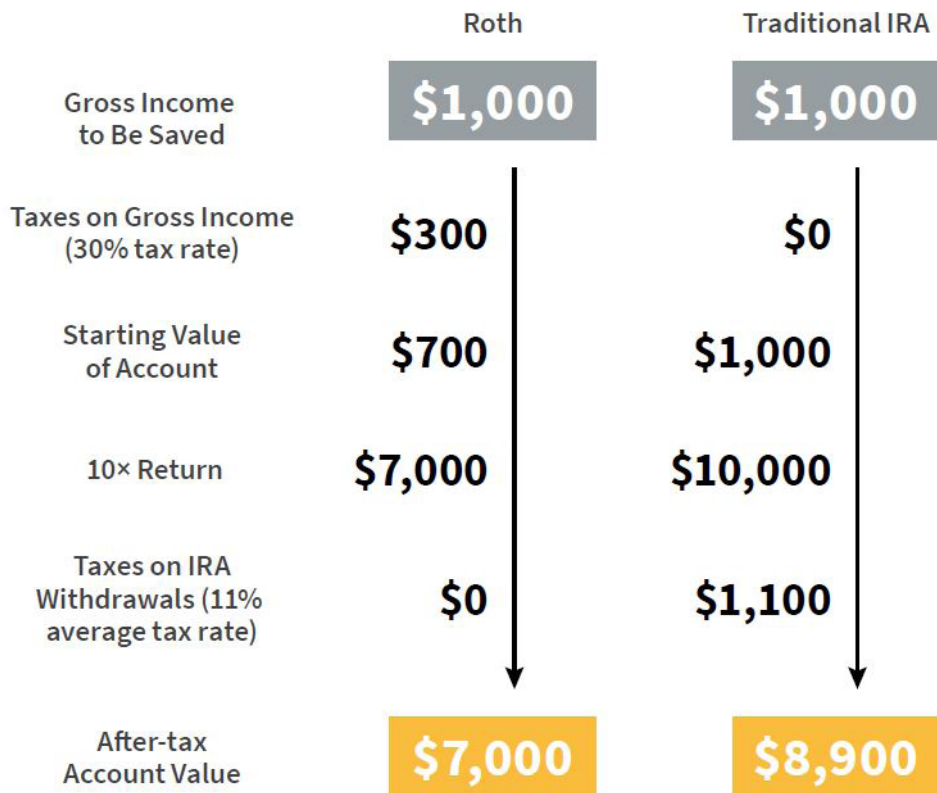


Figure 7



Figure 8



Chapter 8

Taxable Accounts

Figure 9

	Tax-Deferred Growth	Contributions	Distributions	Limits
IRA/401(k)	Yes	Tax- deductible	Taxable	Contributions limited, early withdrawal penalty before 59 1/2, income limits
Roth	Yes	After-tax	Tax-free	Contributions limited, early withdrawal penalty before 59 1/2, income limits
Taxable	No	After-tax	Taxed at capital gains rates	None

Chapter 9

Tax-Advantaged Investing

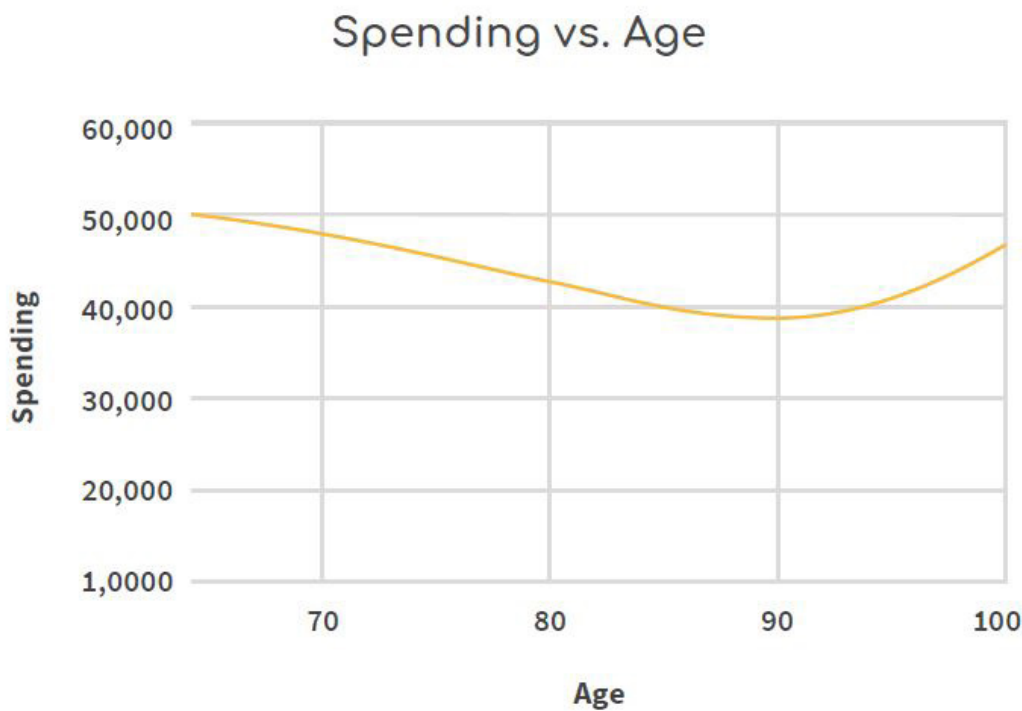
Figure 10

To calculate inflation-adjusted returns, take
 $1 + \text{return} / 1 + \text{inflation}$.

If my return is 10% (entered as .1) and inflation is 3%
(entered as .03), then the calculation looks like this:

$$(1 + .1 / 1 + .03) - 1 \text{ or } (1.1 / 1.03) - 1 = 1.06796 - 1 = .06796.$$

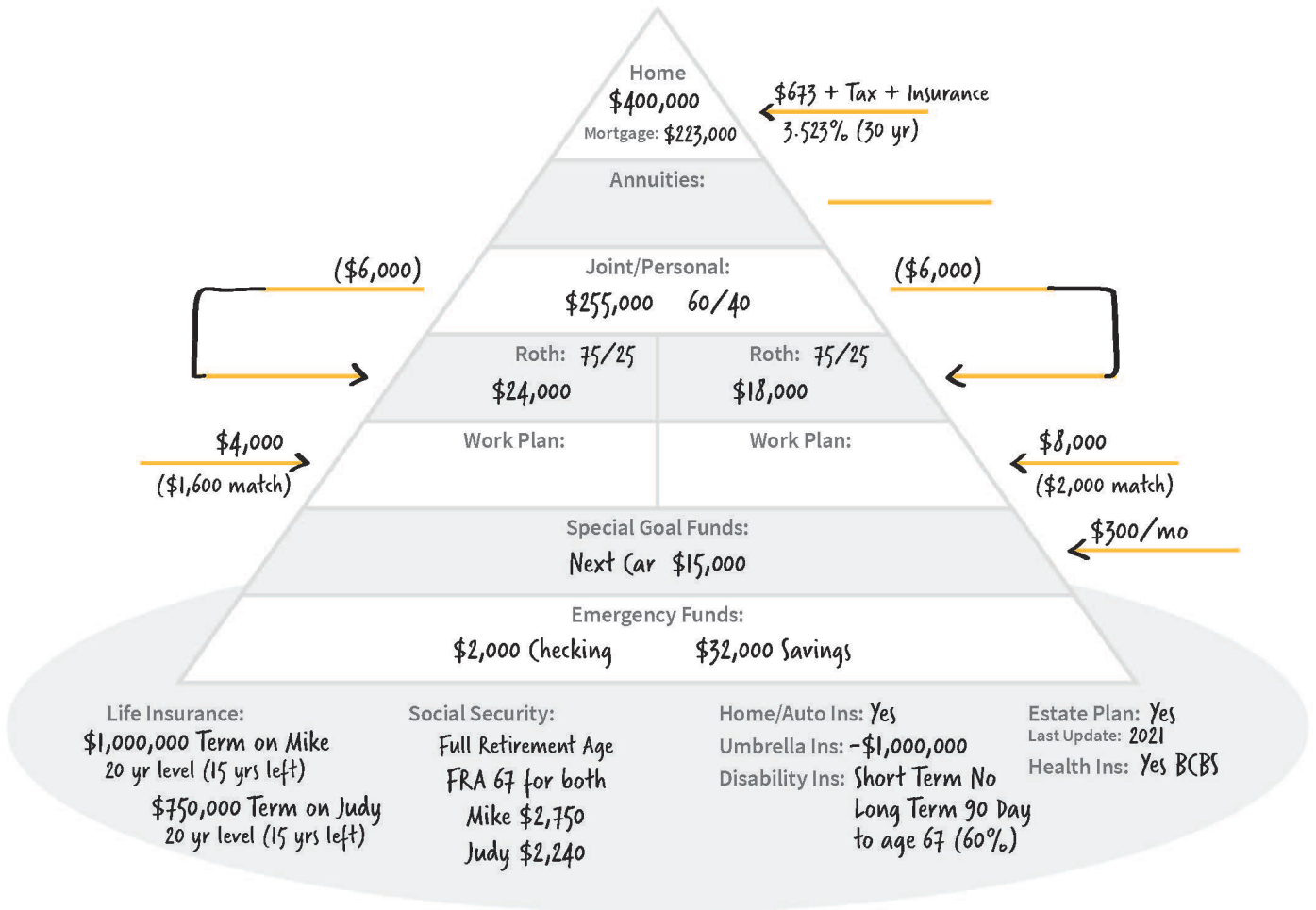
Figure 11



Conclusion

Figure 12

My true purpose for money is: _____



Notes

1. “National Study by FINRA Foundation Finds Financial Prosperity Eludes Many Americans Despite Strong Economy,” FINRA, June 25, 2019, <https://www.finra.org/investors/insights/finra-foundation-national-study-financial-prosperity-eludes-many-americans-despite-economy>.
2. Hal Ersner-Hershfield, G. Elliot Wimmer, and Brian Knutson, “Saving for the Future Self: Neural Measures of Future Self-Continuity Predict Temporal Discounting,” *Social Cognitive and Affective Neuroscience* 4, no. 1 (March 2009): 85–92, <https://doi:10.1093/scan/nsn042>.
3. George S. Clason, *The Richest Man in Babylon* (New York: Penguin Group, 1988), 13.
4. *Ibid.*, 28–29.
5. *Ibid.*
6. Ross Perot, AZQuotes, accessed October 8, 2021, <https://www.azquotes.com/quote/1313016>.
7. Zig Ziglar, AZQuotes, accessed October 27, 2021, <https://www.azquotes.com/quote/325048>.
8. “Credit Card Payoff Calculator,” Bankrate, accessed October 8, 2021, <https://www.bankrate.com/calculators/credit-cards/credit-card-payoff-calculator.aspx>.
9. Alan Greenspan, “Saving for Retirement,” speech at the 2002 National Summit on Retirement Savings, Washington, DC, February 28, 2002, <https://www.federalreserve.gov/board-docs/speeches/2002/20020228/default.htm>.
10. Ted Knutson, “Nielsen: Even Many High Earners Live Paycheck to Paycheck,” *Financial Advisor*, August 6, 2015, <https://www.fa-mag.com/news/nielsen--even-many-high-earners-live-paycheck-to-paycheck-22704.html>.
11. “The Faces and Facts of Disability,” SSA, accessed October 8, 2021, <https://www.ssa.gov/disabilityfacts/facts.html>.
12. Joe Gandolfo, *Ideas Are a Dime a Dozen* (Cincinnati: National Underwriter Co., 1967), 1.

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About the Author

PAUL WINKLER is the president and founder of Paul Winkler, Inc., a registered investment advisory firm located in Goodlettsville, Tennessee. Paul began his career in the financial services industry in 1989 through—like countless others—insurance and mutual fund sales.

After discovering the academic research on investing, he was compelled to start his own business. “With my new understanding of investing, I could no longer, in good conscience, work for the broker-dealer selling products. I wanted to offer clients an investing experience unlike what they would find elsewhere, where they wouldn’t feel sold to, but instead would be coached to understand investing.”

Paul’s unique approach to the world of investing and financial planning stems from his strong belief that the traditional approach to the discipline is often driven more by marketing and sales of financial products than it is by sound investment philosophies. Paul is the author of *Above the Maddening Crowd*, which is endorsed by many financial teachers and university professors around the country.