

29 tips for your money

Financial advice from nearly three decades of *The Ric Edelman Show*

In celebration of the 29th anniversary of *The Ric Edelman Show*, we're giving you Ric's top 29 pieces of financial advice. It's some of the most important advice coming from the nation's #1 Independent Financial Advisor (three times) by *Barron's*. Here it is:

1. Get a big, long mortgage for 30 years and don't make extra payments.
2. Diversify your investments.
3. Buy exchange traded funds and mutual funds, not individual stocks.
4. Maintain a long-term focus with your investments.
5. Periodically rebalance your portfolio to mitigate risk.
6. Keep your investment costs low.
7. Don't buy investments based on past performance.
8. Save for college expenses with a 529 plan for your kids or grandkids.
9. Never make an investment decision based on taxes.
10. Take advantage of dollar cost averaging.
11. Don't buy a house unless you'll live in it for at least seven years.
12. Always pay yourself first.
13. Don't convert your traditional IRA to a Roth.
14. Don't name minors as beneficiaries.
15. Never buy investments based on ratings.
16. Partner with an independent, fee-based financial planner who is a fiduciary.
17. Save for your retirement before your kid's college costs.
18. Never buy life insurance as an investment.
19. Don't title assets between generations.
20. Don't invest solely in bonds when you need income from your investments.
21. Take the lump sum option from your pension.
22. Don't budget and instead save what you need to achieve your goals.
23. Ignore the news and media.
24. Never mix politics with your investments.
25. Maintain at least three to 24 months of spending in cash depending on stability of income.
26. Don't lend money to family or friends unless you're willing to lose the money or them.
27. Consider exponential technologies in your career and investments.
28. Be sure you're thinking about whether blockchain and digital assets should be a part of your financial plan.
29. Listen every week to *The Ric Edelman Show* for more advice on other money matters like retirement income and managing your investments.

Please keep in mind that you should consult with a financial professional to determine if this advice is appropriate for your specific situation. With a trusted fiduciary, you can have confidence that the advice is in your best interest. And if you're not working with a financial advisor, just give us a call.

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