

Living in Abundance (Pro Tip 01)

0:00:18 Andy: You know from time to time, I'll come across an article that I wanna just share with everyone and maybe offer a couple of comments on. This is by Greg Brown from Money News and he says that millions of older Americans fall short on the basics, what does that mean? Basic living expenses, right? And this is something we've been talking about for long, long time. In 2006, one of my favorite documentaries made on this, it was by Frontline, 2006, they stopped by in this documentary took place called EBRI which is the Employee Benefits Research Institute and the people at EBRI have been talking about this for years and years and in that interview, he spoke about how in the future that with the dissolving of pensions and Yellen and the 401k-s and the fact people are not educated on this stuff, they're gonna have a hard time which is what he called the basic living expenses and the person who was interviewing said what do you mean by that? He said food, medical care, clothing and housing, the basic, the necessities of life. And now 4 – 5 years later, well, 6 years later in 2004, we're seeing that he was right and that this is beginning to play out where Americans are falling short in the basics.

This is one of the reasons I wrote the book 401 Chaos because it's my opinion that we're gonna see headlines it's not to say millions, we're gonna see headlines I'll say tens of millions of older Americans fall short on the basics. This is serious, serious business, this is a series of headline as we have of any other. We have certainly Iraq getting a nuclear weapon can be a huge issue, no question but I'll tell you what, this one right here, there's also a financial time bomb here that is happening and every time I see an article like this, it makes me want to shout to the world, hey, look at this data, look at where we're headed. And so again, this ties in a lot to what I've said about 401 Chaos, if you haven't had a chance to read that, make sure you pick up a copy of my book 401 Chaos so you can learn a little bit more about A: what's causing this problem, B: how serious it is and the scope of the problem and then C: what can you do about this to make sure you do have not only the basics but living in abundance. This idea of basics, there's so many conversations now with financial advisors that are simply centered on survival now rather than abundance and I would like for you to live abundantly not just to have the basics but also to dream and achieve those dreams of abundance for whatever it is that you want. So again, just another article showing the fact is this is gonna get tougher and tougher and there's a huge retirement problem not just in the United States but also in many places around the world. So again, pick up a copy of 401 Chaos, learn how you can protect yourself from these coming storms of retirement when the baby boomers are getting more and more find themselves without the basics. Let's make sure that you and I are not in that group. Thanks a lot.

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