



## Five Financial Mistakes Anyone Could Make

As you know, planning for the future and keeping your finances on track require regular vigilance and fine-tuning.

But when life gets busy, it is surprisingly easy to forget about the basics. That is why even the wealthiest among us can end up picking up less-than-ideal habits.

No matter your situation, it is a good idea to keep these potential missteps in mind.

### **1. Inconsistent Budgeting**

Budgeting is all about keeping track of how much money is coming in, how much you're spending and how much you want to save. Even wealthy individuals can lose track of these details and end up spending more and saving less than they realize.

### **2. Lifestyle Creep**

As you start to earn more money, you can comfortably afford to spend more, too. But there's probably a limit you'd still like to observe. As you spend, remember to take into account your ongoing savings goals.

### **3. Insufficient Insurance**

Insurance is an important part of securing your financial future. Do you have enough health and life insurance? If not, you and your family are potentially at risk of experiencing unexpected financial challenges.

### **4. Ignoring Debt**

Debt can quickly accrue and impact your financial goals. Whether it's student loans or credit cards, you need a plan to pay it off.

### **5. Not Planning Ahead**

Many people have short-term financial goals, like saving up for a new car, a house or a vacation. But even if retirement seems far away or you feel like you are on track, it's important to regularly check in with your goals and maintain a plan that makes sense for you.

Do you have any questions or want to make any adjustments? Reach out anytime.

*The highest Compliment you can give your ROI Financial Advisor is to refer them to someone special like yourself. We thank you for your business & most recent consideration.*

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Lance Johnson | ROI Financial Advisors, LLC

CEO & Investment Advisor Representative

[lance.j.johnson@roi-fa.com](mailto:lance.j.johnson@roi-fa.com)

14675 SW Millikan Way

Beaverton , OR 97003

Phone: [\(503\) 941-5925](tel:(503)941-5925)

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