Money management can get complicated as your financial success and stability climbs. Sometimes bad habits that impact our long-term financial health start at our high points — and go unnoticed because of it.

Have you ever fallen for these financial mistakes? It happens to the best of us. Thankfully, they can be easy to avoid:

1. Following Investment Trends

Investing can be a great habit, but it can quickly become a gamble if you don’t do proper research and determine your risk aversion. Market predictions can contain biases, so it’s a plus to develop an investment strategy that suits your personality and perspective to balance their input.

2. Procrastinating Retirement Planning

It is never too early to start saving for retirement. There are many different ways to do so if a traditional 401(k) doesn’t suit your current situation (e.g., IRAs, dividends), and starting sooner is always better at any amount.

3. Missing a Rainy Day Fund

The unexpected can happen — natural disasters or economic factors beyond your control can throw off even the smartest financial planning strategies. Having an emergency fund worth a few months of income is a great way to prepare for the unexpected and add flexibility to your finances.

4. Lending Money

Generosity is an admirable quality, but lending money too optimistically can strain your finances (and personal relationships). No matter who or what it’s for, always consider personal loans as money you don’t expect back when determining risk.

5. Forgetting to Budget

Many people associate budgeting with financial strain, but the more money you have to manage, the more important keeping track becomes. Otherwise, shifts in spending and expenses can easily go unnoticed until their impact is too large to ignore.

Planning can help you dodge these financial pitfalls and more. Reach out today for professional support toward your strong financial future.

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.

Lance Johnson | ROI Financial Advisors, LLC
CEO & Investment Advisor Representative
lance.j.johnson@roi-fa.com
14675 SW Millikan Way
Beaverton , OR 97003
Phone: (503) 941-5925

We help clients get back to the basics of building & maintaining wealth in a tax efficient way.

ROI FINANCIAL
A Registered Investment Advisor