



What You Can Learn From Lottery Winners

Winning the lottery can be a dream come true, but it often ends up being a short-lived one — [about 70% of lottery winners](#) go broke within just a few years.

But there's a silver lining in the financial lessons lotto winners learn the hard way. By identifying common challenges that their stories highlight, we can forgo the need to learn similar lessons the hard way ourselves.

Here are five things we can all learn from lottery winners:

- 1. Double-check what's "affordable."** Sometimes what looks affordable isn't quite: One lottery winner spent his first installment on luxury cars, only to find out later that the taxes he owed made them an unaffordable burden.
- 2. Keep taxes on your mind.** On that note, many lottery winners forgot or weren't aware of the taxes that wealth can bring. Checking the potential impact of major purchases, investments or income changes on your taxes can prevent them from sneaking up on you later.
- 3. Make investing a habit.** It can be hard to learn the role investing plays in wealth management overnight, especially since it's often described as a way to grow wealth. But when investing becomes a regular habit in personal finance (especially before acquiring significant wealth), it can also lay a diverse foundation for long-term financial resilience and encourage saving over spending.
- 4. Make an estate plan.** In addition to helping beneficiaries avoid a complicated or expensive inheritance process, estate planning is vital to prevent familial conflicts and personal relationships from influencing your wishes.
- 5. Work with professionals.** Wealth management can be complicated. Working with expert financial planners, lawyers and other trusted professionals can help you establish a solid long-term plan to build upon your success securely.

Does that sound like something you could use? Get in touch so we can discuss new ways to preserve and grow your wealth for years to come.

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](tel:5039415925)

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



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