

Billy Griggers presents:



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SPRING 2017

NOTABLE QUOTE:

"Life was meant to be lived, and curiosity must be kept alive. One must never, for whatever reason, turn his back on life."

- Eleanor Roosevelt

QUICK TIP:

Looking to save money? Consider going on a "spending freeze" with your friends, colleagues, or your partner. Support each other as you look after your budgets together.



Young Business Owners Need to Think About Retirement, Too

Millennials are starting more businesses than ever. This information comes from the 2016 BNP Paribas Global Entrepreneur Report, which studied 2,600 businesspeople from 18 countries. The average age that millennials start a business? 27.7. And they don't think small. So-called "millennipreneurs" often start seven or more businesses,



employing dozens of people; the average headcount of their “primary business” is over 120 people.¹

What does that say? The “millennipreneur” is often just a few years out of college and ambitious. This sort of ambition could lead one to cut a few corners – if not in their professional life, then in their personal. Approximately 45% of working age households have no retirement savings, whatsoever.²

It could be that, due to student loan debt, you think that focusing on paying off the loans now keeps you from incurring greater, more burdensome debt down the road. While certainly true and a good goal to have, it shouldn’t prevent you from making an early start on your retirement. Starting a habit of saving early in your career gives you a chance to collect interest on the money you have socked away. In other words: it pays to do both.

While it’s easy to consider saving for retirement as something you can catch up with when you’re ready to sell your business, it’s also easy to get distracted when you are your own boss. You may not get as much as you anticipated when you sell the business, and you might even be forced to take less than you want due to illness, injury, or some other calamity.²

Getting an early start and making your ambitions a reality is an amazing feeling, but don’t lose sight of the future.



Why a Gym Membership Can Be a Financial Investment



Did you join a gym this past winter, looking for a way to exercise and avoid cold and wet weather? According to the International Health, Racquet & Sportsclub Association (IHRSA), over 50 million Americans (16%) have an active gym membership. Perhaps there would be a spike in memberships if more people considered the potential long-term financial benefits to joining a gym.³

It isn’t a surprise that exercise helps you feel better and stay healthier. But when you consider the costs associated with disease as you approach middle age, you start to get a perspective on how important an active lifestyle can be not just for your body, but your finances as well.

The Centers for Disease Control and Prevention (CDC) are clear that developing a physical fitness regimen decreases your chances of not just obesity, cancer, diabetes, and heart disease, but also strengthens your body by decreasing bone density loss, mitigates symptoms of arthritis, and improves mental health. Any one of those factors, on its own, could become a severe drain on your financial resources.⁴

Where a gym comes into the picture is that it provides you with a place to focus on your fitness routine. While it's perfectly fine to go jogging, you may not want to go jogging every day or in certain weather. It's also okay to work out in your home, but the responsibilities and diversions waiting for you there might be distracting. The CDC is clear that the amount of time you're exercising matters; those who are active as much as 7 hours a week are 40% more likely to enjoy a longer life. You don't have to become a "gym rat," of course; the CDC is clear that even 2½ hours of aerobic activity of "moderate-intensity" each week is enough to make a distinct improvement.⁴



The Market in a Minute



The Federal Reserve seemed poised to hike interest rates at the end of February. Minutes from the January 31-February 1 meeting revealed that "many participants" in the Federal Open Market Committee felt a quarter-point move might be warranted "fairly soon," assuming that labor rates stayed strong and the economy showed continued pressure from inflation. Would March be too early for an interest rate adjustment? Once the minutes reached the media, market expectations put the chance of a March move at less than 25%, and that jumped to 50% by the end of February.^{5,6}

For early 2017, the indices are showing continuing power as winter thaws into spring. Each major index showed improvement at the end of February: the S&P 500 gained 3.72% to 2,363.64; the Nasdaq Composite climbed 3.75% to 5,825.44; and the Dow Jones Industrial Average made history, ascending 4.77% for the month and closing February at 20,812.24. Adding to the Dow's achievement, it settled at record highs for 12 straight trading days, tying a streak made 1987.^{7,8}



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