



## Building a Strong Financial Foundation

### A Message from Doug Bahr Director of Retirement Planning



Just like building a house, building a disciplined investment strategy requires a solid foundation. As a seasoned financial professional, below are the four pillars I've identified as vital for creating a sound investment strategy that stands the test of time.

- 1) Create a Budget: Understand your cash flow
  - Pay yourself first
  - Track all your expenses
  - Pay with cash/debit card – only use a credit card if you consistently pay off the balance every month
  - Make tough choices – reduce expenses and find additional sources of income
  - 20/60/20 Rule – 20% of your income towards savings, 60% towards essential expenses, 20% towards discretionary expenses
- 2) Set Goals: Develop a saving and investment plan
  - Establish an emergency fund in a safe liquid account – it should be enough to cover six months of expenses
  - Contribute to a 401(k) or a Roth/Traditional IRA
  - Invest and save for short and mid-term needs
- 3) Address Debt: Be strategic about debt management
  - Make a list of your debts
  - Try to lower your interest rates
  - Pay high-interest debt first (credit cards)

- Pay non-deductible bad debt second (car loans & personal loans)
- Make additional payments on deductible good debt last (mortgages & student loans)
- Never miss a payment, even if you're only able to pay the minimum

4) Protect Assets: Obtain insurance

- Disability Income Insurance protects your income (your biggest asset)
- Property Casualty Insurance protects you against financial losses if you are liable for injury or damage to property
- Life Insurance protects your family/your survivors in the event you die prematurely

If you're unsure about the stability of your investment strategy, let us help you fortify your foundation! Contact [douglas.bahr@infinitybenefitsolutions.biz](mailto:douglas.bahr@infinitybenefitsolutions.biz) to get started!

# INDUSTRY NEWS



## New SECURE 2.0 Act Encourages Saving and Investment



## Want to be Prepared for Retirement? Work With a Professional

## Did you miss last month's Benefits Bulletin?



### Health and Wellness

A Message from Mackenzie Marek  
Director of Account Management



If you were to ask someone what wellness means to them, you would get a range of responses. Some might say exercise, eating healthy, and getting enough sleep. Others might say taking a walk, or taking a break from work.

- Physical wellness
- Emotional wellness
- Social wellness
- Intellectual wellness
- Spiritual wellness

Physical wellness means the wellness benefits you or your employer can provide, along with insurance and medical services, leading to a more productive workforce and better overall health. Emotional wellness, social, and community health, and financial wellness can be a big part of it. We encourage our clients to explore these wellness benefits and see how they can benefit from them. For more information, contact your Account Manager today to start the conversation.

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