

“Too bad that all the people who know how to run this country are busy driving taxis and cutting hair.” George Burns

By: Mark Charnet

Ask the people you know about politics, what's happening in the news and if they were in charge, could they do a better job than the people in control of the government. In every case I'm sure you'll get an earful of opinions and solutions. In fact, I myself have a fortune of ideas, opinions and fixes for the problems that plague our country. Unfortunately though, I'm only in charge of one entity and that would be me. In relation to my personal and business finances, I am the Commander in Chief of Mark Charnet Enterprises. With an objective introspective look at the job I am doing running and operating my life's financial business, I would grade myself near the top of the approval ratings. In comparison to both the Federal and State Government and the businesses they are operating, I would grade my business a 90% to their failing grade of 35%. Why only a 35% grade and not lower you may ask? Answer – they're still in business, still have taxing authority for an endless supply of capital and there is still more room for a downgrade in their ratings. Why only a 90% and not a higher grade for me? Answer - because there is more room for improvement and success.

How does your life's financial business look on its own and then compared to the example both our Federal and State Governments have set? If you score yourself high, then I commend you on a job well done. Unless you've filed bankruptcy lately, you have beaten the government hands down – Congratulations!

It really isn't a fair contest comparing how the government is run, with your personal family finances, after all the government has unlimited resources and yours are severely limited by the hours in the day, your education and the amount of capital you can create, leverage or accumulate. With unlimited capital and a pool of the nation's most talented people to pull from, the Federal Government is the worst run business in the nation. How did this happen? Why is it so? Could it be that the citizens of the United States of America are so complacent that the whole business of government crashed right under our noses and as a people we did little to contain the debt that will truly be our undoing? Is it too late to mount an effective campaign to right the wrongs and bring back at least a resemblance of fiscal responsibility to government and to our leaders? I believe there is time, but, the time is between now and the November elections to campaign for, donate to and then vote for the people you feel will best serve the nation and not themselves, as we face the largest wave of a retiring population base ever in the history of the United States, while simultaneously the Social Security System is in shambles.

Individually **you can and must** make a difference and set an example for your children by taking an active role in deciding who your elected representatives will be, but more importantly, *how to run your personal financial business right at home in full view of your family, regardless if your kids are 12,24,48 or even older*. Since your financial business is a sole proprietorship or at most a partnership with your spouse, you have unlimited power in all financial decision making, whether prudent and wise or reckless and foolish, while your family audience studies, retains and hopefully learns from your successes and failures. Anyone less than 50 years old today, in my opinion, must be a millionaire to retire at 65 with any degree of dignity if they plan to live-out their lives in North Jersey. Anyone under the age of 30, in my opinion, must plan to be worth \$10,000,000 in order to retire

with adequate income and dignity once reaching the standard retirement ages of 68 – 70. Unless we fail miserably in our quest for financial independence and have virtually nothing, the government will do absolutely nothing for us in a positive way, rather, they will take greater taxes from those that struggled or diligently worked hard to make it, to give it to those less deserving on a grand scale. So, as I see it, we must work harder and longer, save and invest larger sums more frequently, live on less and be prepared to have a “silent partner” taking more and more of the family business profits as time rolls-on. The Government will continue to tax us: when we make it, when we save it, when we invest it, when we spend it and lastly if there’s any left, when we die with it. We must also support candidates that encourage business expansion and job creation, lower taxation, qualification standards in order for people to receive government benefits, protection of our borders from both illegal immigrants and more importantly potential terrorists, open capital markets and financing for both small and large businesses alike and deserving individuals along with punishments and sentences that fit the crime people are convicted of and lastly, term limits.

With a robust and financially rewarding retirement in mind, I would like to present to you a concept I refer to as the **“10% Vision Theory of Capital Accumulation”**. Simply stated, you pick a sum of money you would like to accumulate and control at a distant point in time, let’s say \$1,000,000 in 25 years starting with nothing. One of the most difficult goals to accomplish is a long-term goal of 25 years down the road. However, an even more difficult goal to set and achieve is what activity will you plan and accomplish within the next few hours on the path to achieve your goal of accumulating \$1,000,000 in 25 years? This is a difficult task indeed. Firstly, most people cannot relate to a 25 year journey and second, they don’t picture themselves as millionaires or deserving of the reward. They rationalize that it is better to quit now rather than making the attempt and having to deal with failure later. On the other hand there are people who have the fortitude and discipline to accomplish the task and I believe everyone possesses the power to win; they just lack the knowledge or need a coach for support.

The first step in accumulating \$1,000,000 is to accumulate the first \$100,000 as \$1,000,000 is just too big of a number when you are starting from scratch. The first step in accumulating \$100,000 is to accumulate the first \$10,000 because \$100,000 is also just too big a number to grasp when starting with nothing. So the goal of a million starts with ten thousand. Every week we need to allocate funds toward our \$10,000 goal. Invest in tax-deferred accounts so the accumulation of our capital is not reduced or hindered by taxation. Every week we remind ourselves that we are the priority and that the investment account gets contributed to before the other bills are paid or purchases made. Week after week, month after month we invest* our hard-earned after tax capital. Within time, we can begin to see the light at the end of the tunnel, our goal of \$10,000, is getting closer. More and more we are focused on this goal. We have diversified our portfolio upon reaching \$5,000 for greater opportunities and safety. At last we have arrived at our destination, \$10,000. Now we have achieved something amazing, at the beginning of the journey we had nothing and now we have accomplished a great feat we are a “ten thousand dollaraire”! Congratulations! We immediately open a third investment discipline and continue our financial activities of the past. Perhaps we can allocate a bit more money monthly by getting a pay raise from the job or reducing our spending. The only difference accumulating the next \$10,000 from the first is that we have a \$10,000 base in which to work from. The first \$10,000 is hard at work growing and lessening our burden to accumulate \$20,000. I am over 10% of the way to my next goal of accumulating my first \$100,000! I can now see the \$100,000 goal in full Technicolor and focus because I am

beyond 10% of the way there. Now, as I hit the successive \$10,000 goals I will further diversify my portfolio, all in a tax-deferred environment. You are like a track star gliding over the hurdles, gaining strength and momentum with each success. In time you will get a bunch of investment statements that when combined will total \$100,000! You are now 10% of the way to the BIG PICTURE, \$1,000,000! You know this road and journey for you have been here ten times already. Just keep your focus on the finish line with \$100,000 already helping you build by adding to your portfolio as you continue to invest* your weekly, monthly and annual stipend. Got a bonus on the job, add it to your long range goal and never stop your weekly commitment of **paying yourself first** and your ***“10% Vision Theory of Capital Accumulation”***. In time and with your ability to F.C.A., Focus clearly, Concentrate on and Attack your goal, you have won! You are a cash millionaire! Hopefully, you shared your journey with your family and friends and demonstrated how you became a millionaire and they caught the wave and did the same. This million dollars along with your home, 401k, IRA and cash in the bank might be able to sustain you in a degree of comfort during your retirement years. Remember what successful retirees are famous for saying, “Every Extra Million Helps!” I couldn’t agree more. Have a question or need a coach, why not call me for some answers as it won’t cost you a penny to make the investment of an appointment. May you attain everything you are willing to work for and sacrifice to achieve!

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