



# Is There Ever Enough Money?

by Cullen Douglass, CFP®

As a financial planner for 30 years I've had close to 330,000 meetings and have heard most standard, nonstandard and crazy questions. The question that I have asked myself the most is, "How much money is ever enough?" Another way to ask this question is, what's your number? Simply put, if you had that amount of money you could walk away from your job and financial concerns and live your life with minimal anxiety about running out of money. It's a simple question that doesn't have a simple answer. There are many variables. How long do I need the money for myself and my family? How much do I need to sustain my lifestyle? Is my lifestyle going to change if I stop working? What emergencies do I need to plan for? Do I have any further responsibilities to family and friends? Everyone may answer this question differently, based on their values and views of the world.

I don't think there's a simple formula for answering the question. Everyone's circumstances are different, and as they change, so do perspectives. Simply put, with age and money and life experiences, a number can dramatically change. One of my favorite questions is, "If I had told you 10 years ago what your income would be today, what would you have told me?" Typically, this is a successful individual or family whose income has increased over time. Usually what I hear is, well, "I would not have a financial concern in the world."

In essence, what they're saying is, "I'll continue my current lifestyle as I make more money." This really is not based on realities of life. Most peoples' lifestyle increases as their income increases. Most peoples' wants become needs as their income increases. Also, their taxes and expectations by others increases. So this is a simple question that is awfully messy. It deals with emotions and expectations that are ever changing. It feels like a ship on a turbulent waterway without a captain. How can a person caught up in their own emotions make rational decisions about their own changing life? Doesn't every boat need a captain, or at least a co-captain to help evaluate the turbulence and the waves?

Partner with someone who is a CERTIFIED FINANCIAL PLANNER™ professional who can help you with these important questions for you and your family. Don't wake up when your situation is beyond changing or adjusting and decide you want a plan. Find a CERTIFIED FINANCIAL PLANNER™ professional and find your number for your family and for your adventure.

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