

# Investing Like A Rogue One? Read 3 Tips To Avoid The Dark Side.

[a 90-second read]

In the latest *Star Wars* movie, *Rogue One*, we follow a lone warrior on an unknown path. Cast into the universe, she roams through the star system with no clear direction. Eventually she aligns with the rebel alliance, and finds guidance with the Force.

There is a relevant parallel here for investors. As we go through life, it can be all-too-easy to simply earn, spend, and invest with no real direction. This lack of a plan can lead to the dark side when it comes to your financial future. Because as you age, the complexities of managing wealth can increase. Issues such as insurance, estate planning, retirement, tax mitigation, and transitioning wealth to heirs are complex. These situations need to be managed carefully—with forethought and insight.

With that in mind, here are 3 tips to help manage your money that can help in the long run:

## Make a plan

Determine where you're going. Do so by creating short-term, mid-term, and long-term goals. Short-term goals are within 1 year, while mid-term goals are between 2 and 5 years, and long-term goals are greater than 5 years. Whether your goals are a new home, paying for a child's education, or retirement savings, etc. — you'll need to determine an estimate for how much money you'll need for each. Then break that down into a monthly figure, don't be discouraged if the dollar amount is overwhelming. The important thing is to know your goals, and what it takes to get there.

## Poke holes

In addition to looking at your big life goals, study your assets, liabilities, income, and expenses.

Divide your expenses according to what is fixed, what will go away over time, and what will inflate. Poke holes in your insurance policies, employee benefits plan, social security estimates, and home mortgage(s). Do you have enough life insurance coverage, or too much? Do you need disability insurance or long term care insurance? These are a few topics to consider to help ensure you have a proper balance.

## Automate

It's easy to give in to temptation and spend more than you should. The best way to protect yourself from the temptation is to automate your savings. Simply set up recurring transfers from your checking account to your savings and investment accounts. It's an easy way to help avoid bad money habits so you're paying yourself first. Set aside 15 minutes on your calendar now to do it. Not later, now. Your future self will thank you.

## Takeaway

When it comes to your financial life, there are many considerations that a novice, or even an experienced Jedi may not fully appreciate. By having some strategies in place, and with careful guidance, you can help avoid the fate that some rogue ones fall into.

For guidance regarding your wealth management needs, contact Steve Stanganelli, CFP®, CRPC®, AEP® at Clear View Wealth Advisors, LLC. Call: 978-388-0020  
Email: [Steve@ClearViewWealthAdvisors.com](mailto:Steve@ClearViewWealthAdvisors.com)  
Visit: [www.ClearViewWealthAdvisors.com](http://www.ClearViewWealthAdvisors.com)