

# news



ISSUE THREE | SEPT 2023



Family, Marriage,  
Money, & More

NEWSLETTER

## 1 How do you foster financial independence and financial literacy among your children?

Think back to your education in personal finance. How did you learn about money management? Probably like everyone else; **Through trial and error?**

First, you'll need to start giving your child an allowance and tie it to chores that teach responsibility and a strong work ethic. Earning an allowance introduces kids to the value of money and making choices with their money.

Second, put an emphasis on saving some of their money. Encouraging them to save for large items that they want. This teaches them the concept of delayed gratification.

Also teach them to make a practice of setting aside a small portion—say, 10%—of every dollar they receive.

Lastly, when they are teenagers, introduce them to lessons about credit. It's important to discuss being responsible with their credit. It will mean that they will be prepared to take responsibility to pay back borrowed money to lenders. This will build trust for their future when they need to make a big purchase.

## CONTENTS

- 1 How do you foster financial independence and financial literacy among your children?
- 2 Have you ever heard of a rich person's roth?
- 3 Secrets #5 & #6 of 10 to a HAPPY marriage!
- 4 Meet the editor

# 2 Have you ever heard of the Rich Person's Roth?

The Rich Person's Roth is also known as an Indexed Universal Life Insurance Policy also known as an IUL.

The Roth IRA is known for being a tax free growth and income vehicle. Sadly, many of the people in high-tax states have discovered they earn too much money to contribute to a Roth IRA. However, the Rich Person's Roth could be the key to unlocking more tax income in retirement. Built on the back of an IUL (Indexed Universal Life) insurance policy, it could be the easiest way for some high earners to unlock tax free growth without income limitations.

Some of the richest Americans have chosen to park some of their hard-earned wealth into an IRS-sanctioned cash value life insurance policy that allows them tax-free growth on their investments and tax-free withdrawal as well. This type of policy actually compounds tax free over time and protects the principal earned. So the client doesn't lose any money. Lastly, this policy offers a thing called accelerated benefits aka living benefits meaning that if the client has a major sickness, they can withdraw money to cover their medical & personal expenses.

# 3 SECRETS #5 & #6 OF 10 TO A HAPPY MARRIAGE!

**Secret #5:** Learn your spouse's LOVE LANGUAGE(S)! There are 5 love languages: words of affirmation, acts of service, receiving gifts, quality time, and physical touch.

**Secret #6:** Put each other first. You should be in competition with each other as to who can out-serve the other

## EDITOR, PODCAST HOST, & MONEY GUY

# 4



### WILL SCOTT

Founder of The Money Spartans Financial Group

Our motto is 'Putting Families & Couples in the BEST financial position possible!'

It's our commitment to educate families & couples financially so that MONEY is no longer an issue in their lives.

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**Check this out, Ladies!**

# **5 Tips #5 & #6 of 12 - that he's the one to have a relationship with**

Believe it or not, most bad relationships can be traced back to the fact that you chose the wrong person to enter into a relationship in the first place. So here's a few tips to help you pick better:

Tip #5: You can be YOURSELF around him!

Rather than changing your qualities and attributes, if this man acknowledges and appreciates you for your true self, you should be willing to take the next step.

Tip #6: He's not into you just for sex!

One of the RED flags to look is that he is only into you for sex. While sex is important in a relationship, if you both cannot be each other's friend/partner and are just looking to get something physical from each other, you should seriously reconsider getting married.

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