



Fourth Quarter 2021

**Advice to Gen Y and Z:
Rule #1 - PAY YOURSELF FIRST**

Creating financial security, having the resources to weather a disaster, purchase a home, get out of debt, fund a new business, pay for a child's education, and so much more, starts with a simple step – pay yourself first.

Pay yourself first means taking a regular amount from every income payment or even unemployment check and setting it aside in a savings account. The sooner you get in the habit of paying yourself first, the easier it is to increase those payments as your income increases. Receive a bonus? Put a portion in your savings account. Inherit money? Set some aside for your future.

Money begets money when properly invested. If you never set money aside, you never have a chance to experience the effect of compounding, where you earn interest on interest and the growth of your savings accelerates. Without savings, you never have the funds to invest and take advantage of the growth of a business. Without access to savings in an emergency, a small disaster can snowball into a major catastrophe.

Pay yourself first. It's your financial future at stake.

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