

# Herald-Journal

## Noel Swain: Start Early, Invest 10%, Get Richer

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While I was driving to Greenville on Interstate 85 a few weeks ago, I decided to drive the exact speed limit of 60 mph.

I stayed in the far right lane and out of the way. On this day the traffic was moving along with no slow-downs, and people could drive their own speeds. I passed one car. Everyone else passed me!

Some of the cars passed me going maybe five or 10 mph above my speed. But the majority of them went by going substantially above 70.

The most annoying ones, though, would run up on my back bumper and flash their lights like I was holding them up. I was in the right lane, I was driving the posted upper speed limit, they had just driven so close to my back bumper I could see the food in their teeth, and I was the one they were angry with?

People just seem to get and stay in a hurry these days. And if you get in their way... well, Lord help you.

The way people drive reminds me of the way many folks invest.

I've met so many people who never thought about their retirement until it was almost time to retire. Then they had to hustle and would fall prey to every radio or magazine ad offering to make them rich overnight through no investment, no effort and no knowledge on their part.

The "expert" would teach his "students" what they needed to know in one or two night classes, "because the old way of investing in companies whose goal it is to

make a profit and create shareholder value would take way too long to work!" So these near-retirees would sink what money they had in these schemes and normally come out much poorer than they went in.

Remember the last gas crisis back in 2008? Oil shot up to \$145 a barrel and \$4 a gallon for gas. You'd get emails telling you not to buy gas on Tuesdays, or not buy from a particular gas station so they would "have" to lower their prices.

None of those schemes worked, either. But they made people feel like they were doing something. I had bumper stickers printed and distributed that said, "Leave early, slow down, save gas."

That's six words that, if followed, really could lower one's gas bill.

We need a new bumper sticker today that reads, "Start early, invest 10 percent, get richer."

Steven Covey, author of "The Seven Habits of Highly Effective People," said to "begin with the end in mind."

Begin a journey with the goal of where you're going and when you want to be there. That way you can leave early enough to make the trip without having to speed or take shortcuts to get there.

As for retirement, make a plan for how much income you will need. Then begin early enough to build sufficient assets, and so you're not bamboozled by these get-rich-quick schemes.