



Things You Control

Investors focused on their financial goals (A comfortable retirement, adequate funds for children's education etc.) face an array of activities that can determine their future. These range from activities they control (how much they save) to things they simply do not (the future returns on their investments).

Effective people spend their effort on things they control, now, even though conjecturing about the future is a lot more enjoyable. And, while Hope may be a powerful, positive emotion when looking ahead, it's usually a terrible plan.

Consider contributing into an IRA because IRA contributions grow on a tax-deferred basis. Mid-April is your last chance to plan & make your contributions for the previous year, if you have not already done so.

You can contribute to a traditional IRA, a Roth IRA, or both, as long as the total contributions don't exceed the annual limit and meet the IRS eligibility tests. You may also be able to contribute to an IRA for your spouse even if your spouse didn't have any income.

Note: These comments are not to be regarded as tax-advice; please check with your tax advisor for your specific situation.

Why It's Important

In Investing (as in Life) we can: hope, worry or plan.

I believe that when we hope or worry, we are largely looking at the future and are focused on things we **do not** control. We hope the markets will get higher and we will make money. Or we worry that markets will collapse and we may lose all our money. And yet, deep down in our hearts, we know that whether our thoughts are optimistic or pessimistic they simply do not influence future outcomes.

We can also look at the future plan-fully. When we do this we tend to focus on the things that we **do** control. And, by picking activities that are in our control and that are important to our future we have a far better chance of achieving our goals. Of course, life holds few guarantees!

So, for example, while we all hope that our favorite stock pick will be a high performing stock, not implementing a properly diversified portfolio is plainly irresponsible to our financial well-being.

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