

Future Business Leaders of America STM Chapter

10/3/17 7:30am

Attendance:

- Amelya Robinson
- Alexis Collins
- Liam Maguire
- Rose Wingert
- Taylor Hammerbeck
- Olivia Gomez
- Brigit Blote
- Ethan Oleson
- Sandra Cronin
- Spencer Lund
- Matthew McGillick
- Baxter Meyer
- Mary-Katherine Schlichte

Guest Speaker: David Hillard - RBC Wealth Management

Notes 10/3/17 Mr. Hillard

Compound Interest: Time is sometimes more important than anything else when it comes to growing your wealth.

*There is nothing in this world that is good and easy

If you stay with it, almost anything will have a compounding effect.

“What do you invest in?”

-**owner:** own a business

-**loaner:** lend someone money, and then hope that you get interest and the money back in a few years.

-**parker:** “Parking” money in the bank. You need to beat inflation. It is okay for short term--- college, car--- but not long term

Amazon is putting more businesses out of work than the financial crisis in 2008.

The wealth in society usually belongs to people who own something.

You don't have to go for the highest income job to make money if you learn to invest early!

Don't chase the money unless your heart is in it
Otherwise you won't excel as much as you could and will likely burn out
"Do something that you occupationally believe in"

Whenever you have the opportunity to own the business you are working for: almost, without exception JUMP ON THOSE

You need to put away 15 percent a year of what you make DAY 1-- you will be fine.
YOU WILL NEVER MAKE ENOUGH MONEY TO INVEST- SO JUST DO IT

ROTH IRA---

Make sure you are giving at least 10% back to God

- You are nothing but a steward- He gives you everything
- Giving frees you up from Greed

Take away:
10 percent to church
15 percent investing
Pick a job that you love

Stocks

Buy a huge basket of stocks rather than individual stocks

- Stock index

SPY-

We like to do what's already working, and not what hasn't worked yet.

Cramer, Money Magazine

You can only make so much money in BONDS
You have to have a really strong stomach - have to watch the value of your investments drop by 50 percent.

You have a lot of time, so put your money into very aggressive means.

VANGUARD- let money build up to 1000\$ then put into broad based stock investment.