

let's talk
money

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JAMES A. BARRY, JR., CFP®

**JIM BARRY'S LIFE STRATEGIES
TO ATTAIN & GROW YOUR WEALTH**

Dearborn[™]
Trade Publishing
A Kaplan Professional Company

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Interior Design: Lucy Jenkins
Cover Design: Jody Billert
Typesetting: Elizabeth Pitts

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Printed in the United States of America

02 03 04 10 9 8 7 6 5 4 3 2 1

Library of Congress Cataloging-in-Publication Data

Barry, Jim, 1935–

Let's talk money : Jim Barry's life strategies to attain and grow your wealth / James A. Barry, Jr.

p. cm.

Includes index.

ISBN 0-7931-6504-0

1. Finance, Personal. 2. Investments. 3. Estate planning. I. Title.

HG179.B3373 2003

332.024'01–dc21

2003008151

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DEDICATION

Dedicated to my loving wife, confidant, and life partner, Rosemarie Barry, who has been my inspiration to live life to the fullest, and without whom this book could not have become a reality.

A very special thanks to my son, Jim, for just being my son, and for following in his dad's footsteps, and exceeding them.

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P r e f a c e

America is the land of opportunity. You don't have to be wealthy to become wealthy. If in 1967 you began to put away \$2,000 a year in an IRA invested in a mutual fund, today that investment would be worth more than \$1.6 million! That's no small chunk of change as a retirement nest egg.

The road to financial success starts with your wisest investment, learning about wealth, and it's an essential one. Our educational system does a reasonable job teaching us how to make money, but a lousy job teaching us how to manage it. In fact, often those who are the most successful at making money have the most trouble managing it. Why? They just don't have the time, the knowledge, or the patience.

This book will open your mind to what you can accomplish financially with the right mind-set. We will look at the wealth of investment and money-management possibilities available to all Americans—no matter who you are or where you come from. It doesn't matter if you, your parents, or your grandparents came from South Philadelphia, South Africa, South America, or South Bronx.

You *can* do it. In America, it's not how much money you make, it's what you do with that money that counts. I'm proof the American Dream works. I was raised in a six-family tenement house outside of Boston. I never had two nickels to rub together. My father never owned a home or a new car. I went to work at age 14 and have been going strong ever since. As a teenager, I worked behind the soda fountain at the corner drugstore, I delivered groceries, I delivered booze, and I worked in a cemetery digging graves my first year of college. You can't psyche me out or come up with a struggle I haven't had to deal with, or adversity I haven't had to overcome somewhere along the line.

Yet I believed in the American Dream. I believed I could accomplish anything I set out to do as long as I made a commitment to my goals. I certainly don't believe that everything in life is perfect, but as long as you are willing to work hard and smart, and look at defeats along the way as stepping stones to a better future, you *will* attain your goals.

Today I am founder and CEO of Barry Financial, one of the oldest and largest independent financial advisor groups in South Florida managing hundreds of millions of dollars for national and international clients. I've written three books on financial planning and wealth management, and am a nationally recognized motivational speaker and television personality.

With my son, James Michael Barry, I host two weekly financial television shows, one airing nationally on public broadcasting stations to more than 55 million households. My business association with my son extends far beyond our work on television. James Michael Barry, CFP[®], has been president of Barry Financial since 1998, leading a full staff of top-notch professionals who handle day-to-day operations.

Instead of a tenement house, today I live in a 20,000-square-foot villa on the Atlantic Ocean, *Villa Clasani*, named after my wife, and yes, I drive new cars, including a Rolls Royce. But I also understand that there is more to life than making money. I've been married to the same woman, Rosemarie, for 48 years and have three children, seven grandchildren, and two great-grandchildren with whom to share my good fortune.

If you are proactive and think outside the box, you can win, too. But you can't hit a home run from the dugout. You have to get to the plate. This book will take you there. With the help of my son and the experts from Barry Financial and beyond, I will share a wealth of financial knowledge, give you choices, and help guide you to develop your own plan to grow your wealth. No one can make the decisions for you. All I can do is show you what it takes.

I hope this book will give you the inspiration to elevate your thinking from where you are today to where you should be despite all the negative things that can happen in your life. It's not a how-to encyclopedia. It is intended to be an awakening session that can help you take charge, explore, and learn more about the information and material available to you.

Throughout this book, I mention various insurance companies, mutual funds, and other investments to illustrate my points. These are used as examples, not endorsements. Everyone's financial situation is different, and there are literally thousands of options that may or may not fit into your personal financial plans.

We are traveling a path together. We may encounter detours like premature death, disability, or even simple procrastination. Some of these you cannot control, such as the Federal Reserve, short-term interest rates, and stock markets. I'm going to teach you not to worry about those things, instead concerning yourself with things you *can* control. You are going to take charge of your life over the long term. I will show you what it takes to plan for your future and for future generations.

But don't expect to accomplish great things overnight. Building and managing wealth is a long-haul proposition. It's about learning to be the marathon runner in life, not the sprinter, and it's about balancing your quest for wealth with the truly important things in life—family, friends, and loved ones.

The name of the game is getting off dead center and taking charge of your financial well-being. This book is not a blueprint for your life, but it will help you develop a positive mind-set, an upbeat attitude, and change how you look at yourself every day in the mirror. Instead of focusing on why something can't be done, just do it.

So, what are we waiting for? Let's get started building your personal road to wealth.

James A. Barry Jr., CFP®

A c k n o w l e d g m e n t s

I would like to express my sincerest gratitude to the many individuals with whom I've worked to present the ideas and information in this book. I am especially appreciative of:

- *Sir John Templeton*, for being my mentor and showing me how important it is to use common sense, which is not so common today.
- *Richard Karas*, president, NFS Distributors, Inc., Nationwide Financial, who over the years has shared with me his wisdom and insight on the financial services industry.
- *The Honorable Philip M. Crane*, member of Congress, 8th Congressional District, state of Illinois; vice-chairman, Committee on Ways and Means; chairman, Subcommittee on Trade; member, Subcommittee on Health; and member, Joint Committee on Taxation, who over the years has sharpened my perception and given me a better understanding of the inner workings of our government. More important, I am thankful to him for just being my friend.
- *Peter D. Jones*, president, Franklin Templeton Distributors, Inc., an executive of the highest esteem and integrity, who excels in his positions and always is willing to offer assistance to those enlisting his guidance and help. He is a true gentleman and friend.

I would like to express my sincerest gratitude to the many individuals with whom I've worked to present the ideas and information in this book. I am especially appreciative of:

- *Robert M. Arlen*, J.D., LL.M., CPA, Board Certified—Wills, Trusts, Estates, and Taxation, Robert M. Arlen, P.A.

- *David Pratt*, J.D., LL.M., CPA, Board Certified—Wills, Trusts, Estates, and Taxation, David Pratt and Associates, P.A.

Many thanks also to the following companies for their assistance and resource materials, which contributed greatly to the completion of this book:

- The American Funds Group
- Nationwide Life Insurance Co.
- Franklin Templeton Investments
- Fidelity Group
- AIM Funds
- MFS Investment Management
- Oppenheimer Funds
- Hartford Life Insurance Co.
- Penn Mutual Life Insurance Co.
- General Electric Capital Assurance Co.
- Transamerica
- Lincoln Financial

A special thanks to my associates at The Barry Financial Group: Midge Novoth, vice president and my executive assistant, for her help in coordinating all the various aspects concerning completion of this book, and to the following, who provided review and research information:

- *Rolf D. Neitzel*, CFP[®], CPA, CMFC
- *Joan DeSena*, director of marketing
- *Kristine Black*, director of life insurance services
- *Joe Fernandez*, CLU, senior vice president
- *Dan Robinson*, CPA, CFO
- *Helinka Mills*, CFP[®]
- *Greg Henry*, wealth management planning

Also thanks to writer Susan J. Marks for helping turn my thoughts into this book, and to my loyal TV viewers who every week ask the questions that challenge me to guide them on their financial journey.

I am also very grateful to my clients and friends, who encouraged me once again to share my life experiences relating to achieving financial independence.

Finally, I want to express my appreciation to my daughters, Irene Barry Leicht and Rose Barry Wood, for their support and encouragement throughout this project.

| **P** a r t **O** n e

SHAPING YOUR VIEWS AND ATTITUDES

