



PAUL WOODWARD

THE GOLDEN RULE TO CREATING WEALTH

And 7 Ways To Create Long Term Wealth

SUPERANNUATION AND INSURANCES

One Golden Rule and 7 Steps To Creating Wealth

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To become wealthy you need a strategy for without one you can't create the foundation upon which to house it.

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The Golden Rule to being Wealthy!

The golden rule to being rich! It's a must and is not negotiable. If you don't do this you will never become rich. Do not be fooled by its simplicity. Your acts can be no wiser than your thoughts. Your thinking can be no wiser than your understanding.

Being wealthy is like a tree, it grows from a tiny seed. The first step you take is the seed from which your tree of wealth will grow. The sooner you plant that seed the sooner your tree will grow. And the more faithfully you nourish and water that tree, the sooner you may bask in contentment beneath its shade.

How does someone create an income that constantly keeps coming in, no matter how liberally they spend?

The golden rule is, decide to be rich. Decision means to cut off from all possibility. If you have made the decision you will be wealthy. Not making a decision means you are making a wish.

The golden rule is, decide to be rich.

Decision means to cut off from all possibility.

When you make a decision, you cut off from all possibility the idea of NOT being rich. You will take the actions you need.

- You will push through when things get tough
- You will analyse errors as you go along your path
- You will put energy and take actions towards creating wealth when you don't feel like it
- You will unconsciously be guided to get the training as how to find what you don't know
- Decision with conviction will help you find the right mentor

You know when you have not made the decision when you have an excuse. Excuse is your guide that you have not made the decision.

Wealth grows wherever you exert energy. You will realize what a rich feeling it is to own a treasure which you alone own. As wealth grows it stimulates you. A new joy of life will thrill you. Greater efforts will come to you to earn more.

The golden rule is you have to make the decision to be rich.

Step 1: Pay Yourself First

There is nothing more soul destroying as to work hard all week only to have to spend it all. As the months pass into years, cynicism sets in and a big hole is dug and infinitely harder to climb out of.

When you get paid, what happens to your money? The first thing you will notice is that the tax man has taken his share of your hard earned cash. Then you have to pay the mortgage or rent. Groceries, kids fees, the bills just keep on piling in. After you have paid everyone, what do you have left?

You have been working for everyone but yourself.

The first step to becoming rich is to pay yourself first from the money you earn. Pay yourself at least 10%. Don't disregard the simplicity of the first rule.

It's a strange truth that when you pay yourself first, you manage to survive just as well as when you don't. Your spending automatically adjusts to your expenses and you don't feel the difference.

As your money grows you find that money comes to you easier than before. It's a universal law of attraction. For those who save, money will come easily, for those who don't, they will find money hard to come by. A person with money has a different mindset than one who is broke.

The first step to becoming rich is to pay yourself first at least 10% of what you earn.



Step 2: Control Your Expenses

One of nature's laws is that your expenses will always grow equal to your income unless you do something about it.

Don't confuse desires with expenses. People have more desires than earnings can satisfy. As such they spend what they have to satisfy their desires. And even after this, there are ever more desires that just will never be satisfied. People are burdened with more desires than they can ever gratify. Thinking money will satisfy every desire is a false idea as there are always limits.

Just as weeds grow in a field wherever the farmer leaves space for their roots, so freely do desires grow whenever there is a possibility of being gratified. Your desires are unlimited; the means to satisfy them are limited.

Reduce your expenses by studying your spending habits. Create a list of what you desire to spend. Select those that are necessary and what is possible through the expenditure of 9/10th of your income. Cross out the rest and consider them those of the great multitude of desire that must go unsatisfied and make no regrets of this.

With the 10% of savings, let this continue to build your wealth. Let this be the great desire that is being fulfilled. Keep tweaking your budget, adjusting it as you progress.



The purpose of the budget is to help your wealth to increase. It is to help you to realise your most cherished desires by defending them from casual wishes. Let the budget highlight the leaks in your savings plan and let it enable you to stop them and control your expenditures.

The 2nd step to creating wealth is to budget your expenses so that you have money to pay for the necessities and to pay for enjoyment without spending more than 9/10ths of your earnings.

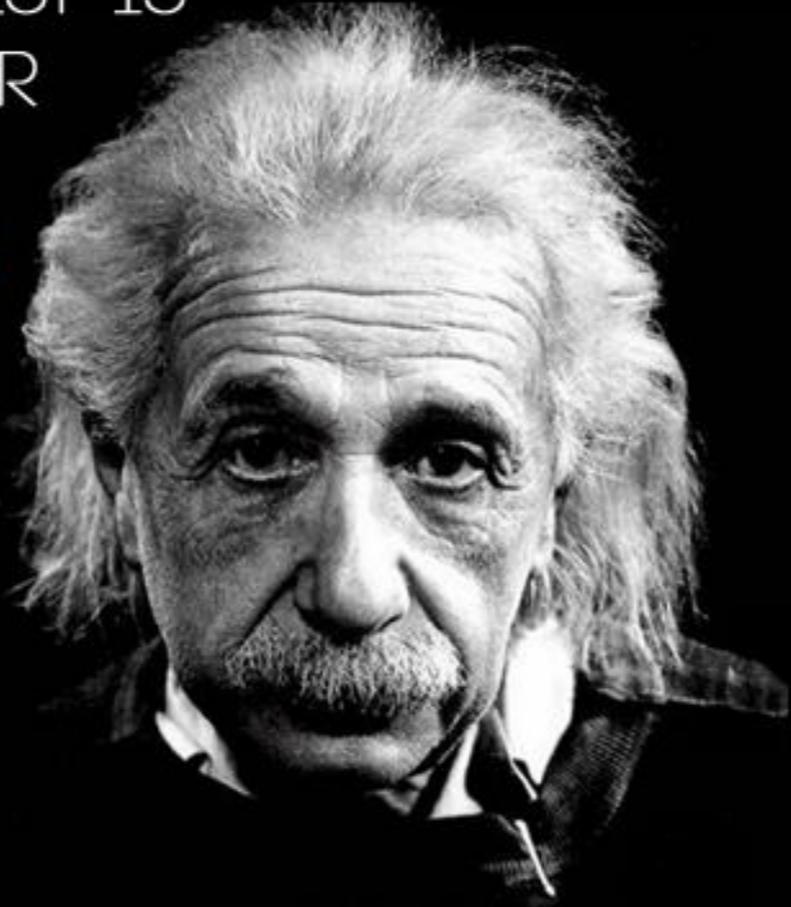
Save and invest the 10% of what you earn.

Step 3: Invest Wisely

*With the 10% saved, put this to work so this
too will increase your wealth.*

"COMPOUND INTEREST IS
THE EIGHTH WONDER
OF THE WORLD. HE
WHO **UNDERSTANDS**
IT, EARNS IT ... HE
WHO DOESN'T ...
PAYS IT."

-ALBERT EINSTEIN



Money in the bank is gratifying to you and satisfies a miserly soul but it earning next to nothing. Saving is a start. The earnings this makes will build your fortunes. Each time your investments pay out reinvest this back into the investments. By doing this

you not only increase your capital, you also increase your earnings.

A person's wealth is not what is in his bank account; it is the income his savings build and continues to build. We all desire an income that continues whether you work or play.

From humble savings you get your money to work for you, working to earn more money. As this extra money earns more money this too will work hard for you to earn even more money. This will continue until the income from this combined will be great.

Money invested at 10% and reinvested will increase in value by around 160% over 10 years and around 573% over 20 years.

The 3rd step to being rich is to invest and then reinvest your money wisely.

Step 4 : Protect Your Investment From Loss

The first sound principle of investing is security of the principal.

Your savings must be guarded or else you will lose it. As such you need to learn to secure small amounts before you can be trusted to larger amounts.

Everyone with money is tempted by opportunities where it seems that they can make a good return by investing in some plausible project. Often these are presented by friends and relatives.

The first sound principle of investing is security of the principal. Don't be fooled by larger returns. The penalty is the possibility that the principal may be lost. Research before investing to make sure that your investment may be reclaimed. Don't be fooled by romantic desires to make money fast.



Before investing to anyone assure of their ability to repay and their reputation for doing so. This will protect you from losing your money. Before investing, acquaint yourself with the dangers that may occur.

Don't be too confident of your own wisdom in entrusting your savings to the possible pitfalls of investing. It's far better to consult with a professional in the field of investing. Advice is freely given for the asking and often possess a value equal in return to those investing.

Step 5: Own Your Own Home

Use other people's money to create wealth.

Nobody can fully enjoy life unless they have a plot of ground where the children can play. As such, every person should own the roof under which they shelter.

It is recommended every person own their own home. Lenders gladly consider those who seek to invest in property for their families. Borrowing money is paid back with regular payments over a period of time.

After the loan is paid off a valuable property is owned and the ongoing costs of shelter is minimal. There are many advantages of ownership of your own home.

These include

- it will reduce the cost of living
- making more of your earnings for the satisfaction of your desires
- Pride of ownership builds self esteem

The magic behind owning your own home is the leveraging. You deposit 20% and borrow 80%. As the value of the property grows, you get the advantages of the growth of the borrowed money for your wealth.

Leveraging carries risk and can magnify losses also. Even in the property market. There is also interest rate risk involved.



Step 6: Insure Future Income

It is a duty of responsibility that a person makes preparations for this family should he no longer be around to comfort and support them.



The order of life is that we are born; proceed through childhood to adult and then old age. This is the path that we all take and nobody can deviate from it unless they pass away prematurely.

It is a duty of responsibility that a person makes preparations for this family should he no longer be around to comfort and support them. They need to look after those who can't earn as much as they do. They should plan certain investments or provisions so that their loved ones will survive for many years financially, yet be available when the time arrives.

No person can afford not to insure for the protection of their family, no matter how much money they make. Devise a plan to insure against death where by many people pay in a small amount regularly, the aggregate making a handsome sum for the family of the member who die early.

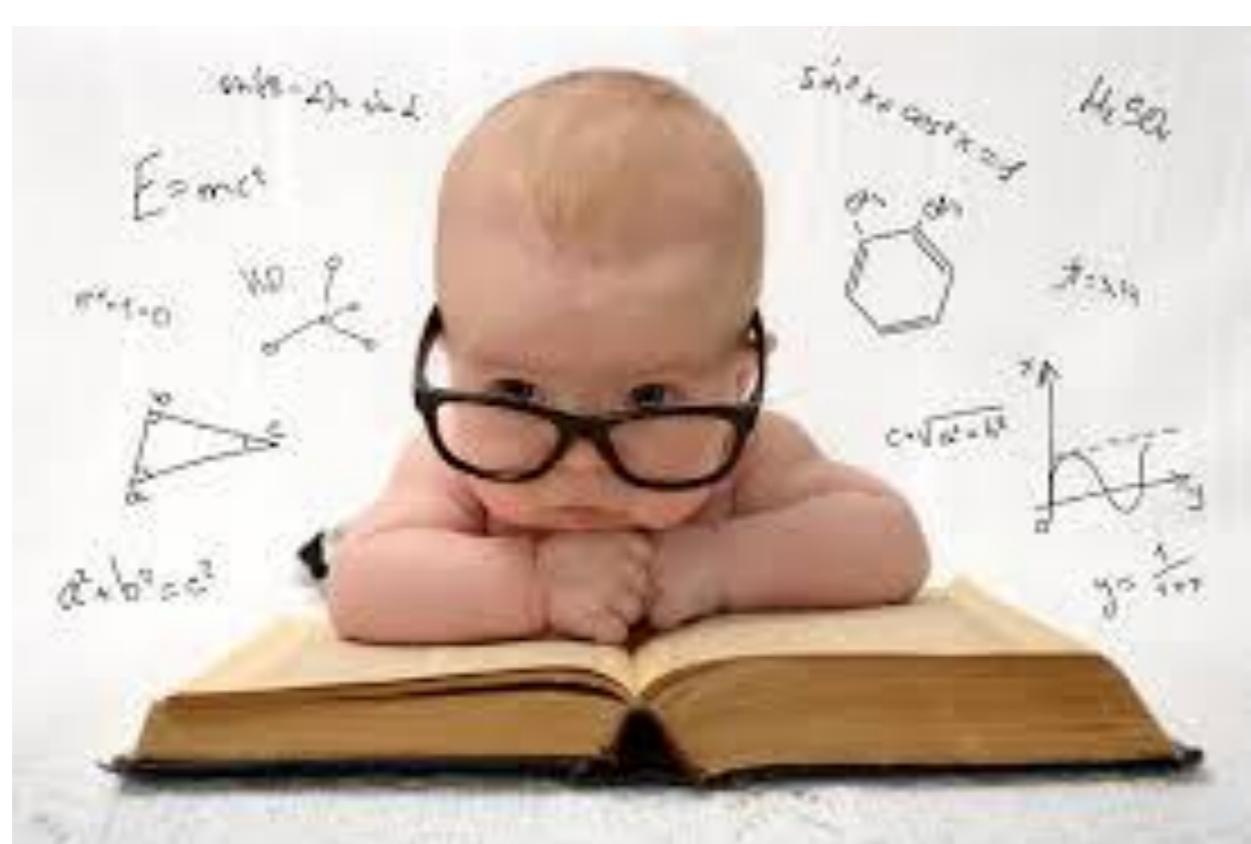
The first payment will make available a lump sum should something happen.

Step 7: Increase Your Ability To Earn

The amount you invest in yourself will determine your success.

One of the most important remedies against being poor is to invest in yourself. The amount you invest in yourself will determine your success.

Before you succeed, you need to have desire. The desire must be strong and definite for general desire are wishes. For a person to wish to be rich provides little desire, for a person to desire to make a hundred thousand dollars is a tangible desire that can be fulfilled.



After he has reached his desire of making a hundred thousand dollars with strength and a purpose to secure it, he can find similar ways to obtain half a million dollars, a million dollars and beyond. In learning to secure one definite small desire, he had trained himself to secure a larger one. This is the process by

which wealth is accumulated, first in small sums, then in larger ones as he becomes more capable.

Desire must be simple and definite. You defeat your purpose should you have too many, too confusing or beyond what your abilities can accomplish. As a person perfects this so too does their ability to earn an income. The more you know the more you can earn. A person who seeks to learn more of his craft is richly rewarded.

A person who is standing still is falling behind those who are seeking greater skill. Therefore it is important to be ahead of the skill curve else you will be left behind.



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To become wealthy you need a strategy for without one you can't create the foundation upon which to house it.



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