PACIFIC CAPITAL

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Did you realize that 1980 and 2021 are just as far apart as 1939 and 1980? Yikes. 1939 feels like forever ago. My grandparents were in their late teens by then. Do you remember your grandpa ever saying, "When I was a kid, you could go to the show for only 25 cents!" Everything seems so expensive today compared to the past.

Back in 1980, you could get a movie ticket plus a hamburger meal at McDonald's for under $4 total. A gallon of gas was about $1 or so, and in 1985 the average cost of a new home was $96,000!

You might find yourself muttering the same types of phrases as grandpa did because inflation is skyrocketing today. Last week's economic report shows one year price increases of: 42% for gasoline, 25% for used cars, 21% for gas utilities, 11% for meats/fish/eggs, 9% for new cars, and "overall inflation" being reported at just under 6%.

Inflation is a real risk. The chart shows the impact of 3% and 6% inflation and how it erodes your purchasing power over the years.
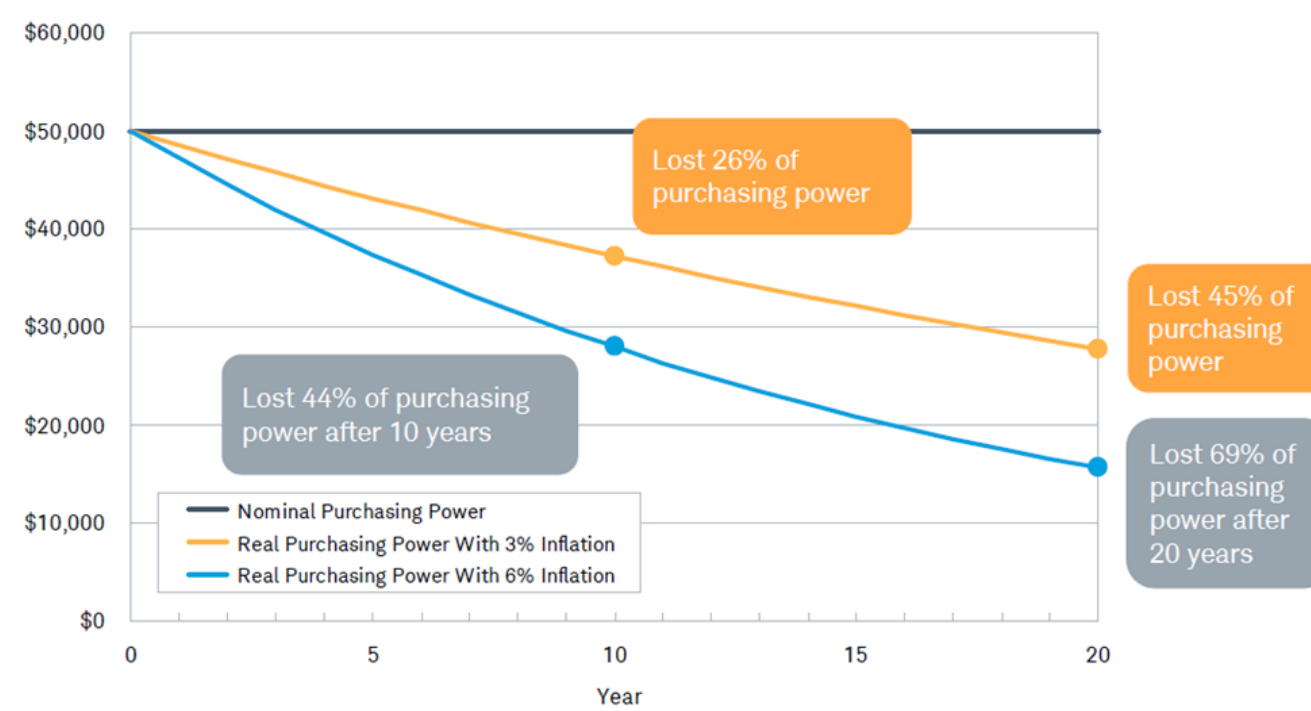
Your long-term financial planning needs to account for higher inflation. Your investment portfolio also needs to account for higher inflation. To schedule a time to take a fresh look at your financial life and what improvements could be made, simply **CLICK HERE** and pick a time.

P.S. My friend and client Benjamin Hardy just co-authored a book with my business coach Dan Sullivan and it was released today! This concept is something that teenagers and adults will all benefit from. The book is the "GAP AND THE GAIN." Check it out -

P.P.S. I've been a guest on 60+ different podcasts in the past year. If you enjoy listening to podcasts, our team has uploaded some of the newer ones here.

Have a great day!

Certified Financial Fiduciary®

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Schedule a Call