



YOUR PRACTICE / BUSINESS

## Prepare for the End, From the Beginning: Wealth Building and Retirement with the Tao

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Yin and yang flow into and out from one another continually. Beginnings become endings and endings become beginnings again. Wholeness and cycles are the nature of Tao. When looking at your career from this perspective, rather than linearly, as time might have us do, it is easy to see why using the early and middle stages of professional life to prepare for the end reflects our medicine's core philosophy.

What is at the end? Yin is a primary energetic dynamic during childhood, when we grow our anatomy. Yang takes over as we enter productive adulthood. We come full circle as we retire, allowing our children and financial reserves to care for us as we do less *accomplishing* in the world. At the end we let go of the fast-paced, doing-oriented lives of adulthood and we live from Yin again.

Yin flourishing requires the protective structures of yang. It makes sense that retirement is a time we must prepare for during the Yang years of productive adulthood. We are wise to protect our future vulnerability by saving money, nourishing a social network and building nests that will nourish us when we are no longer capable of living Yang's independent path.



Two dear friends have helped me put this piece together for you. They are Richard Gold and Jack Miller. Richard was a co-founder of the Pacific College of Oriental Medicine (PCOM). He served on the board for over 20 years and is still a faculty member. Jack, another co-founder of PCOM, has long served as its president and runs the Pacific Symposium. Both have clarity about the important conversation of finance, retirement and saving money, subjects that inspire strong feelings in many acupuncturists. We believe that money is necessary for your survival and that a healthy relationship to it can transform your life, the lives of those you love and your future for the better.

#### How Saving Multiplies Chi - As Money

The closer we are to the launch of our professional lives, the easier it is not to reflect upon financial misgivings, our need to save and retirement preparation. But the beginning is the best time to start. Preparing during your 20s and 30s for retirement will get you further financially than saving twice as much money per month in your 40s and 50s.

There is a phenomenon called *compound interest*, the growth of money when you save and collect interest on it over time. If you begin saving \$100 per month at age 25, for example, you put in 33 percent more money over 35 years than someone who begins saving the same amount per month when 10 years older, in their mid-30s. But the additional 10 years, (or \$12,000 in this example) will result in literally twice as much money saved by age 65 because interest on it has compounded. The chi of money multiplies just by being invested out there in the world. So the sooner you start the better and the amount you put in is less important than how soon you begin saving.

"The most important part of wealth building, the essence of retirement planning, is starting early."

Jack says. "Financial compounding is the most powerful tool available to all investors. Not everyone may have a high salary, but every one of reasonable means can save. The power of compounding is well known. Here is a [website](#) that clearly illustrates the point. Start savings immediately!"

### Building a Wealthy Life

"Consider eliminating just two trips to Starbucks a month and save the money instead," says Richard Gold. I think a disciplined savings program - even \$10 monthly, is the most important thing you can do to begin building wealth. Your energy and commitment to it creates more opportunity to save. It is both a spiritual and financial relationship to chi. Chi as money can begin to multiply thereby creating more chi and more money.

Richard has a multi-faceted approach to building a wealthy life and comfortable retirement. Joy and moderation throughout life, with the intention of conserving while allowing chi to flow are its cornerstones.

"You must think long-term", he says. "In order to live life fully and for longer you must enjoy what you do. This means you have to set up your practice so it takes less effort, gives you less stress and creates more joy and money.

"You don't have to reinvent the wheel. Working in a group, rather than a solo practice, gives more pleasure with interactivity between you and your partners. You learn from each other and their company lessens the loneliness inherent in the responsibilities of this profession. It also lowers each person's costs if you share them. Partners can take over for you if you travel or if you have an emergency to address." Richard has always engaged in group practices and, now in his *golden years*, he still does and loves it.

The 20 plus years of weekly meetings running PCOM have also left rich memories and paid off financially. "The best investment I made was in PCOM," he says. "I believed in the dream and spent my life backing it up with my energy, time and money." One of the rewarding results of building a business is knowing that you can sell it, should you choose to. Your lifetime of energy comes back to you in the form of retirement income. Is there a business you can build and eventually sell?

### Building Wealth With Student Loans?

Many of us have expensive student loans. It's a legitimate question if one should save or pay off this debt first and it's worth your time to find a financial advisor who can help you with your specific situation. You can find free financial advice at your bank or credit union in the business banking or investment departments. Brokerage firms have financial advisors, institutions that manage 401Ks and IRAs have them and they can be hired privately by the hour. The following idea is worth considering no matter why or when you have debt.

If you are paying more money in interest on a loan, lets say five percent per year, than you are making on the interest on your savings, (savings accounts typically make less than two percent right now) consider paying off the loan first because it costs you more than your savings earns for you. If you are able to get a high return on your invested money, let's say seven percent making more than your loan is costing you in interest, save money more aggressively and pay off your loan more gradually.

### Do Money Conflicts Stop You From Saving For Retirement?

As president of PCOM, Jack has watched literally thousands of students go through school and begin careers. He knows the challenges students and new members of our profession face. "Money is just a tool, like any other." He says. "It's worth examining your socio-religious or philosophical biases against money, if you have them, to understand them better." I agree and have found that negative beliefs systems about attracting and benefiting from money can ruin careers even when a practitioner has a lot to offer the profession and the public.

Seasoned acupuncturists may shun the idea of earning money because sick, financially stretched people pay for their work. They dislike materialism and are more spiritually and service oriented. I struggled with this too. Aren't sick people having a hard enough time, I asked myself? Isn't there a way to give my work to needy people without simultaneously taking from them?

How can I justify saving for myself when their need is innocent, desperate and financially strained?

I resolved this dilemma by giving my work at no charge to those who couldn't afford it and at a higher charge to those who could. My clinics were in wealthy communities and I went to other communities to help patients with less money. I am not recommending you do this, but I know you need to find your own answers, if these same questions concern you.

After years of experimentation I found that if people paid nothing for treatment, most were less committed to the full duration of the process. Patient discipline and compliance is imperative for complete recovery and this can be effected by how financially invested a patient is. This isn't true for all people, of course. Sometimes a patient who was given work for free would be devoted to the end. Others would find whatever they could to compensate me. I was given paintings, food and household items over the years. One gentleman traded stories that he told my other patients in the waiting room to cheer them. I did trades too. A woman who couldn't afford my work but who needed help with a debilitating autoimmune disease painted the office furniture I still use. After she got well she was able to start her custom furniture painting business and went on to have a family. I treated her for the fertility issues remaining from the disease and now have a photograph of her, smiling and pink-cheeked, with her two children on the inside of my hand-painted office armoire. It's a happy thing.

But, Jack elaborated, "If, after you've accumulated some money, you still believe it's evil or the love of it is evil, you can give it away. That'll be pretty easy to do." He is right about that.

What do we do with it once we have it?

Gaining knowledge about money will be one of the greatest gifts you give yourself because the benefits can last throughout life. The big message in this article is...start saving, no matter how little it is, on a consistent basis.

But what do you do once you have saved? Jack suggests "If you are more than 25 years from retirement, consider putting your savings in a low cost exchange traded fund (ETF) that contains a basket of many, many stocks. One example is Vanguard Total Stock Market Index Fund (VTI). Put the money in, never look at it, and don't sell unless it's a matter of life and death. Take this [test](#) to see why it's almost impossible to *time the market*.

"As you get closer to retirement, consider moving most of your savings into a *target date* fund that will diversify your investments to avoid the ups and downs inevitable in the stock market. If you are young and start saving immediately, you'll have enough money to afford a professional money manager by

the time you're nearer to retirement."

Not all people want to invest in the stock market. Others prefer real estate or bonds or other options. You will never go wrong by starting to save your money in *safe* places, calculating your risk so your money grows with interest. Saving money for your own future is Yang's way of contributing to Yin. It is self-supporting-self, preparing your nest for your future.

As Lao Tzu says "Clay is shaped into a bowl but it is the empty space that makes it useful." When we use our yang chi to create a bowl, a framework, a vessel for the empty space of yin chi, we are being useful to ourselves and to those we love. We are in alignment with the Tao. We will live long and be prosperous and we will need all that retirement money!

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