

# COMMON MISTAKES

- ◆ **No Emergency Fund for unexpected financial setbacks**
- ◆ **No will**
- ◆ **Failure to participate in company retirement plan**
- ◆ **Lack of proper insurance**
  - ▣ Life, disability, health, homeowner's, auto, umbrella
- ◆ **Investments are not diversified**
- ◆ **Investments are too risky or too conservative**
- ◆ **Purchasing investments based on emotion**
  - ▣ "hot tip", financial publications, pressured sales
- ◆ **Failure to save enough or start saving at a earlier age**
  - ▣ Not taking advantage of the benefits of compounding
- ◆ **Failure to obtain maximum return with little or no additional risk**
- ◆ **Failure to use the maximum estate unified credit**
- ◆ **Large amount of consumer debt**
- ◆ **Lifestyle Creep**