

# CUT OUT THE FAT

## TOOLKIT AND SYSTEM TO CREATE DIVIDENDS AND INCOME WITHOUT EXCEPTION

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### 1. DO THEY WIN WHEN YOU LOSE?

Brokers and financial investments have hidden fees; and many mutual funds, 401(k) plans, and insurance policies are loaded with excessive fees, fine print, and exceptions that leave you holding the bag. It is important that you understand how these professionals get paid. Opaque deals never work in your favor.

### 2. DO THEY HAVE SKIN IN THE GAME?

Find partners who will do performance-based deals instead of fee-based services. The only exception to this is if you're working with a fiduciary, for example—those are professionals with decades of experience who charge a simple fee for services and are completely transparent with any commissions or additional fees they receive. In the financial services industry, the vast majority of financial services representatives, agents and brokers are not fiduciaries—they don't have to make decisions that are best for their clients, and they actually make decisions that are best for themselves. Legally, all they have to do is provide you with a product that is "suitable." That is an extremely low standard to subject so much of our financial future to. There is a very small percentage who are actually fiduciaries, which is disturbing.

### 3. DO THEY PRACTICE WHAT THEY PREACH?

I have a personal philosophy that I'd never trust an overweight nutritionist or personal trainer. Do they invest in the thing they're selling you themselves, or are they offering it to you because there's an extra commission on that particular product? Do they even invest? What's their history? What's their net worth? Look for congruency and character in the people you trust with your money.

### 4. WHERE CAN YOU SAVE TIME OR MONEY?

What's more important and valuable to you right now: your money or your time? Your answer may change depending on where you are in life at that moment and will determine how and where you can cut out the fat.