

WHAT ARE YOUR THOUGHTS?

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### **6 Hour Work Day (Make Us More Productive):**

True Wellth Podcast - <http://bit.ly/true-wellth-friedman-episode>

Ron Friedman, "The Best Place to Work" → <https://amzn.to/2HJBgJu>

Peak Performance Formulas

Most companies do a dreadful job of creating psychologically fulfilling workplaces.

Physiologically fulfilling workplace

1. Competence - feeling of being good
2. Connect - valued and respected
3. Choice - some ability to make changes

Reward employees for not working.

Everything feels urgent or important when you do not have your goals strictly identified.

"No amount of money will make up for a miserable journey".

"Cognitive Bandwidth"

How do we calibrate the stuff that we are doing to certain times of the day? Align tasks to your energy level so you can get a lot more done in less time (and it feels effortless).

Ron is most productive in the morning, so the hour from 9-10 is like 2 hours. He's learned not to work during the times that he's least productive. Takes nap midday.

Let your mind and your body recover. Not working is NOT the same as recovering. Some organizations turn off emails during the employee's vacation.

When you're unclear about your priorities, everything feels urgent.

### **New potential retirement rules (top 5):**

1. RMD age shifts from 70.5 → 72
2. Allow parents to withdraw up to \$10,000 from 529 education savings plans for repayment of some student loans
3. Parents could take penalty-free distributions from retirement accounts (up to \$5,000) within a year of the birth or adoption of a child

4. Beneficiary IRA's require the beneficiary to liquidate "balances" greater than \$400k within 5 years - not sure if this means just the amount over \$400k (example: if \$500k, then only \$100k will need to be liquidated within 5 years and the other \$400,000 can stretch), or if it means the total account if it's greater than \$400k - this will probably get decided later
5. Small employers without an affiliation can band together to offer a 401(k) type plan

### **Jeopardy Winner (James Holzhauer):**

Won 30 straight times, he's won over \$2 million (\$2,323,971) and is within a couple hundred thousand of Ken Jennings' all-time record of \$2,520,700. What's unique is that he's done it in a third of the time. He is a gambler, but he doesn't bet with emotions. He generally starts with the highest paying square rather than the lowest. He bets big and plays the math - there is a 70% chance of getting the daily double correct, so he knows that he should always make it a true daily double mathematically.

### **Wealth is the stuff you can't see:**

Carlson did a post on this. Basically, Schwab came out with a survey saying that **three in five Americans pay more attention to how their friends spend compared to how they save**, with an equal number saying they're at a loss to understand how their friends are able to afford the expensive vacations and trendy restaurant meals they portray on social media.

People post photos of their vacations, food, cars, boats, etc. - they never post photos of their investment account statements.

People see spending and they equate it with success...that's not always the case.

Savings and building wealth is generally the absence of "stuff" - Ben Carlson