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10, higher than the American average of 4.5.

Jul. 17, 2017



Millennials are a stressed out generation.

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them, and no longer do they have the confidence that Social Security will help at least supplement some of their retirement income.

“Every generation has had its own set of trials and adversaries to conquer,” says David Rosell, financial professional and author of *Keep Climbing: A Millennial's Guide to Financial Planning* (www.DavidRosell.com). “However, today's generation of young adults faces a uniquely challenging environment. And saving money for retirement is a luxury that many just can't afford.”

Rosell goes on to say that sometimes millennials have to struggle for a while in order to acquire a sound financial foundation for the future.

He offers some tips to millennials for improving the odds their retirements will be a little more stress free:

- **Start saving and investing early.** If it's true that the early bird catches the worm, it's certainly true that the early investor catches a sound retirement. If you start investing \$2,000 a year for seven years in an IRA (Individual Retirement Account) at the age of 19, you could be a millionaire by age 65. While it might not be practical for most 19 year olds to invest \$2,000 a year, Rosell says, the point is that making sacrifices and saving or investing money early makes life much easier down the road.
- **Be patient, it's a long road ahead.** Patience isn't always the word that comes to mind when we think about millennials. However, if you are working your first or second full-time job, and beginning to put money into investment accounts, you need to remember that retirement is a long way down the road. “The current stock market volatility can be a very emotional time for investors,” Rosell says. “But the worst move one can make in the middle of such turbulence is to bail. Many investors abandon long-term strategies for the presumed safety of cash. But Millennials have time on their side to be patient with their investments.
- **Don't be your own worst enemy.** Obtaining guidance from a financial advisor can

help millennials live the life they imagined during their working years and once they

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David Rosell (www.DavidRosell.com), author of *Keep Climbing: A Millennial's Guide to Financial Planning* and *Failure is NOT an Option*, is a sought-after speaker who has addressed international audiences including the Million Dollar Round Table. He is a recipient of the Retirement Distribution Certificate from the University of Pennsylvania's Wharton School of Business, and has been featured on NPR and FOX Business News. His company, Rosell Wealth Management, was a select finalist in 2008 for the management of the \$500 million Oregon 529 College Fund. He is the past chairman of the Bend, Ore., Chamber of Commerce, the City Club of Central Oregon and his Toastmasters chapter. With a current tally of more than 65 countries on four different continents, Rosell has a love of extreme travel and adventure

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