00:00:00,100 --> 00:00:19,740 [Speaker 0]
[upbeat music] Welcome to the PlanVision podcast where we share simple, straightforward investment and planning ideas for normal people. The description in this podcast is for informational purposes only. Do not construe this as personal tax, financial, or legal advice for your situation.

00:00:19,740 --> 00:03:43,700 [Speaker 1]
[upbeat music] Hello, Mark Zoral back again with another episode of the PlanVision podcast. In this one, I'm going to discuss reflecting on your financial past, specifically some of the decisions you would have made in earlier parts of your life. And I s-- I saw this a little while back, some sort of a, an advertisement or, or discussion about what advice, what financial advice would you give your younger self. And my first reaction is, what is the point of this exercise? Please just stop it with these things. It seems to me to be a pursuit of regret in some cases, but that's not what it is, of course. It's-- the idea here is to help other people avoid [chuckles] the mistakes that you made. I, I get it. And I'm not... You know, I think about my past. I'm not unusual in that way, I think. Many people reflect on what they've done and maybe hopefully can associate it to their future. And I find myself, as I think about my past, weaving through, generally speaking, weaving through different decades and also points in my life. For example, college, that was a point of time. The period of post-college where I'm starting my professional c-career. Didn't have a lot of different jobs, but I did a few different jobs and also different work types. I did change careers at one point, and then within the careers that I was in, I was doing different-- I was conducting my work in slightly different ways, so I think in those blocks of time. I also think in terms of just, you know, as I mentioned, decades, and also then personal periods, pre- and post-marriage, pre- and post-chil-children. Uh, time in my life before I had bought a house, you know, when I had bought a house, and then socially how I conducted myself. As I got older, things got a little bit different in how I engaged with, uh, personal friends. But, uh, but these things are a bit of a jumble for me in my head. I just will visit them from time to time. And they're filled with satisfying moments as well as times I don't recall with pleasure, I guess, might be how I would describe that. And I made mistakes, presumably most of us have, and moments in time where I think to myself, I could have gone a different direction. But by and large, I can think to myself, for the most part, I tried to do the best I could with whatever my limitations are. I feel the same way about my finances. And I suppose I could regret things if I chose to, but again, for the most part, I think I did the best I could, I think. I, I was never really too glib about money and what I did with it. I was making decisions using the understanding that I had and my own standard or substandard decision-making process, evaluating trade-offs in my life. And I mention this because when I have meetings with clients, many of them seem to have somewhat of an obligatory comment about mistakes they made, as if they have to come clean. I-- I'm starting too late here. I'm be-- I'm so far behind. These bad investments. I haven't been paying attention. I've never had a plan before. And sometimes these are just silly, right? Somebody bought a stock once, and now they can't figure out how to get out of it. Big deal. Your plan's gonna be fine. You're gonna survive. It-- I can't imagine getting through your financial life without making at least a few mistakes. It's as if you can never make a mistake. So it's gonna happen. But here's where I'm at with my money. I'm not gonna worry at all anymore about what has happened in the past. I'm just not... It's-- It is pointless to me. It really is. I can't do anything about it anyway. But I'm gonna try to do what I can to handle my finances well today and going forward and not worry about what I tell myself thirty or forty years ago.

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Thank you for listening to the PlanVision podcast. Let us know if you have any questions or comments on the topics covered. [upbeat music]