

## Blacks and Financial Mistakes

By James Nathan

We have begun our series on the ten most common financial mistakes made by Americans. However, we wish to indicate that most of these mistakes are especially prevalent among Blacks.

The mistakes and suggested courses of corrective action we have addressed include: #1--Failure To Set Specific Financial Goals, #2--Failure To Pay Yourself First, #3--Misuse of Credit, Especially Credit Cards, #4--Failure To Invest/Or Start Businesses. This week, we will begin where ended.

The failure to establish an investment fund apparently flows from two factors: 1) The perceived lack of funds and 2) the mistaken belief that simply having a job can provide one with financial security.

The way to correct the false impression that you do not have enough discretionary cash in order to establish an investment fund is to remember this: If you are earning any money at all, you have money to invest. In other words, a person seriously interested in achieving financial security must correct financial mistake #2: Failure to pay yourself first.

This can be done by religiously setting aside 5% to 10% or more of everything you earn into a savings account and simply allowing that account to grow until you have enough to start investing. Remember: You can start investing with as little as \$500.

For a free prospectus on excellent investment opportunities for Blacks, simply call this special record line 202-562-1451, leave your name and address and a free packet will be sent to you.

#5--Failure To Keep And Organize Your Financial records. About the only time most of us get a good idea of exactly how we are spending our money is around income tax time, if then.

Given the amazing degree of impulse buying which goes on in America, it is virtually impossible to know exactly how your money is being spent if you don't keep good records.

For example, how much is your monthly grocery bill?

If you are similar to the clients with whom I have worked to help set-up financial plans, you will have a fairly quick answer to that question. But in all

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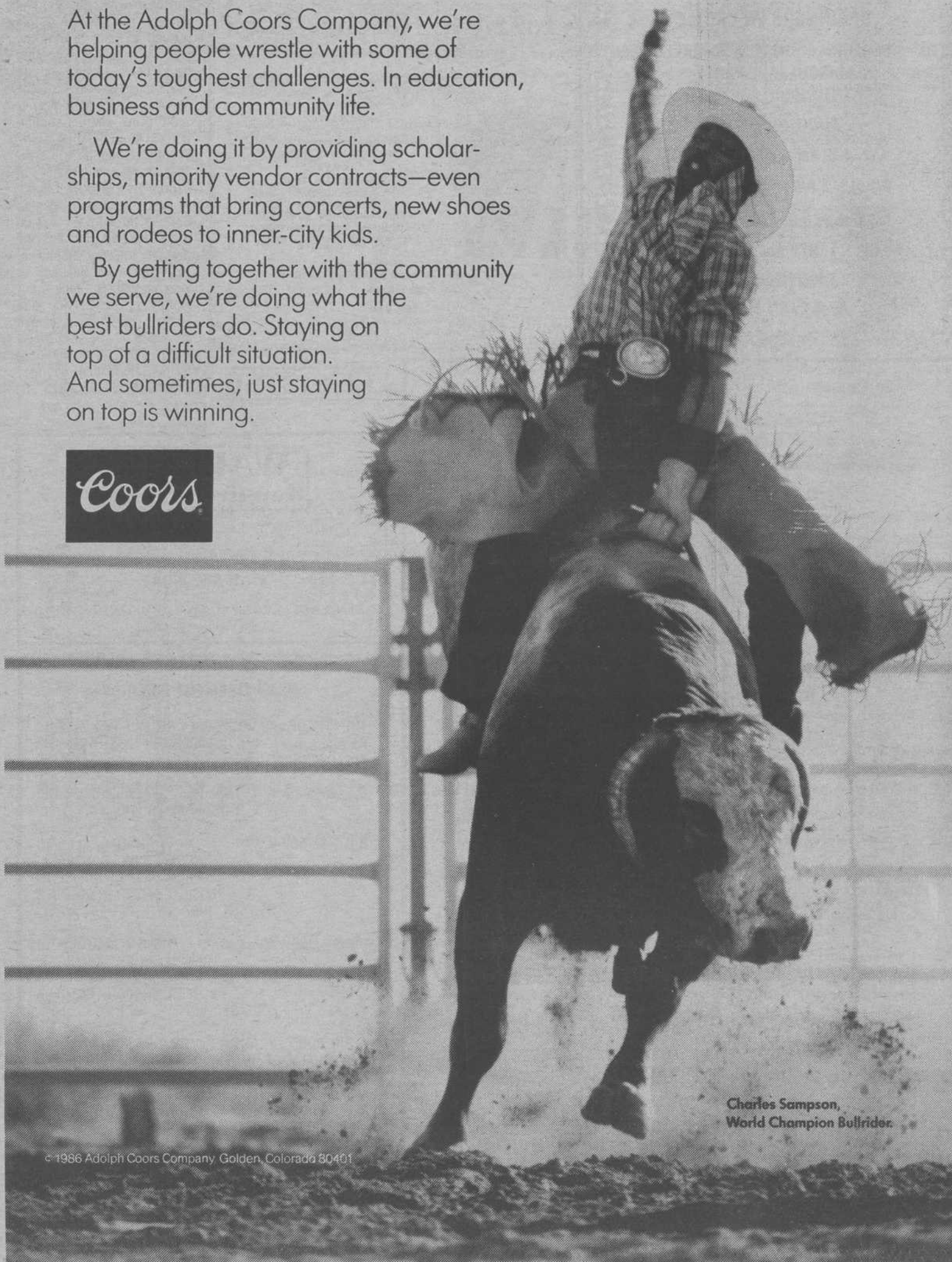
## Tackling a social problem is a lot like riding a bull.

### You have to stay on top of it.

At the Adolph Coors Company, we're helping people wrestle with some of today's toughest challenges. In education, business and community life.

We're doing it by providing scholarships, minority vendor contracts—even programs that bring concerts, new shoes and rodeos to inner-city kids.

By getting together with the community we serve, we're doing what the best bullriders do. Staying on top of a difficult situation. And sometimes, just staying on top is winning.



Charles Sampson,  
World Champion Bullrider.