



# News from the Hill

## Money & Happiness

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Please feel free to share the content of this newsletter with anyone whom you feel it might help.

**“Happiness resides not in possessions and gold; the feeling of happiness dwells in the soul” -Democritus**

Recently I read an article about a successful investment banker that raised some interesting questions in my mind. The article started out by saying this gentleman had made a ton of money and was successful.

But as I read on the article said that this very successful man had been divorced three times, his daughter was in rehab, and his son was in jail. Well I don't know about you, but this description certainly didn't fit my definition of success and



ward psychologist Daniel Gilbert calls, “miswanting,” or chasing something that we think will make us happy that doesn't.

This idea that there are other factors that lead to happiness in addition to money got me thinking. Of course I manage money for my clients and I have learned after twenty years in the business that the main thing that most of my clients want is for me to help them make better decisions so that they can have a better quality of life in the future.

I also know from experience that most people do not know what “better quality of life” means, and that everyone is different when it comes to that definition.

Then the thought came to me; can I better serve my clients by researching what really makes people happy to help them understand what “good quality of life” is to them? I decided that this was very important in order to bring true value to my clients and I set out on this quest.

It was in the process of doing this research and working with experts in the field that I stumbled upon positive psychology, also known as the science of happiness. I was really excited by the fact that there is scientific evidence and research about what makes us happy. The following are some of the things that I learned about this fascinating topic.

There is an old saying that says money can't buy happiness and there is another saying that says money can't buy happiness, but it sure is way ahead of whatever's in second place. Actually, in a funny way both of these statements have some truth to them.

This is where the new science of happiness comes in. Based on worldwide research scientists have learned that, “once we have



enough money to pay for life's basics like food, clothing, and housing, more money adds surprisingly little to our happiness.”

Martin Seligman, the past President of the American Psychological Association and the founder of the Positive Psychology movement states:

*“There is certainly nothing wrong with money. In fact, if you can't pay for life's necessities you will be miserable. It's what you do with your money and your life that determines your happiness and what I like to like to refer to as true wealth.”*

Now we all know that earning money and receiving a big paycheck can make us happier, but Seligman goes on to say that “once the basics like food, shelter and clothing are paid for, more money creates surprisingly little increase in happiness.”

Still not convinced? Ed Diener is a leader in the positive psychology movement. He did a study of some of the richest people in the world. He surveyed some high net-worth millionaires and billionaires to rate their life satisfaction on a scale from 1 to 7, 7 being the highest in terms of life satisfaction.

Guess what? Their average score was only 5.8, only slightly

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happiness. Matter of fact it sounded to me like the guy was pretty miserable.

The problem was that the reporter defined success as being very one dimensional with the major criteria being “making a ton of money.”

This view of the reporter is not surprising since his biggest mistake was in believing the American Happiness myth: if I work hard, put up with a lot of stress and make tons of money, someday I will be happy.

Unfortunately, as our investment banker found out, this single-minded unbalanced approach does not work. We all know people like this who are financially successful yet are miserable. This is what Har-

## Money & Happiness Continued

**“I also know from experience that most people do not know what “better quality of life” means to them and that everyone is different when it comes to that definition.”**

more than the average American. Diener also surveyed Maasai tribesman from the plains of East Africa. This tribe lives in dung huts, herds cattle for a living, have no electricity or running water and little or no money. Their score? 5.7 which is almost the same as the wealthiest people in America.

What can we conclude from all of this? Well on average, of course, money increases every aspect of our quality of life. But when looking at people’s self reports of their own happiness and making comparisons it seems that being rich does not guarantee happi-

ness.

Of course it’s also important to point out that research has found that being poor is a sure path to misery. If having a lot of money is a one dimensional, unbalanced approach to happiness as we discussed then the question becomes what are some other qualities of happiness that research has found that offers a more balanced approach? In a future article I will explore this topic.

If you are interested in more resources on the science of happiness or if you are interested in how it can be integrated into the financial planning process feel

free to contact our office.

Also, if you are looking for a fun, interactive and fast paced presentation for your group or club we are offering **“Living in the Endorphin Zone.”** This presentation covers the most important research in the fields of happiness, health, and positive emotions. Contact our office for details.

*\*Article based on Steve Moeller’s “Living in the Endorphin Zone” Presentation.*

## Just for Fun

The largest employer in the world is the Indian railway system in India, employing over 1.6 million people.



Dark roasted coffees actually have less caffeine than medium roasts. The longer a coffee is roasted, the more caffeine burns off during the process.

An ostrich egg would take four hours to hard boil.

Blueberry Jelly Bellies were created especially for Ronald Regan.

Hummingbirds can weigh less than a penny.

“My happiness is not the means to any end. It is the end. It is its own goal. It is its own purpose.” —Ayn Rand

“No legacy is so rich as honesty.” —William Shakespeare



“No one on his deathbed ever said, ‘I wish I had spent more time on my business.’” —Arnold Zack

“Nothing is permanent but change.” —Heraclitus

“My eyes and mind keep taking me where my old legs can’t keep up.” —Zora Neale Hurston

## Leaving a Legacy—Create a Supplemental Letter

Having a will is necessary, but there is a great deal of information the legal document does not include. Here’s what to cover in a supplemental letter that specifies preferences, discloses critical logistic info and will save a family significant stress during a difficult time.

1. People to be notified at the time of death. Certain people and institutions need to be notified at time of death,
2. Listing advanced funeral arrangements. Be sure you communicate family funeral
3. Location of personal papers. List the exact location of personal documents, including birth and marriage certificates, diplomas, military papers and so on.
4. List of bank accounts and bank locations. List all bank accounts by name of institution, branch address and type of account. Also give the loca-

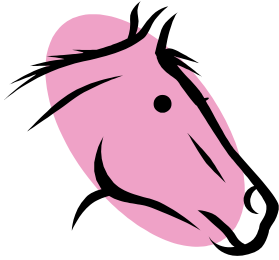
arrangements and last wishes.



## Two Horses

Dear Clients,

As we reflect after the holidays and another new year approaches, I wanted to take time out to share with



you the following story. Since this time of year is a time for reflection and a time to spend

with family, I felt it would be very timely.

Just up the road from my home is a field, with two horses in it. From a

distance, each horse looks like any other horse.

But if you get a closer look you will notice something quite interesting...One of the horses is blind.

His owner has chosen not to have him put down, but has made him a safe and comfortable barn to live in.

This alone is pretty amazing. But if you stand nearby and listen, you will hear the sound of a bell. It is coming from a smaller horse in the field.

Attached to the horse's halter is a small, copper-colored bell. It lets the blind friend know where the other horse is, so he can follow.

As you stand and watch these two friends you'll see that the horse with the bell is always checking on the blind

horse, and that the blind horse will listen for the bell and then slowly walk to where the other horse is, trusting he will not be led astray.

When the horse with the bell returns to the shelter of the barn each evening, he will stop occasionally to look back, making sure that the blind friend isn't too far behind to hear the bell.

Like the owners of these two horses, we discover that life is valuable even if it's not perfect.

Sometimes we are the blind horse, being guided by the little ringing bell of those whose job it is to guide us.

And at other times we are the guide horse, helping others to find their way.

Happy New Year everyone!

## Doing the Most Good

**“Every adversity, every failure, every heartache contains within it the seed of an equivalent or greater benefit.” –Napoleon Hill**

Sometimes, as all of us know, life can be tough. One of life's most stressful and tragic events can be the death of one's spouse. No one hopes to become a widow or widower, but there can still be hope, joy and love in someone's life.

It also sometimes happens that some special people through strength of character and determination can be a positive lesson to all of us. This is such a story. Carol Reese had faced such a life changing transition when her husband had recently passed away.

After Carol's husband passed, she expressed to us that she was lost and felt as if she had lost her right arm. She felt like she was lost in a fog of loneliness, fears and many tears.

Now most people might have given up or become overcome with self-pity and negativeness at this point but not Carol. She realized that she had to pick up the pieces and get her life in order to go on with her future.

Carol began joining widow support groups and making new friends. In doing so, she found the much needed friendship and support and she pulled herself out of the fog. Through this process she discovered there is more to being happy than just making sure

that your finances are in order. In Carol's case, she needed to do more to discover what made her excited about life to fill her with positive emotions.

Through her support groups Carol discovered the direction in which she wanted the rest of her life to go. As a result of many outings with close friends and through her spiritual faith, Carol decided that her passion was to do volunteer work for the Salvation Army.

The Salvation Army center in Lewisville provides food pantry assistance, basic hygiene items, clothing, emergency financial assistance, school supplies and many other services to those in need. They receive everything they need from businesses in the area and private sponsors. The community kitchen was established November 1, 2011 and has served over 16,047 meals to date. Additionally, the Salvation Army also provides assistance to those struggling with drugs and/or alcohol and gets them the treatment and support they need to make their lives better.

Although Carol's life journey has taken a different path through her faith, strength and determination, she now sees a brighter future ahead of her finding hope and joy through helping others.

She is an inspiration to us all.





**We Take the Stress Out of  
Income & Retirement Planning**

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**Please take a moment to visit our updated website if  
you have not done so yet!**

**[www.TerryLHill.com](http://www.TerryLHill.com)**

**We would like to take this time to thank all of you who  
have given us the opportunity to help your family,  
friends and colleagues. Thank you for the introduc-  
tions; we always appreciate the chance to help.**

## Leaving a Legacy—Create a Supplemental Letter Continued

- tion of canceled checks and bank statements with the number and location of the safety deposit box and key.
5. Listing of credit cards. List by issuer and card number.
6. Location of deed and mortgage papers. Indicate where the documents are located, the date for renewal and the holding institution.
7. Listing of insurance policies. List life, auto, home, veteran's, medical and other insurance policies together with the responsible agent's name and location of these documents.
8. Listing of vehicles, including registration and other papers. Provide the location of all keys and operating instructions.
9. Income and property taxes paid and owing. Provide the location of income tax returns for the past three years, record of property tax amounts and due dates.
10. Investments including investments, stocks and bonds. List all stocks, bonds, certificates of deposit and other investments. Indicate the location of the investments and the name and address of the financial advisors. If owning any gold or silver coins or bars, please provide location and details.
11. Listing and location of valuables. List all jewelry and other valuables including the names of those to whom the articles are to be given.

12. Trusts, loans and money owed. List any trusts and provide the name and address of the trustee. Record all loans and other accounts payable.
13. Special survivor benefits. List all possible sources of benefits not named in the will—government pension, veteran's pension, employee pension, fraternal associations and so forth.



pension, employee pension, fraternal associations and so forth.

Once you have completed your will and supplemental letter, you may want to let two or more family members know

the location of your documents and then name and contact information of your attorney. For a detailed family letter kit that will help you create a supplemental letter with check lists contact our office at 972-966-2020 for more information.

\*This information is not intended to be a substitute for specific, individualized legal advice. We suggest that you discuss your specific legal situation with a qualified legal advisor.