



# Is \$150 a Month for Yoga a Wise Investment?

Since my early teens I have searched to find the truth about success, and I have been advising people on their finances and managing global investment portfolios for over 25 years. I welcome your questions and hope my answers can help you feel happier, more successful, and more at ease about your finances.

The first \$150 my girlfriend spends is for her monthly yoga studio fee. She goes at least five times a week and does hot and regular yoga, spinning classes, and Pilates. She is vibrant and happy and is trying to get me to join too. I tried it with her for a \$40 monthly trial and loved it, but \$150 monthly is a lot. She gave up Starbucks, went to basic Internet, phone, and cable, and started to bag her lunch to afford the membership. I could do the same and cut back on my 401(k) from \$40 weekly to \$35. What are your thoughts?

I own a yoga and fitness studio so am far from objective, but I have some thoughts. Ask yourself three questions:

1. If adopting a healthier lifestyle would help me live 10 years longer, would the \$150 and time spent be worth it?
2. If I gain more flexibility and vitality and a more youthful-looking face and body, would the \$150 be worth it?
3. If I retire a year later than my plan, read more instead of watching movies, eat healthy lunches that I pack for myself, and cut out the caffeine but my life is happier and feels better, would that be a good trade-off?

My job as a portfolio manager is demanding and requires long hours. I have 10 computer screens on my desk. Many would find it extremely stressful, but I love it. I sit all day at my desk and have found that by going to spinning or yoga three to five times a week, I feel happier and more relaxed. That's why I do it.

I grew up in an age of certainty and prosperity and safety nets. I expected and got my pension and Social Security. I don't need my kids to support me. I'm long divorced (and that was good for me), but I wonder if all that prosperity is why so many of us now live alone. And what's going to happen in the future with these huge holes that are growing in the safety nets? My grandkids are from parents who never got married. They are trying to build "communities" rather than getting married. What advice should I give them?

An age of certainty, prosperity, and safety nets was an illusion. We have had depressions, recessions, high inflation, market crashes, chronic war, and fickle governance throughout our history. The good ol' days weren't that good. Security comes from real relationships with real people, not a government system that cares little about you as a person. Security also comes from being realistic about finances and such. So tell your grandkids to eat well and to maintain healthy habits. Tell them to have good insurance or to move to a country that has health insurance for everyone. Reinforce the idea of avoiding debt except perhaps for a home. Tell them to live way below their income. Also tell them that resilience as well as job and entrepreneurial skills are the best assets they can develop. Last, save and invest. Tell them to read *Virtue of Wealth*. If you would like, I will donate a copy to their local library (or any

subscriber's local library). Just email me the address of the library.

**I'm a schoolteacher and just four years from retiring, but I'm not confident in the solvency of my retirement package. Can you advise me on some additional steps I can take to ensure I'll be in good shape?**

When I was a kid, my dad took my older brother and me fishing. We went to an area that was very sparsely populated, and we hiked in with canned potatoes to eat with the fish we would catch. Well, we didn't catch a minnow and lived for three days on boiled, mashed, and fried canned potatoes. I often wondered if my dad took only potatoes so we would learn to be prepared.

The best preparation is a low fixed budget when compared to your earnings from school pension, social security, and income from your savings and investments. Having a budget that allows you to live gracefully if your school pension goes bankrupt would be a wise consideration. Don't worry about social security; it will be there. If you have debts, using the school pension to pay them might be a good choice. A good financial planner could help you to create a solid retirement strategy that looks at all the risks and options. Be prepared so you don't have to live on canned potatoes — yuck!

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**This column is not designed to give complete financial, accounting, legal, or regulatory advice.**