



HOW TO LOSE IT ALL

Lesson 17

- How often do you hear about someone — a famous person or even a family member or friend who “had it all” but lost everything to drug or alcohol addiction, gambled away their wealth, or struggled to find employment because of a criminal record? A few "riches to rags" celebrities include, 80s star Corey Haim, Motown great Marvin Gaye, Lindsay Lohan, Misha Barton, Michael Jackson, athletes Darryl Strawberry, former Baltimore Ravens Jamal Lewis, Lamar Odom, Rapper DMX... some of these people made a financial come back, many went bankrupt, or worse!

• Have you ever thought about the personal financial losses associated with addiction, gambling and crime? Let's explore!

I. LOSING IT ALL TO DRUGS OR ALCOHOL

Employment and Education

- Absenteeism
- Poor performance
- Quitting

Drug and alcohol addiction have a quantifiable impact on financial goals and security!

Two absolutely critical links to financial stability and wealth are **employment** and **education**, where addiction often takes an early and heavy personal toll.

7 STEPS TO FINANCIAL RUIN

1. Account drain
2. Maxing out credit cards
3. Pay day loans
4. Late bills and fees
5. Health care costs
6. Job loss
7. Bad credit scores

THE TRUE COSTS OF CRIME

UPFRONT

1. Bail
2. Attorney's Fees
3. Restitution Orders
4. Diversion Program Fees
5. Lost Wages
6. Fines

LONG TERM

1. Education
2. Financial Aid
3. Military
4. Credit
5. Employment
6. Professional License
7. Housing
8. Passport
9. Overseas Visa

THE BIG PICTURE

- Crime and addiction have a high correlation with poverty. This is because they can severely limit the ability to get educated and stay employed, two of life's essential links to building wealth and financial security. As you build wealth, it is important to protect it by steering clear of drugs, alcohol abuse, gambling, and crime. These can cause you to lose everything very rapidly. Even relatively minor crime can have a devastating and life long impact on income and the ability to build wealth and financial security.

PONDER & PREDICT

- In the old days, debtors could languish for years in debtor's prison or be forced into indentured servitude until they or their family paid off their creditors. Thankfully, those days are over. What is modern civilization's answer to resolving overwhelming debt?