

Calvert News

Your wealth in 3-D

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NEW YORK (MarketWatch) -- Monroe Diefendorf, the fourth-generation CEO of Diefendorf Capital Planning Associates, and financial planner Robert Sterling Madden, co-authors of the book "3 Dimensional Wealth," do not view wealth as a simple, single collection of assets. Wealth, they say, is comprised of who you are (personal wealth), what you have (financial wealth) and how you can make a difference (social wealth).

For your wealth in each category to grow, Diefendorf and Madden suggest writing three essays, at 250 words each, about yourself:

- Personal wealth. Take inventory of yourself to find out who you want to be. "Your personal wealth takes shape when you address who you are physically, intellectually, spiritually, socially, professionally, and how you view relationships."
- Financial wealth. This doesn't comprise just your financial assets but also indicates what values are most important to you. Consider and answer the questions: How do you spend your money? What are your greatest financial successes and your greatest financial failures? What's important about money?
- Social wealth. This talks about how your wealth can make a difference, by giving money and by giving of your time and energy. "Social wealth is an expression of an outwardly focused approach to life." So ask yourself how you give? Describe to whom you give of your time, talent and money, the greatest rewards, and the greatest shortcomings in your efforts.

Writing your essays should lead to new insight about how you handle your wealth and what more you could be doing to improve areas of your life.