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## THE EXPERTS: RETIREMENT

### The One Word I'd Like To Tell My Younger Self



**MADDY DYCHTWALD:** How many of you remember seeing the movie “The Graduate” starring Dustin Hoffman? It not only made him a huge star, playing Benjamin Braddock, a recent college graduate who wasn’t sure what to do with his future, but it introduced a few memorable lines, including: “One word: plastics. The future is in plastics.”

Those might have been wise words back in the day, but not so much anymore. If I were to provide my younger self with the secret to a successful future, it would be “Longevity. Be prepared to live a long life.” And one of the best strategies to living a long life successfully can be summed up in one word: “compounding.” In order to live a long life, it’s going to take money. A lot of money. The secret weapon to getting there is to take advantage of compounding.

Think about it. We’re the first humans who will live to 80, 90, and even 100. If we knew this in advance, we’d quickly realize that this requires some long-term planning. We’ll need to figure out how to maintain our health and vitality, how to reinvent ourselves at work and at play, how to get back up when we get knocked down and, and how to pay for all this and more.

Money isn’t everything, but it can oil the wheel so we have more opportunities and choices in how we live our long life. And so, here’s what I would say to my 30-year-old self.

1. Start early. In order to leverage the power of compounding, start saving as early as you can, at least 10% of your income.
2. Make it automatic. If you don’t have to think about it, you barely notice the money is gone.
3. Save, Save, Save. No matter what.

I’d also advise my 30-year-old self to take extremely good care of my body. And, at the end of the day, it’s not the size of your house, your car or your title, it’s the people you love and who love you back that matters most. And so that would be a lesson for me: Keep your principles high, keep your heart in the right place, focus on the things that really matter, and take advantage of compounding to invest in your future self.

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