

Reprinted from The Cincinnati Enquirer

FRIDAY, NOVEMBER 21, 2003

Maggie Downs, The Cincinnati Enquirer

Got \$100,000 that's burning a hole in your pocket?

Every month, Jason Pratt puts away a significant amount of money for his children's college fund. The catch? Pratt is 24. And single. In fact, he doesn't even have kids.

The Cold Spring resident is part of the Wealthy 100, a group of investors who live by the motto: It's not how much you make, it's what you keep.

The invite-only club requires members - mostly young, ambitious money-makers - to invest a minimum of \$100,000 or contribute \$1,000 per month into a personal investment account.

The organization was started here in June by Covington financial consultant Darin Schmidt, 28, of Christopher Financial Group.

It's not exactly an investment club, because these investors don't throw their funds into one big pot. They choose where their money goes, whether it's IRAs, money market accounts or mutual funds. And it's not some sort of yuppie association either, where everybody is all about the Benjamins.

It's more like a currency support group, where members achieve a higher state of financial freedom.

They come from all walks of life, from bona fide millionaires to people like Pratt, a recent University of Cincinnati graduate who is just starting his career as a nuclear medicine technologist. And they all needed a little push to accumulate long-term wealth.

Schmidt provides them with that structure.

"The sole purpose is to help develop habits of wealth," he said. "They might have expensive tastes, they might be spending too much, but we can steer them in the right direction."

This is a foreign concept to people like me — the people who keep Designer Shoe Warehouse in business.

Pretty heels are a priority; meanwhile, the water bill is paid only when it becomes a necessity (i.e., shut off). Money is saved only in an old beer mug on top of the fridge.

The Wealthy 100 members are an entirely different species. They have this alien idea that investments today equal protection tomorrow.

There are about 10 investors in the local group, with a goal to expand to 100. Their benefits include discounted estate planning, a free personal financial needs assessment and assorted VIP gifts, like — go figure — a money clip. They also have quarterly gatherings, like wine tastings at Morton's.

Jeff Christenson, 34, a financial advisor with the Multi-financial Securities Corp., created the Wealthy 100 in Phoenix, when he noticed his young clients had no strategy for putting away money. Christenson didn't want them all to go MC Hammer — spending a lot and saving very little of their substantial incomes.

"People who wind up being wealthy have found out how to keep money, not just make it," he said. "You need to get it socked away — or you're going to lose it."

As Christenson planted the investment seed across the country, other cities got on board.

To be granted the Cincinnati market, Schmidt had to pass an extensive interview process. In exchange, Christenson receives royalties from Schmidt's business.

But the real winners, it seems, will be the investors. In just a few short years, most will have money for vacations. Houses. Retirement. And they will have achieved success because their monthly financial commitment became a habit.

And me ... well, I'll just have some shoes. ■

E-mail: mdowns@enquirer.com

The Wealthy 100™

Mr. Darin M. Schmidt, President - Ohio Valley Region • 250 Grandview Drive, Suite 550 • Ft. Mitchell, KY 41017-5658
Phone (859) 341-8184 • Toll Free: (800) 965-6007 • Fax (859) 341-7630 • Email: d.schmidt@fuse.net