

Meet Kevin Bourke

The *Indy's* New Financial Advice Columnist Dishes on Retirement

By Kevin Bourke

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Kevin Bourke, the Santa Barbara Independent's new financial advice columnist, is an old timer when it comes to investment management, having started his career managing assets for investors in the spring of 1987. Since then, he has been teaching institutional and individual investors ways to help preserve their assets, increase their income, and reduce income taxes. As a featured public speaker Bourke has given hundreds of lectures on a variety of topics including how to make philanthropy a profitable act of giving.



Bourke lives in Santa Barbara with his wife Marisa and their two daughters. In fact, all roads have led to Santa Barbara for Bourke. As a teenager growing up in Woodland Hills, Bourke fondly remembers frequenting Santa Barbara beaches and restaurants with family and friends on many weekends. He even proposed to his wife, Marisa, on the wall in front of the Biltmore Hotel in 1989. Their first daughter, Olivia, 12, was born at the Goleta Valley Hospital (now Cottage) in 1994. They moved to Las Vegas, where their youngest daughter, Rachael, 9, was born, but several years ago Bourke jumped at the chance to move his family back to the Santa Barbara community.

*The owner of **Bourke Wealth Management**, Bourke is a fee-based advisor and also a **Linsco/Private Ledger Financial Services** branch manager. He has earned Certified Financial Planner and Chartered Financial Consultant designations.*

Being connected to the community is important to Bourke. He teaches courses on investing and marketing to the students at [Women's Economic Venture](#). Bourke Wealth Management is also a supporter of Girls, Inc. and the Kiwanis club. Bourke sits on the board of Alpha Resource Center, a nonprofit that assists the developmentally disabled.

What follows is Bourke's inaugural column for the Independent. The opinions expressed are for general information only and are not intended to provide specific advice or recommendations for any individual.

Dear Kevin,

We are in our 30s and raising a family. I know we should be planning for retirement and for our kid's college tuition, but there just doesn't seem to be enough money to go around. What can we do differently?

Concerned in Santa Barbara

Dear Concerned,

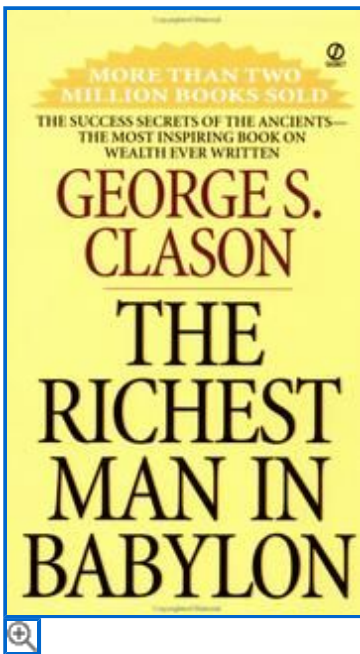
I understand your situation. It's played out in millions of homes across America. But try making one very simple adjustment, one that can make all the difference in your financial life: **pay yourself first**.

When you sit down every month to pay your bills, write the first check to yourself, and deposit it into a separate account. The ideal amount would be 10 percent of your gross monthly income. **Once this amount reaches \$1,000, start investing.**

Gene and Donna—not their real names, though they are real people—did it.

Gene worked for a large, well-known American corporation, earning \$60,000 a year. Donna was a stay-at-home mom and they raised two daughters and sent them to college.

At the age of 52, Gene and Donna found they had a liquid net worth of \$5,000,000, and an income from investments of over \$100,000 per year.



They budgeted, they lived below their means, and they paid themselves first. In their early 30s, the couple started buying stock in great American companies. When they got to the end of the month and had a few extra dollars, they bought more stock. And they never sold a share.

Now, 13 years after retirement, they have a liquid net worth of more than \$14 million.

I realize it doesn't seem that simple. But it is possible; I've seen it done, although Gene and Donna were extraordinarily successful with their investments.

Book pick of the week: [*The Richest Man in Babylon*](#) by George S. Clason. It may be the best book ever written on the accumulation of wealth.

Kevin Bourke is a registered principal with Linsco/Private Ledger, member National Association of Securities Dealers/Securities Investor Protection Corporation. The opinions expressed here are for general information only and are not intended to provide specific advice or recommendations for any individual.