

# What's Missing From Your Financial Planning Checklist?

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Retirement Rehab



You could have the most comprehensive financial planning checklist out there. You've covered every possible scenario and contingency to minimize risk and maximize your savings long term.

But what if your boss fired you tomorrow?

Well, you'd have to throw most of your comprehensive financial planning checklist out the window, at least until you got another job.

If you're like most mid-career corporate workers who do their job well, you might not think about job loss. But is it really worth

it, or wise, to have such a big Achilles heel in your financial planning process?

In reality, any extra income, no matter how small, can help you achieve financial freedom. And it might be more of a necessity than you think.

According to an Intuit study, we can expect more than [40% of the US workforce](#) to be contingent workers by 2020. That means a few things:

- Freelancing has real potential
- Employers are starting to prefer contingent workers
- Your full-time job could be in jeopardy as a result

Here's how you can start building multiple streams of income and have a truly comprehensive financial planning checklist.

## Income Options Abound

There are different ways you can add on a second stream of income without feeling like you have a second job. Here are some of the main areas:

### The Stock Market

The stock market is another passive way to earn extra income. With the right investments and some time, you can have a steady stream coming in to supplement your paycheck.

### The Internet

The internet is by far the biggest opportunity out there to earn extra income. And unlike real estate or the stock market, you can start with very little upfront investment.

On the internet, you can:

- Market your own skills freelance services

- Create and market your own product
- Start a full-fledged side business

And with an estimated [49.2% of the world's population](#) using the internet, it's safe to say it's the most diverse platform for any business or service to market.

## What's Best For You?

If you want to have the most financial independence possible and reduce risk, then the more streams of income you have, the better. Still, some choices are better than others, depending on your needs and current savings.

Dividends and real estate are great options to build a second stream of income long-term, but if you're a mid-career corporate worker and are just getting started, it's a little late in the game.. Becoming an online entrepreneur or freelancer is easier than it sounds, and has more potential for exponential growth than risky investments.

Say you have one freelance client online that pays you \$250/week. If you pay your bills with your paycheck and manage to save all your freelance income for 10 years, that's another \$120,000 in the bank. And that's assuming you never invest any of it.

That's an austere example, and the possibilities are really much greater. Essentially, you have nothing to lose but pursuing another source of income, so why not start now?

And if you ever do lose your job, or decide you hate it and want to quit, you'll have a lot more freedom to do what's right for your life and happiness.

**Start earning multiple streams of income, then you'll really have a comprehensive financial planning checklist.**



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