



FLAMEOUT

Taking Ownership of Your Financial Future

You can own your financial future, or rent it from the one who does. Sadly, most people don't realize they have a choice. They live their entire lives flying with one "engine," betting everything on a single job, income stream, or employer. And when that engine fails, they go down with it.

I learned the danger of this approach the hard way—first in the cockpit, then in my career.

On February 14, 2007, I was ten thousand feet above the Guadalupe Mountains on the border of Texas and New Mexico. Not that I could see them—it was the dead of night and pitch-black in every direction. I fought off a yawn and

stretched in the cockpit seat of my Cessna Caravan. Time for another sip of coffee. As I lifted my thermos for a drink, a sudden bang from the engine split the silence.

I jerked and swashed hot liquid on my shirt, but I hardly noticed. My attention was locked on the controls as the rhythmic hum of the prop died. I froze.

What in the world? My mind raced for an answer, stunned. But as my plane lost momentum and began to drift down, one glance at the windmilling prop confirmed my worst fear: The engine had flamed out.

I snapped into emergency mode.

I yanked my headset mic to my lips. "Mayday, Mayday! Paragon 217 declaring an emergency! How copy!" No reply. With a chill, I realized I was too low for radio transmission. I was on my own. I had to get the engine restarted, or I was going down.

First step: fuel. Gauges showed plenty on board. I turned the ignition switch. "Come on, come on!" Nothing. Perhaps it was an electrical issue? I tried every trick I knew, but couldn't even get a sputter.

The altimeter unwound mercilessly. Ten thousand feet. Nine thousand feet. I was running out of time.

I racked my brain for any other solutions from my training. I landed on the last-ditch failsafe I'd learned in flight school: the emergency fuel bypass. This was my Hail Mary.

Grabbing the bypass lever, I took a deep breath and shoved it forward.

A shrill grinding sound exploded through the small cockpit. The propeller started to move, but the longer I engaged the bypass, the more intense the grinding became. Knowing the worst-case scenario, I finally stopped and shut off the engine fuel supply. I couldn't see flames in the prop, but that didn't mean there weren't any, and one way to make my situation worse was setting my plane on fire. The silence returned, and with it, my plane's downward descent.

At just one mile above ground, I desperately needed somewhere safe to land, but where? Setting down blind amid the Guadalupe Mountains was almost certain death. I peered outside but all I could see was darkness in every direction.

The altimeter continued to unwind. Three thousand feet. Two thousand feet. One thousand feet. At this height, I was lower than tourists atop the Empire State Building.

I was going down.

Then, in the distance, I saw what I thought was the faintest outline of a mountain against the dark sky. Seconds ticked by in slow motion as I watched the faintest glow of sunlight break through between two mountain peaks. I couldn't believe what I saw illuminated ahead of me: surrounded by cliffs and boulders the size of buildings, a narrow gravel road cut through the hazardous terrain.

It was my best shot. I lined up the plane as best I could.

Five hundred feet. Two hundred feet. One hundred feet.

Then, with a thud, the Cessna touched down. I coasted several hundred yards before coming to a gentle stop.

For a long time, I just sat there, heart racing, savoring every panting breath in my lungs. I had made it. Some would call me lucky—I believe God had me in his hands.

That night taught me something I'll never forget: No matter how confident you are, when you rely on just one engine—whether in the air or in life—you're one failure away from disaster. You may not be ten thousand feet above the ground facing a literal engine flameout, but you could be

\$300,000 in debt facing an income flameout quicker than you realize.

As for me, while I survived that night, I hadn't truly learned the lesson. Not yet.

Years later, as the COVID-19 pandemic halted air travel, I was faced with yet another potential flameout. I'd been a pilot at Spirit Airlines for almost a decade at the time and was settled into a comfortable routine. I was on the "W-2 gravy train"—pulling in a great paycheck, traveling the world, buying whatever lifestyle I wanted.

While my seniority spared me from furlough, watching other equally skilled pilots get laid off made me realize how close to the edge I really was. I spent my days flying empty planes between empty airports. While my colleagues seemed content collecting paychecks for minimal work, I saw the stark reality: My situation was unsustainable.

My whole life, I had bet my future on corporate security and a W-2 salary. But now I wondered: What control did I truly have over my financial destiny? No matter how high I climbed the corporate ladder, I would always be at the mercy of others' decisions.

If you put your financial future in someone else's hands, you will always be dependent on them for the life you want to live. This is the definition of financial *dependence*, and it's where most people live. In contrast, true financial *independence* is marked by the freedom to live life on your terms regardless of the decisions of your employer, changes in your business or industry, or even downturns in your health.

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What's the problem with being financially dependent on a single source of income? Two answers: (1) If your single source of income dries up, you're in trouble, and (2) your income potential will always be limited by how much time you spend working—even if your salary is high. Like Robert Kiyosaki wrote in *Rich Dad Poor Dad*, “The poor and middle class work for money. The rich have money work for them.” We'll get into more of this in chapter 2.

As the pandemic dragged on, I felt like I was back in the cockpit over the Guadalupe Mountains again. Except this

time, I had a choice before takeoff: go flying with one engine, or equip my plane with multiple.

I knew my answer: I didn't want to be dependent on any one engine or one employer ever again. I wanted to be financially *independent*. I wanted to make my own choices about where to live, how to raise my kids, and how to invest my time. And if I ever wanted to leave my job, I wanted to be able to do that too. While I loved being a commercial pilot, I needed to build self-reliance. If another crisis like COVID struck, I couldn't risk spending years rebuilding my career while missing out on my kids' childhoods.

It was time to stop relying on the W-2 gravy train and start thinking for myself.

With commercial aviation temporarily grounded, I took it as an opportunity to invest in myself. I read every book on finance and entrepreneurship I could get my hands on, immersed myself in educational podcasts, and pursued mentors to expand my thinking.

My dad started his own State Farm Insurance business in 1970, and I grew up listening to him advise clients about money management and investing. Though he had retired

several months ago, my newfound passion for entrepreneurship meant I needed his wisdom and help more than ever.

While my colleagues spent the pandemic streaming Netflix and growing beards, I was building critical skills and learning from mentors who had several years of experience in developing successful wealth-building strategies. Helping people take control of their financial futures became one of the most rewarding things I'd ever experienced. In fact, I decided it was even more fun than flying an airplane.

When air travel began crawling back, I started helping colleagues with their finances during flights. We'd chat for hours as I explained various wealth strategies and insurance plans. After so many years on the limiting W-2 gravy train, it felt amazing to finally build true professional independence.

Since that first flameout in 2007, life has taught me a crucial lesson: Your family's future is too important to gamble on a single engine. But the good news is you don't have to. You can build wealth that empowers you with true independence, equips you to make a powerful impact on the world, and empowers future generations of your family. It all starts with taking your financial future into your own hands.

FINANCIAL VISION

Most people are flying blind in their finances. They lack a clear financial vision for where they're going, where they want to go, or how they'll get there. For high-income earners, this may not feel like a problem in the moment. However, without clear vision, you will keep spiraling in circles no matter how much money you make.

Let's imagine you as the pilot of your life. Your family members are your passengers, your dreams are your destination, and money is the engine that propels you forward. This is certainly not to say that money is all that matters in supporting your family or achieving your dreams—without character, hard work, and purpose, money is as useful as an engine without wings. Although, without money, you're not *flying* anywhere. You're walking at best, or at worst, plummeting from the sky in a flightless ball of aluminum.

If you aren't actively building a strategic financial plan for your family's future, you're already on a collision course with financial ruin and lifelong debt, or worse—living off welfare when you retire. By the time most people realize this, it's *already too late*.

I was in a meeting with a new client recently. Like most people, he was cruising along with no clear understanding of the course he was on. After showing me pictures of his new \$80,000 pickup truck, our conversation shifted to his financial situation.

“Before we can paint the picture of where you want to go,” I said, “we first need to define where you’re at. Tell me, what’s your current investment strategy?”

He hadn’t experienced any major “flameouts” yet, but his answer to my question revealed he was stuck in a consumerism spiral—he just hadn’t realized it.

He rolled his eyes. “Does the thirty thousand I lost in crypto count?” He gave a short laugh, then shook his head. “Other than that, let’s see. The company I work for puts money into my 401(k) every month. And I guess my house ... that’s an investment, right?”

A 401(k) is financial prison—one where money goes behind bars until fifty-nine and a half—and a house wasn’t necessarily an investment; it could in fact be a liability. But I decided to move on.

Tearing pages from my notebook, I made three wadded paper balls and placed them on the table in front of my client.

“I have a challenge for you,” I said. “Throw these into that trash can.”

With a grin, my client grabbed a paper wad and shot it like a basketball. It hit the trash can rim and dropped in. He made the next two shots as well.

I wadded up a fourth piece of paper, then stood up and moved the trash can a few steps to the left.

“Try again,” I said.

He grabbed the fourth paper wad and aimed at the trash can, but before he could shoot, I stopped him. “Whoa. No, you have to aim at the same place the trash can was before.”

He gave me a confused look but followed my instructions, throwing the paper wad at the empty space where the trash can had been. It landed on the ground with a soft thump.

“Did you hit the goal?” I asked.

“No,” he said, amused.

“That’s what traditional investing will do for you,” I said. “The only constant in life is change. Financial independence is a moving target, and to hit it, you must regularly adjust your goals and strategies. Tax laws, incentive programs, and