



LCBS-2024-09-12-WhyPassiveIncomeIsSoImportant.pdf

DISCLAIMER - I am not a Financial Advisor and do not work for any Brokerage Firm. The opinions are my own and are not to be used as professional advice. These are my findings and can hopefully help you to make informed decisions on investing. Consult a Broker or Lawyer before making any investment.

Passive Income. Why is it important? Because it makes you money while you sleep. We were taught in school to work hard, to make good grades, go to college, and then get a good high-paying job. Put your money into the 401-K or IRA and then retire at 65 and be happy. How does working your life away for 45 to 60 years sound like a good plan? If we can leverage some passive income to our advantage in our 20's and 30's, there is no reason we should have to work most of our lives. If you are much older, it still works to your advantage, so keep on reading. You are never too old to develop passive income.

Passive income is income that you don't work for on a daily basis. It can come from dozens of sources. Some may have required earlier work, but it is mainly money today for efforts put in the past. Probably the most common passive income is interest from your savings account. Here is a shortlist of some Passive Income sources.

Common Passive Income Streams

1. Interest from Savings accounts or Treasury bonds
2. Dividend interest from Stocks that pay dividends]
3. Income from Corporate bonds
4. Rental income from houses or apartments you own and rent out
5. **Income from collections such as art or precious metals**
6. Royalty payments from oil and gas royalties
7. Owning a business
8. Residual payments from royalties on content-producing streams. (Kindle books, regular books, YouTube channel productions, etc.
9. On-Line courses you sell over and over.
10. Farm or crop payments for land leased
11. Any type of investment returning you dividends without you having to work for it.

We did articles on Dividend Paying Stocks and how to pick some good ones. One was on the Dividend Aristocrats and the other was on the Dividend Kings. Check those out for good leads on stocks that will not only pay dividends but grow in value also.

[Dividend Aristocrats](#)

[Dividend Kings](#)

Why Passive Income? - SIMPLE AND REQUIRING NO INVOLVEMENT

You wake up and money flows into your bank accounts and all you do is watch it grow. My friend Joshua King started writing content at the age of 36 and now has over 140 kindle books bringing in a monthly income of over \$650. With the compounding effect that this has, he will reach over \$1,000 of book-producing revenue each month within five years. So being a writer can clearly be a method of obtaining passive income.

Joshua King is the one who got me started on the quest for Passive Income. This next book is one of the top 5 most important Investment Books I have ever read. A review on this one is coming over the next few weeks. Joshua wrote a 319 chapter book on

just Passive Income named: [The Biggest Book on Passive Income Ever](#). You can buy it at Amazon using the link above.

To be able to write on topics such as investing, we must study and read every day. There is no substitute for filling our minds with new information that is pertinent to business and investing today. Much bad information is there too, so learn who you can listen to and who you should not. My goal over the next few weeks is to start doing book reviews on the books that I have read that have really changed my life.

Passive income is an enormous topic. I believe that each of the listed topics above probably will need a full article to properly define and explain.

Who should pursue Passive Income? I think we all should. As a Christian, I am promised that the Lord will meet my every need. (Philippians Chapter 4). We are to be good stewards of the resources given to us. By producing more income, it allows us to give and help others. Money is not bad in itself.

The Love of Money is the root of evil. So don't get caught up in 'It is never enough.' Many books have been written on How Much is Enough. Be content with what you have but use your time wisely and be a forever learner. Always be a good steward of the resources God has blessed you with.

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