



# Foreman Financial Journal

## *How the Foremans Did It: Sports, Wealth & Legacy*

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### How the Foreman Family Used Sports as a Platform to Build Generational Wealth & a Global Brand

George Foreman's legacy extends beyond the boxing ring. Rather than just giving his children money, jewelry, or status, he instilled financial discipline, self-sufficiency, and transferable skills that applied from the ranch to the boardroom.

#### Lessons from the Ranch: Hard Work & Financial Wisdom

George required his sons to work on the family ranch, caring for livestock. He often cited biblical scriptures, including:

*A righteous man regardeth the life of his  
beast, but the tender mercies of the wicked  
are cruel." (Proverbs 12:10)*

Big George stressed scriptures warning against laziness and poor asset stewardship. These lessons taught us the value of a dollar and the financial traps of chasing a 'rich and famous' lifestyle.

One of the biggest takeaways from our upbringing was learning to appreciate truly valuable things. As my father would say:

*"The right watch, not the bright watch."  
-Sean "Jay-Z" Carter*

We were taught to care for the small things we had so we would know how to sustain and appreciate bigger blessings in the future.

### My First \$100K - A Lesson in Wealth Protection

I invested my first \$100K in mutual funds, thinking market participation was the best choice—better than long-term, stable, tax-favored options. I set a seven-year maturity with a projected 7% return."

But I didn't anticipate how closely others would monitor my money. Wealth can attract pressure from those around you, making it crucial to set boundaries and protect your assets—even from yourself. When my investment matured, I was eager to access the funds, only to be humbled by an unexpected tax burden.

#### If I could do it over again:

- Considered a financial strategy that aligned with both growth potential and tax efficiency.



- Use annuities & tax-deferred accounts wisely. Explored options like annuities or tax-deferred accounts to better manage future tax obligations.





- Be more mindful of who I share financial details with—because discussing wealth openly can sometimes attract unwanted attention.



## George's Approach to Building a Financial Foundation

*"Put all your investments into one basket—then protect that basket." - George Foreman*

He didn't mean to invest in just one thing—he meant to build a strong financial foundation before taking risks.

- Cash value life insurance for liquidity. 
- Annuities to provide stability in volatile markets. 

For many individuals, these financial tools can play a role in long-term planning, providing potential benefits such as asset protection, stable returns, and strategic tax advantages.

## The Role of Annuities & Life Insurance in Financial Planning

Certain financial products—like annuities and life insurance—can help individuals manage risk and create financial stability. While they aren't one-size-fits-all solutions, they may provide benefits such as:

- Tax advantages, depending on the structure and use of the policy.
- Long-term financial security, allows individuals to plan for future needs.
- Asset protection helps shield funds from impulsive decisions or external pressures.

## How George Did It: A Smart Approach to Wealth Management

- Save big early. When receiving large sums or long-term income, allocate a portion to tax-deferred financial vehicles for growth and stability.
- Keep a long-term strategy. My father never accessed his cash value life insurance or annuities early, ensuring lasting financial security.
- Develop skills that pay the bills. One of my father's favorite sayings was:

*"Learn to sell, and you'll never starve." - Mary Kay Ash*

My dad learned that lesson from a legendary cosmetics salesperson and fellow Horatio Alger Award recipient,  
-Mary Kay Founder Of Mary Kay Cosmetics

## The Power of Financial Education

Wealth isn't just about making money—it's about keeping and growing it. Wealth isn't just about making money—it's about keeping, growing, and passing it on. Through discipline, strategy, and education, the Foreman family built sustainable wealth—a legacy worth fighting for.

### Mutual Funds vs. Annuities: A Simple Comparison

Mutual funds help grow wealth through stock market investments, but they come with risk and tax consequences. Annuities, however, grow tax-deferred and provide a steady lifetime income.

Mutual funds offer high returns and flexibility, while annuities provide stability and security. Choosing between them depends on whether you prioritize growth or long-term financial protection.



## Key Takeaways

- ✓ The importance of financial discipline in generational wealth.
- ✓ How life insurance and annuities can support long-term security.
- ✓ Why keeping investment strategies private can prevent financial pitfalls.

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