

From the NBA to annuities, from free throws to guaranteed income

Written by Lawrence Castillo Host of Safe Money and Income Radio
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“LAYIN’ IT on the line”

I recently read an article about Shaquille O’Neal and his after-basketball life that was truly amazing. Did you know in his 19-year NBA career, he earned a total of \$292 million in compensation? He was the highest-paid player over that time period, making enough money for a couple of hundred families to live in complete comfort. As the athlete’s age, we have watched salaries skyrocket to levels we cannot comprehend as just regular folks.

Shaq was one of the all-time greats, and he proved it on and off the basketball floor. Did you know he also starred in movies and had three very successful records with over 1.3 million copies in sales? Shaq became a brand, and he used his celebrity to put in place a money-making machine for his retirement from basketball.

The article mentions his endorsement life: products we know nationally, such as Buick, Icy Hot, Reebok, Zales, Foot Locker, Arizona Tea, and many more. The list includes more than 20 products and companies. His endorsement income is now greater than his salary as a top NBA center, with more to come.

Shaq is booked all day, every day, in a nonstop worldwide promotional endorsement and entertainment tour. In addition to product endorsements, he is also a TV analyst, an international motivational speaker, and a private party DJ. Yes, you can have Shaq come to your house for two hours, have him DJ your party for only \$50,000.

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It was estimated he could earn more than a billion dollars in just his endorsement career. That's a lot of money and reason to be concerned about how the money is invested and protected to ensure his and his family's financial security.

In the article, he was asked about the income he is now earning.

"I don't pay any attention to the money. If I lose it all, it is no big deal, myself and my family are already financially secure, because when I started in the NBA, every year I invested in annuities," he said.

"Annuities now provide more income than myself and my family need. The money I earn now is just for fun."

Annuities? Yes, a man who in his lifetime will earn in excess of a billion dollars is depending on annuities to guarantee his financial future.

Send your financial questions to Lawrence Castillo at LandCRetirementPlanners@gmail.com for future columns.

Lawrence Castillo is a member of Syndicated Columnists, a national organization committed to a fully transparent approach to money management. L and C Retirement Income Planners, 4801 Lang St. NE, Suite 100, Albuquerque, NM 87109 Telephone (505) 798-2592. Interested in additional information? Register for my FREE Newsletter at (888) 998-3463.

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