



LCBS-2023-04-02-WhatIsPassiveIncome.pdf

**DISCLAIMER - I am not a Financial Advisor and do not work for any Brokerage Firm. The opinions given are of 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.**

## ***WHAT IS PASSIVE INCOME***

Few people realize the importance of Passive Income. In life, we must either work for a paycheck, or we can wisely invest and let those investments pay us. Last year I had virtually no substantial income from dividends. By purchasing a

lot of Growth Dividend Stocks, CEFs (Closed-End Funds) at huge discounts to Net Asset Value, and some Preferred Stocks, we have now over \$70 per month coming in. We are planning for over \$100 per month in the next six months, with a goal to get above \$500 within 2 years.

[We did an article on DGI Dividend Growth Stocks \(Click here\).](#)

[This Article goes into Closed End Funds.](#)

[And this one explains Preferred Stocks.](#)

Passive income 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 short list 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 that returns 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 link is one of the top 5 most important Investment Books I have ever read. 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 this link:

[Biggest Book on Passive Income](#)

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 whom you can listen to and whom you can not.

Who should pursue Passive Income? I think we all should. Producing more income, allows us to give and help others in need. And having a steady source of income is very comforting in tough times.

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