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

Why I Love Passive Income – Part 2

What is greater than Passive Income? I started last week's first part of this 3 part series on Why I Love Passive Income. I think it will help you to start on this topic beginning with part one.

[Why I Love Passive Income](#)

One of my favorite authors on Amazon Kindle Books is Joshua King. He has been a real inspiration to me to get active in making income from various methods. In the book I was reading today "Diversify Your Passive Income", Joshua King pointed out several important things. One is that we need to diversify our income by using our creative selves. Many never let their talents show. You may have a tremendous skill to do things that can make you money.

Perhaps you can write books or start a business that uses your creative talents. Like me, Joshua is a firm believer in investing in stocks that pay dividends and finding growth stocks that will appreciate while paying consistent dividends every month or every quarter. And most importantly, he says we need to think right about investments. He said so many people try to adapt retirement to fit their investments. While you may have to do that, it is not a good long-term plan.

We need to develop a mindset to grow our money. (Growth Mindset.) Trying to make do comes from a scarcity mindset. If you grew up in a poor or modest family, your parents may have caused you to have that scarcity mindset. What our parents believe carries over to us, but we do not have to stay with that scarcity mindset.

Having a fixed mindset is not good. We should grow and continue to learn our entire lives. I read a great book on Mindset by Carol Dweck. Below is a link to the book on Amazon.

[Mindset by Carol Dweck](#)

Another great book to stimulate your thinking on Mindset is “Limitless” by Jim Kwik.

[Limitless by Jim Kwik](#)

What you believe and think has a lot to do with your success in life. Henry Ford once said: “If you think you can or you think you can’t, either way, you are right.” So it is crucial to have the right mindset.

“To be successful, you must know what you are doing, like what you are doing, and believe in what you are doing.” Will Rogers

There are literally dozens of ways to earn passive income. You can make your own YouTube channel, open a side business that you or someone else runs. You might own land and rent it out as farmland. Cattle can be raised for a profit with minimal work on your part. As I said there are dozens if not hundreds of things that can make you Passive Income. Passive Income comes in without you trading your time for pay.

[What Is Passive Income?](#)

Another option is to buy real estate and rent out rooms or the whole house. There are many advantages to making real estate investments. It takes a lot of money to get into real estate, but you can purchase Real Estate Trusts and get most of the advantages of increasing home prices without the hassles of paying for all the maintenance costs. No annual mortgage tax payments, no wake-up calls for broken sinks or commodes.

Also if money is tight, you can quickly cash out your REITs. Try turning a house quickly and get enough to make a profit. You can buy direct Real Estate Trusts or buy them via ETFs or Closed-End Funds or stocks. A great stock that deals in Reits is AGNC. They currently pay over 14% in monthly dividends and are very steady and consistent month to month. Other good stocks that pay monthly are PDI and PDO.

[How to Invest in Real Estate Trusts](#)

So my method to acquire passive income is to purchase assets. These can be as I mentioned in last week's article, ETFs (Exchange Traded Funds), stocks, or mutual funds.

I will discuss my other two high-paying dividend categories in the next few weeks. These next ones are my numbers 2 and 3 in regards to making me the most money. Those two next week will be CEFs (Closed End Funds) and BDCs. (Business Development companies.)

I urge you to continue to study and find some methods to start earning passive income. As Joshua King said, having a growth mindset is the starting point to gaining a lot of Passive Income. Grow and learn every day.

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