

FAQs

Financial Planning

1. What's a financial plan?

At its core, a financial plan is actually a process. It helps you determine if you can reach your life goals with the financial resources you have at your disposal. This process helps you determine an investment course of action by determining your risk level comfort zone and matching it with appropriate investments. It then clearly identifies the assets you will commit to the plan and outlines the level of involvement by you and the financial advisor. During the planning process, you and your advisor also discuss other issues, such as estate planning, insurance needs, charitable giving, gifting, and tax strategies.

2. How much does a financial plan cost?

How do you justify the expense?

At the present time, our financial plans are provided to qualified prospective and existing clients at no charge. But even if there were a charge, it would be justified because it provides you with the information you need to reach your financial goals. Sometimes we go through the planning process and find that our services provide a great benefit and sometimes we learn that what we do is not a good fit. Either way, you keep the plan. It's all about doing what is best for you.

3. Why should I hire you? I can do everything you do with a software program.

You can buy software programs that will help you create your own financial plan. But first, ask yourself if you really feel you have the same expertise as the individuals in our department. Do you have the same education and experience they have? Do you have the benefit of a team of people whose job it is to look out for your best financial interests on a consistent, day-in-and-day-out basis? Will you do as well over the long haul when your work and family life divert your attention from your plan, sometimes for years? We get paid to periodically review your overall financial plan, to stay abreast of financial changes and opportunities, and to monitor your investment portfolio on an ongoing basis. You have to ask yourself if you are willing to risk the financial security of you and your family on a software program you may have found on the internet – and you.

FAQs

Financial Planning (cont.)

4. If I sign up for a financial plan prior to my retirement, what do I have to do? What will you do?

What you have to do is provide us with information so we can clearly understand your life goals and objectives. Only you can tell us what you want to accomplish and the financial resources you will commit. What we do is take that information and enter it into our Wealth Solutions™ software program, creating projections that show what the future would look like based on your current situation. We can also generate alternative scenarios that can show, for instance, changes in the rate of return or the amount saved and how that affects the outcome. Then we present it all to you, as a full, written financial plan that will bring your financial future into focus.

5. What else do you do besides retirement planning?

We offer a number of financial planning services. For instance, there are two kinds of retirement plans - one if you are preparing to retire and another if you are already retired. We can also help you with college funding for children and grandchildren or with estate planning where you can see in a visual way how your estate would be administered in the event of your demise.

