

Five Reasons to Work with a Financial Professional

Are you suddenly on your own or forced to assume greater responsibility for your financial future?

Unsure about whether you're on the right track with your savings and investments?

Finding yourself with new responsibilities, such as the care of a child or an aging parent?

Facing other life events, such as marriage, divorce, the sale of a family business, or a career change?

Too busy to become a financial expert but needing to make sure your assets are being managed appropriately?

Or maybe you simply feel your assets could be invested or protected better than they are now.

These are only some of the many circumstances that prompt people to contact someone who can help them address their financial questions and issues. This may be especially true for women, who live longer than men on average and therefore may face an even greater challenge in making their assets last over that longer life span. In fact, one study found that women often value advice from a professional in their financial decision-making even more than men do.¹

Why work with a financial professional?

1. A financial professional can apply his or her skills to your specific needs. Just as important, you have someone who can answer questions about things that you may find confusing or anxiety-provoking. When the financial markets go through one of their periodic downturns, having someone you can turn to may help you make sense of it all.
2. If you don't feel confident about your knowledge of investing or specific financial products and services, someone who monitors the financial markets every day can be helpful. After all, if you hire people to do things like cut your hair, work on your car, and tend to medical issues, it might just make sense to get some help when dealing with important financial issues.
3. Even if you have the knowledge and ability to manage your own finances, the financial world grows more complex every day as new products and services are introduced.

¹ June 2014 study of affluent individuals conducted by Spectrem Group, a research/consulting firm focused on the affluent and retirement markets.

Also, legislative changes can have a substantial impact on your investment and tax planning strategy. A professional can monitor such developments on an ongoing basis and assess how they might affect your portfolio.

4. A financial professional may be able to help you see the big picture and make sure the various aspects of your financial life are integrated in a way that makes sense for you. That can be especially important if you own your own business or have complex tax issues.
5. If you already have a financial plan, a financial professional can act as a sounding board, giving you a reality check to make sure your assumptions and expectations are realistic. For example, if you've been investing far more conservatively than is appropriate for your goals and circumstances, either out of fear of making a mistake or a lack of awareness regarding how risks can be managed, a financial professional can help you assess whether and how your portfolio might need adjusting to improve your chances of reaching those goals.

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