

## Working with a Financial Professional

Proper long-term financial planning requires time, skill, discipline, and confidence -- a combination that many individuals may lack. It's understandable that so many individuals are reluctant to take on the responsibility of researching and implementing their own investment programs. If you find yourself in this situation, it may make sense to consider working with a financial professional.

A qualified financial professional is trained to estimate your financial needs, minimize the impact of taxes, and pursue portfolio diversification. Moreover, a good financial professional can help reduce the emotions involved in decision making and keep your long-term strategy on track.

Whether you are an experienced investor or just starting out, a financial professional can help support your financial goals and bring clarity to issues you may not have thought about, such as:

- **Income and savings** -- This may be a particularly important topic if you anticipate changing jobs, starting a business, or staying home to care for children.
- **Retirement** -- An investment professional can help you calculate your goals and evaluate your investment risk tolerance.
- **College** -- An investment professional can help you take advantage of the often-complex rules governing educational funding and financial aid.
- **Estate planning** -- Having a tax-efficient plan for the distribution of assets to your heirs may allow them to keep more of the money you accumulated during your lifetime.
- **Contingency fund** -- Thinking about the possibility of a job loss or illness is not pleasant; however, an investment professional can help you work toward building a surplus for unexpected events.

### Preparing for Your First Meeting

To help you create a formal financial plan, your financial professional will need to assess your personal situation, including your tolerance for risk, current portfolio allocation, and time horizon, among other matters.

At your first meeting, you may want to bring important documents such as wills, insurance policies, and savings and investment account statements. The more information you can provide, the easier it will be for your advisor to get a clear understanding of your situation and goals. Some investment professionals use a series of worksheets to identify a client's current financial circumstance and to design a personal plan of action.

Because a financial plan is a long-term, working document, it makes sense to meet with your professional at least once a year to make adjustments for any changes in lifestyle and market conditions.

Building a relationship of trust takes time. The sooner you contact a financial professional, the sooner you will be able to take charge of your finances, simplify your financial life, and devote your energy to other important matters.