



What Can A Financial Planner Do For You?

Nearly everyone needs a financial plan, but not everyone needs a financial planner. How do you know whether you should hire an expert or do it yourself? Many people are capable of doing the job themselves if they're willing to do some homework. If you have no interest in learning about starting an investment program, selecting individual stocks or mutual funds, insurance products or deciding on your asset allocation; if you don't want to take the time away from work, family, and other commitments; or if you're having trouble meeting your financial goals, then a financial planner may be for you.

A financial planner can simplify your life. Chances are, your income is going up but it is becoming harder to save. The tax laws continue to change and seem unnecessarily complicated, investments look riskier than ever and you are tired of sales pitches over the telephone and bankers who only recommend their own Cds. When you read about the costs of a college education or a comfortable retirement, the numbers look bigger than the national debt.

You're not alone. In a world with new investments, changing tax laws, rapidly evolving insurance products and volatile economic cycles, more and more people are looking for clear direction in their financial lives. Unfortunately, the busier and more successful we are, the less time we have to sort out our financial affairs.

There is a solution. Out of this increasingly complicated financial environment has come another form of professional advisor -- the financial planner. A planner's primary goal is to help you and others like you -- enjoy a comfortable lifestyle today and still look forward to a financially secure future.

Financial planners offer something you may not be able to get from the traditional stockbroker, banker, accountant or insurance agent -- a way to consolidate all aspects of your financial life into one coordinated plan, so that every investment and activity can be viewed in the context of specific financial goals. In the process, you can gain a new sense of control over your financial life.

Helping you discover your goals, clarify your objectives and set priorities is the first job of a financial planner -- and

it is the most important, since everything else will rest upon this foundation. Often, people are surprised to discover that what they believed was an end in itself -- reducing taxes, for example -- is really a means to a larger and more specific goal -- building a substantial estate or accumulating sufficient retirement income.

The fact-gathering process will cover your investment portfolio, if any, review your insurance contracts, examine the benefit plan provided by your company, and analyze the amount and sources of income and monthly household expenditures. Your planner will discuss your financial goals, funding a child's education, your concern with risk and liquidity, and your desire to maintain a certain standard of living for your family in the event of death or disability.

One of the most common questions asked early in the planning process is "Will I be able to afford to retire?" This can be broken down into several smaller issues. How much, in today's dollars, will you need to spend during your retirement years/ When do you plan to retire? What do you expect the inflation rate to be, on average, between now and the time you retire?

Other issues may be more or less complicated. Do you plan to move into a larger home in the future? Do you plan to pay for the college education of one or more children? If so, what kind of school will they attend? What investment alternatives are you most comfortable with, and which would you prefer to avoid? Do you want to leave a substantial estate to your heirs, or to consume your assets during retirement years?

With a financial plan that covers everything from this month's mortgage payment to the taxes on your estate, you will gain better control of your financial destiny. No two financial situations are alike, so it is hard to say what shape your financial plan will take. With periodic reviews, and your financial planner to call whenever questions arise, you will know where you stand financially and be able to chart your progress toward your goals.

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