



## Client Articles

### Financial Priorities: Working With a Financial Professional

#### Description

Establishing a long-term investment program requires time, skill, discipline, and confidence -- a combination that many individuals may lack. With that in mind, this article reinforces the potential benefits of working with a financial professional to identify and pursue your most important financial goals.

#### Body

Establishing and pursuing a long-term investment program requires time, skill, discipline, and confidence -- a combination that many individuals may lack. In fact, Standard & Poor's research shows that most retirement plan participants are "reluctant" to take on the responsibility of planning and implementing their own investment programs. If you find yourself in this situation, it may make sense to consider working with an investment professional.

#### Appropriate Training Counts

Investment professionals are trained to estimate your financial needs, minimize the impact of taxes, and pursue portfolio diversification. Moreover, an investment professional or financial advisor 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, an investment 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 new rules governing educational funding.

**Estate planning** -- Having a tax-efficient plan for the distribution of assets to your heirs may allow you 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 three- to six-month surplus for unexpected events.

#### Preparing for a First Meeting

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

At your first meeting, you may want to bring documents such as wills; insurance policies; and pension, investment, and savings account statements. There is no single right way to establish long-term financial goals and objectives. 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 investment professional at least once a year to make adjustments for any changes in lifestyle and market conditions.

#### Initiating Contact

***Financial Priorities: Working With a Financial Professional***

Building a relationship of trust takes time. The sooner you contact an investment 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.

**Required Attribution**

Because of the possibility of human or mechanical error by S&P Capital IQ Financial Communications or its sources, neither S&P Capital IQ Financial Communications nor its sources guarantees the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. In no event shall S&P Capital IQ Financial Communications be liable for any indirect, special or consequential damages in connection with subscriber's or others' use of the content.

© 2013 S&P Capital IQ Financial Communications. All rights reserved.