




?Present time is very brief, so brief indeed, that to some there seems to be none; for it is always in motion, it ever flows and hurries on; it ceases to be before it has come, and can no more brook delay than the firmament or the stars, whose ever unrelenting movement never lets them abide in the same track.? -Seneca, On The Shortness of Life.

What observations can be made from a personal photo snapped 10 years ago? Did you wince at your hairstyle or clothes? Maybe you carried less pounds, not so much gray on top. I'm certain you muttered ? ?*I wish I knew then what I do now!*? A photograph is a frozen moment; a special selection from life's rapidly spinning reel. As years pass, the film of a life reaches hyper-speed. Along the way, financial status such as life, is constant ebb and flow. •As we age, our experiences aid us to meet financial goals or veer us into a ditch. Life is characterized by ever-changing probabilities that push us forward or pull us back - Health issues, bear markets, Great Recessions (*how many of those do you need to change your life forever?*), divorce, career change, children returning to the nest, college costs, and so many other circumstances I fail to identify here can diminish or accelerate the ability to meet financial milestones. A financial plan is a comprehensive snapshot; consider it a personal financial documentary of who you are in the present, how past actions and circumstances shaped your current household balance sheet, and a revealer of financial strengths and possible future vulnerabilities.

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A comprehensive financial plan is art as well as quantitative analysis. Between the numbers lies a picture of your relationship with saving, debt, investing, risk mitigation and charitable or estate intentions. So, what can a plan reveal about you?

You possess a healthy worry about your finances.

Like a low hum in the back of the mind, a small dose of worry in the form of money awareness, resonates overwhelmingly throughout successful plan outcomes. A dose of worry is healthy since it fosters discipline and minimizes complacency when it comes to making financial progress and working through money mishaps. Over the last 29 years, those individuals who share with me how much they worry about money and feel they can't save enough ironically save more than enough. A healthy concern over money leads to satisfying financial plan results. Advisers who suggest not to worry compel me to worry!

You seek validation.

Habits reveal themselves in plans. If you intuitively think you have strong financial discipline, you probably do. A plan should validate positive fiscal activity; think of it as a formal pat on the back. It's rewarding how a plan can project the power of good habits into the future. It's a positive pattern I call *financial vibrocity*. Consistent good habits like living smaller, debt avoidance/minimization, saving/investing at least 20% of gross income and enough insurance coverage, ripple through all areas of a plan and enhances the speed of reaching goals and minimizes the impact of financial vulnerabilities such as job loss, lack of career mobility, loss of income due to disability or the growing costs of long-term care. A new retiree recently described to

me how this validation has helped to make the transition retirement less stressful. It warmed me to hear those words.

You are motivated by financial reality.

A plan doesn't lie. Numbers crystalize the story of where a household stands today and the probabilities of meeting future financial goals. It's a complete financial chemistry employed to enhance good behaviors and detect possible headwinds. For example, I undertake a comprehensive blood chemistry at the minimum every year, as blood reveals tremendous information about the current state of health. A financial plan is the ultimate purveyor of truth and those who decide to complete the exercise may be apprehensive, but they're anxious to embrace potential financial vulnerabilities and do what they can to mitigate them. Seneca said *"the growth of anything is a long process, but its undoing can be rapid, even instant."* Those who embrace the process of planning internalize these words. A financial mishap or life event can destroy a lifetime of savings. While a plan can't predict future surprises, it certainly can aid in awareness of possible pitfalls and help establish an action plan to deal with them.

You're a long-term thinker.

A plan is a freeze frame taken at a point in an ever-changing financial life. A static blueprint can provide a path to meet future needs, wants and wishes. Unfortunately, paths tend to get blocked or accelerated by unforeseen life events. Those who complete a plan understand when life is altered, so does a plan require an update. People who embrace planning believe in taking a long-term view of their lives. They tend to build a resistance to adverse conditions and embrace estate planning to protect their assets for future generations; they're better equipped to deal with their own mortality and perceive insurance and vehicles that minimize the impact of disability or long-term care as positive protections. Awareness of adverse situations, those who go through a planning exercise also wind up making wiser choices within employer benefits plans. Recently, The CFP Board expanded their fiduciary duty. The organization that governs Certified Financial Planners has added several and welcomed requirements to the Code and Standards. **A CFP® professional must place the interests of clients above the interests of the professional's firm which is going to be an incredible challenge for big-box financial retailers who primarily hire CFPs to sell products.** I encourage those seeking to complete a comprehensive plan only look to a registered investment advisory such as Clarity for guidance. A CFP must fulfill a "Duty of Care" which isn't taken lightly by the 4-CFP® professionals(*me included*) at Clarity Financial. Cumulatively we have over 80 years of industry experience and each have a decade or more of maintaining the CFP® designation. **A financial plan says a lot about who you are from a financial perspective.** Unlike the photograph from a decade ago that made you wince in embarrassment, a solid plan and steps to improve should endure and make you smile, especially when financial life benchmarks are met.