

Five Steps for Financial Confidence & Resilience



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Preamble

- ▶ Let's acknowledge that emotions and stress can be part of finances
- ▶ If possible, work hard to make decisions that are not based on emotions (fear, shame, anger, spite, other emotions?)
 - ▶ But don't ignore your gut!
- ▶ Consider what you want to accomplish:
 - ▶ Save for a specific goal?
 - ▶ Pay off debt?
 - ▶ Create a financial safety net?
 - ▶ Retire?

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1. Where to Start?

- ▶ Your Net Worth
 - ▶ Assess what you own and what you owe



- ▶ Your Cash Flow
 - ▶ Assess what you earn and what you spend

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2. Career Planning

- ▶ What do you need to do to achieve your goal?
- ▶ Who do you need to help you? Who surrounds you?
- ▶ How much should you get paid?
- ▶ Prepare, negotiate



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3. Savings and Debt

- ▶ Savings Account
- ▶ Pay Down Debt
- ▶ Retirement Account
- ▶ Investment Account



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4. Taxes

- ▶ Current news: Payroll tax deferral
- ▶ The IRS is not a savings plan
- ▶ The Fall/Quarter 4 is a great time to check your withholding levels
- ▶ <https://www.irs.gov/individuals/tax-withholding-estimator>



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5. Investing

- ▶ Take time to learn; you can do this and you DO NOT need to be good at numbers.
- ▶ Focus on what you can control
 - ▶ Learn the investing language
 - ▶ Invest in what you understand
 - ▶ Review regularly
- ▶ When to hire a professional?



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Additional Ideas: Preparing For An Emergency



- ▶ Caring for family members?
 - ▶ Short term versus long term
- ▶ How to prepare for lay off or down sizing?

Thank you for the opportunity to meet with you. Please call us for a complementary 30-minute review of your financial plan!

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