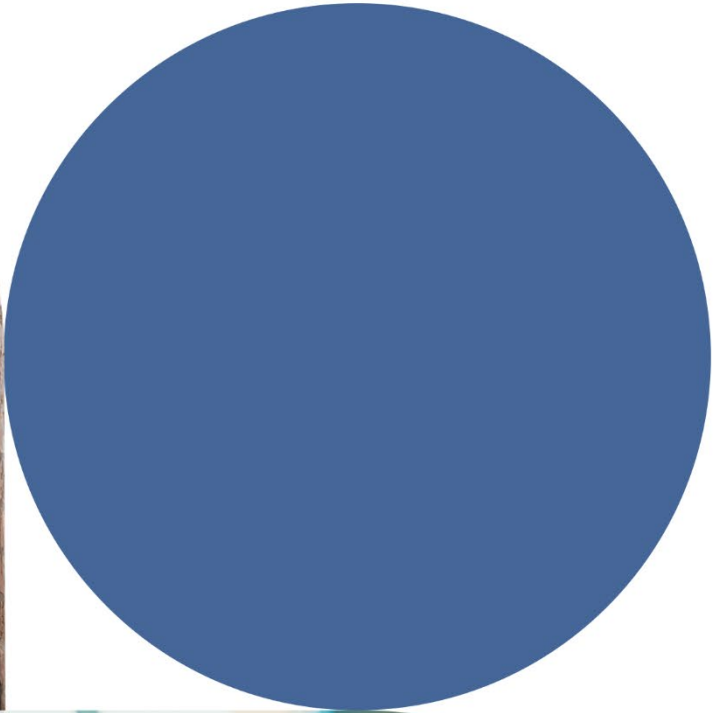




The What, When, Why & How of Financial Planning? Do You Need It?

Your free guide



**Achieve
more**



The What, When, Why & How of Financial Planning. Do You Need It?



Changes in your personal and financial circumstances can impact your financial future. Many people think they do not need a Financial Planner, but the reality is, at nearly every major life event you should consult a Financial Planner to ensure you are making the right decisions.

What Is Financial Planning?

Financial Planning, at its core, is about helping you to navigate the financial decision making process, mapping out a steady path for a strong and successful future. Financial Planners have a fiduciary duty of care to provide financial advice and are highly trained to develop a specific plan for you and your family to achieve your goals.



When Should I Use a Financial Planner?

Professional advice is most valuable when you are going through a significant life event. These events included starting a family, coming into some inheritance or being made redundant. It is also imperative for achieving less immediate, but just as important, goals such as growing your super or planning for retirement.

Such life events include:

- Getting married or divorced
- Planning to buy a house or investment property
- Starting a family
- Planning and saving for retirement
- Handling a large financial windfall or inheritance
- Redundancy
- When faced with a financial crisis such as a serious illness or natural disaster
- When caring for parents or a disabled child
- Coping financially after the death of a spouse
- When considering buying, selling or passing on a family business
- Funding education





Why Should I Use a Financial Planner?

The short answer is... Quality of life.

Whether it be buying a house, saving for retirement or taking a year off work when you have your first child, the aim of a financial planner is to help you achieve your life goals. Having a Financial Plan can help take the worry out of life.



According to MLC white paper 2016 – ‘Close to three in five (56%) were concerned about being able to maintain their lifestyle in 10 years’ time, with those aged 50–70 (61%) – who are more likely to be either already retired or approaching retirement – more likely to worry about being able to keep the same lifestyle’. Seeing a Financial Planner can help alleviate the stress, it can make a significant difference in the quality of life after work.



How Can a Financial Planner Help?



In this day and age it seems we are always busy. Having a Financial Expert looking out for your financial wellbeing, keeping abreast of changes in legislation, tax and insurance can be beneficial if you don't have the time, expertise or desire to manage it yourself.

You may also benefit from having an independent perspective on what may be a difficult or emotionally charge decision. A CERTIFIED FINANCIAL PLANNER™ (CFP®) can help you achieve your goals with advice and strategies on how to get there. They are qualified to give advice on what strategies are available to you. This includes;

- Reviewing your current financial situation by analysing your assets, liabilities, income, insurance, taxes, investments and estate plan.
- Setting realistic financial and personal goals.
- Developing an achievable and comprehensive plan to meet your financial goals by building on strengths and addressing weaknesses.
- Implementing your plan and putting in place a review process.
- Your Financial Adviser is also on hand to reassess and monitor your strategy moving forward. This is so your plan can be adjusted in response to changes in your situation, markets, government legislation, the economy, technology and as your circumstances evolve.
- Keeping you accountable. If you tend to put things off, working with a Financial Adviser will help you turn ideas into action.

A Financial Adviser's role is also one of education. They can help you understand what is involved in achieving your financial goals. The education process may involve information around budgeting and saving, investment strategies, insurance, and/or tax matters.



Who Should I See?

Not all Financial Planners are the same. It is recommended that you see a CERTIFIED FINANCIAL PLANNER™ professional. CFP® professionals have an ethical obligation to act in your interest. Be suspicious of those who call themselves Financial Planners but who seem more interested in pedalling their own agenda and products at the expense of your specific needs and goals. A CFP® can help you address a variety of financial needs, not singularly just investments, just insurance or just taxes.

Elliot Watson is an award winning CERTIFIED FINANCIAL PLANNER™ (CFP®) and enjoys helping clients achieve their financial goals. He is committed to building strong relationships with clients built on a foundation of open and honest communication.

If you would like help achieving your financial goals, contact Elliot Watson Financial Planning on 02 4038 1623.





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