

A Real Discussion About You and Your Money

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BAIRD

Questions We Ask Ourselves

- What does money mean to me?
- Where do I see myself in the next 2, 5, 10, or 30 years?
- Does what we do matter?
- Are the things we're doing making a difference?
- Are our jobs making us happy?
- Are our jobs and lives meshing?

Professional Women Speak Out: Perceived Challenges

- Women tend to live longer than men.
- Family caregivers for children and aging parents.
- Careers may be interrupted by family decisions.
- Too busy to take charge of finances.
- How can women network as men always have to get advice and find financial planners?
- Best laid plans can be derailed.
- How and when do I use a financial planner? How do I find one I can trust and that isn't condescending?

Professional Women Speak Out: Changes on the Way

- Younger women are now taking responsibility for their own financial futures.
- More women are getting involved in investment clubs.
- Women are increasingly becoming equal financial partners in their marriages.
- Older women are reaching out to peers—leaders and other successful people.
- CERTIFIED FINANCIAL PLANNER™ Professionals



Professional Women Speak Out: Financial Services Desired

- 401(k) plans and IRAs – Can a planner guide me?
- Insurance – Have it, but is it enough?
- Mapping a financial roadmap – On track with peers?
- Investment advice - How often should I review it?
- College plans – Kids are little, should I already be thinking about this?
- Estate Plans – Have it, but no idea what it means.
- Long-term health care – Need it? How much?

The Five Phases of Your Financial Future

1. Knowing What You Know
2. Protecting Yourself
3. Taking the Long View
4. Hoping for the Best—Expecting the Worst
5. Getting a Partner in Your Corner

Phase 1: Do You Know What You Know?

- Make a list of assets.
- Make a list of liabilities.
- Create a net-worth statement.
- Put assets into categories – liquid, short, mid, long term
- Make a list of your cash flow in and cash flow out.
- Start making decisions on retirement needs.

Phase 2: Protect Yourself

- Take stock of your insurance: life, liability, and disability
- Consider identity theft
- Review your estate plan.
- Consider your financial plan as a couple.

Phase 3: Take the Long View

Retirement income streams

- Social Security—ways to manage it
- Annuities—multiple options
- Income-generating portfolios—assembled with professional help
- Pensions—if you are fortunate

Phase 4: Hope for the Best--Expect the Worst

- Women live longer than men.
- Women make up 75% of assisted living facilities.
- Consider long-term care insurance—discuss terms with an advisor.

Phase 5: Getting a Partner in Your Corner

- Consider a financial professional.
- How do financial professionals work?
- What are the signs of a good financial professional?
- How do you choose one?

Types of Financial Professionals

There are many kinds of financial professionals. Below are some key terms you should know.

- Registered investment advisor—registered with the SEC or a state’s security agency to provide investment advice.
- CERTIFIED FINANCIAL PLANNER™ professional—certification granted by the private CFP Board
- Chartered Financial Consultant—designation granted by the private American College
- Broker—sells securities on commission and provides limited advice.
- Financial planner—generic term.

The logo for BAIRD, featuring the word "BAIRD" in white, uppercase letters on a dark blue, parallelogram-shaped background.

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Choosing a Professional

Key questions to ask:

- Do the professionals have one of the key designations?
- Do they have a clean record with FINRA, the SEC and state regulators? These are public.
- Do they work with friends or relations—and have they been satisfied?
- What is their communication process with clients?
- Are they willing to collaborate with my CPA and attorney?
- What is their process for managing my investments?

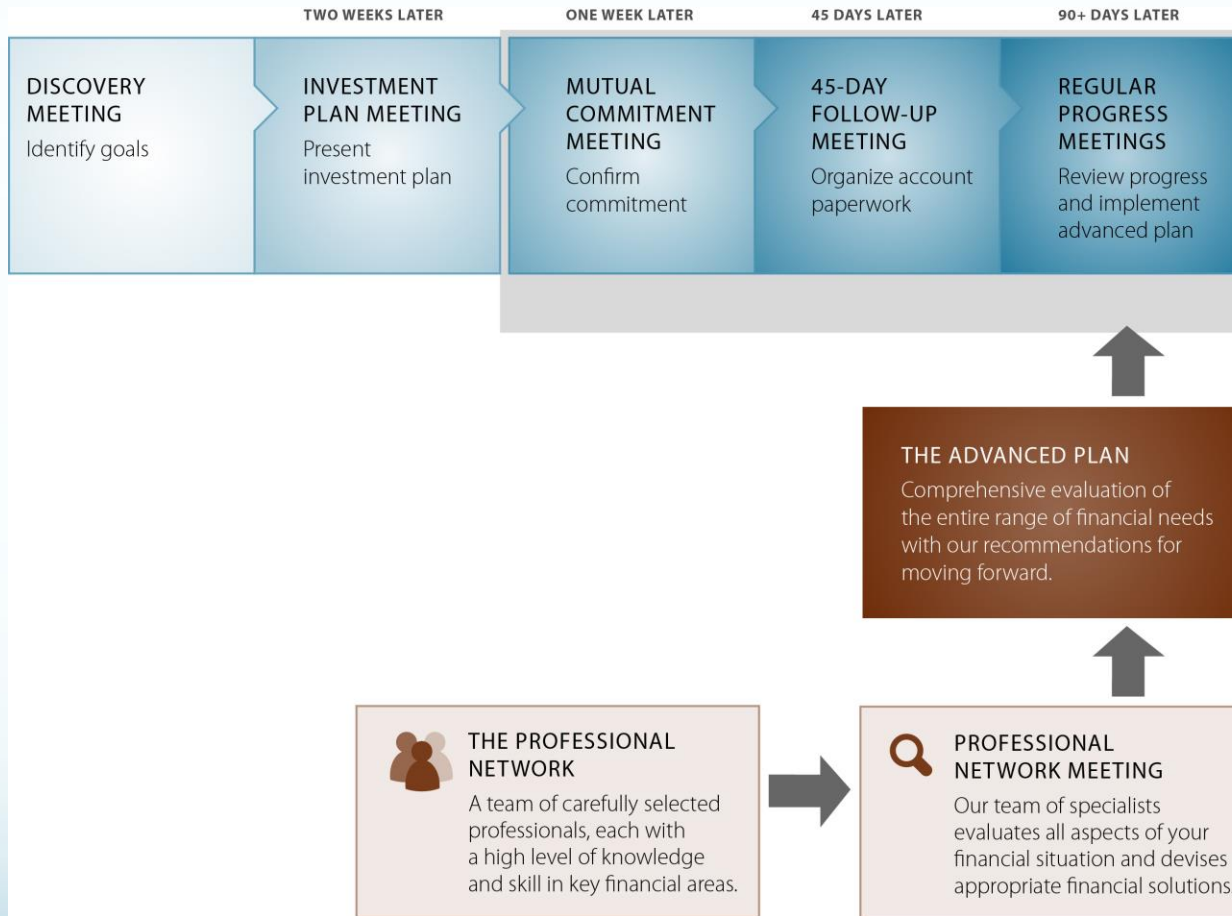
How Professionals Work

- True wealth managers are NOT “hot stock” pickers.
- They do help with the big financial picture.
- They consider personal and family circumstances.
- They’re interested in all aspects of your life.
- They offer a wide range of services.

Warning Signs

- Planners are vague about their processes.
- They patronize you because you're a woman.
- They make promises about returns.
- They don't ask about what your needs or fears are.

The Consultative Process



The Next Steps

- Gather all your paperwork to take stock of your financial situation.
- Use the five phases as a checklist, asking yourself:
 - Does my plan address my entire financial picture?
 - Have I developed a written financial plan that can assist me in making wise financial decisions?
 - Does my portfolio align with my values, goals, and objectives?
- Review your plans—for your career and retirement.
- If you have a spouse—now is the time to talk!

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