

Published July 23, 2013 in the *Bradenton Herald*, Bradenton, Florida

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## **It's Just 1-2-3**

Suppose you want to go on a vacation. It's just 1-2-3 to set it up. First you get a goal by reviewing the money, time, and location choices. Second, you begin planning the details of flight, hotel, and sites to see. Third, you start monitoring everything to make sure the flights don't change, the hotel is OK, and there's money for this future vacation.

However, when doing the same thing for your finances, income, and estate planning, there sometimes is slippage. Your best of intentions never seem to get done, which is a shame. You probably worked hard to get your money, and now your money should work hard for you. When you're through with it, pass it along to those who you want to give it to.

I try my best to get folks to think that goal, planning, and monitoring can be just 1-2-3. It's the basis for what is generally called financial planning.

First, let's talk about your goal. Everybody has different goals, so try to explain your goal to your financial advisor, CPA, or whoever in addition you think might be good to involve.

Second, let's begin planning just for you. Without a plan, you might wander around aimlessly. You may want your estate to go to the kids or charity, but without planning it might not get there.

Third, let's continue monitoring the situation and make adjustments where necessary. The best laid plans can go awry. I like to have at least an annual review, just like many of us get an annual medical checkup. Then consider an annual financial planning checkup.

I recommend to my clients and friends that they consider goal, planning, and monitoring. I feel it helps life run a little smoother. In my 38 years as a Financial Planner, I've worked with folks that had good plans, bad plans, and no plans. The good plans have a good chance of succeeding.

So let's start today and don't put it off for tomorrow.

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