

# building a financial plan

## TO FIT WORK, LIFE & MONEY



If you're among the 33% of Americans with a written financial plan, pat yourself on the back. Research shows that a written plan increases savings, improves stability, and reduces stress. With such positive outcomes, it's surprising that more people don't join the club.

Whether single, married, starting a family, or nearing retirement, a Living Financial Plan guides and prepares you for the next phase of life. And it's never too late or too early to develop a relationship with a certified planning professional to help get you started.

We're always hearing about how we can improve our health, nutrition, and work/life balance, but financial strategies and the regimen to maintain them are equally crucial to the work, life, and money equation. When the money part of life is smooth, there is less stress and more mental and physical energy to enjoy life and show up for things and people.

Depending on your age, you could face critical financial decisions like paying down student loan debt, buying a home, starting a family, saving for college, or retiring and traveling. Each stage requires adjustments according to your income and expenses. Still, a Living Financial Plan can increase your foundational knowledge and preparedness and empower you to pursue your short and long-term personal and family goals.

Consider these Work, Life & Money tactics:

- Build downtime into your schedule
- Drop activities that drain you
- Rethink your errands
- Automate good money habits
- Get moving/exercising
- A little relaxation goes a long way
- Reduce stress

Routines like regularly reviewing your finances, keeping your money goals in sight and on track, and conducting regular financial assessments are three proven strategies for developing fiscal health. Your annual review should include these six categories.

- Personal Finances
- Goals
- Wellness
- Retirement
- Family
- Security

Evaluating your spending and saving forces you to look at cash flow, money in/money out, and net worth, or what you own minus what you owe. Considering 35% of Americans say personal financial issues have been a distraction at work and because 80% of today's employees believe they will be working in retirement, a routine economic assessment is an opportunity to take stock of what's essential and what you want to do and experience.

Your Living Financial Plan should:

- Be driven by your choices
- Organize your finances
- Guide your financial future
- Support big goals today and tomorrow

Remember, money is for life; life isn't for money. Take care of yourself and your future by placing a higher value on financial wellness and planning.

For more information on developing a personal Living Financial Plan, email [info@moneyoods.us](mailto:info@moneyoods.us).

*Source: Price Waterhouse Cooper's 8th Annual Employee Financial Wellness Survey, 2019*



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