

7 Signs You Need A (Good) Financial Planner

1

You Know You Need to Take Action

But you keep putting it off. Analysis paralysis is a common problem when it comes to taking the leap to giving your financial life the attention it warrants. With all the investment options available, calculations needed to determine savings goals, countless insurance options, and the hesitancy to calculate how much you really spend on a monthly basis - to name a few - it makes sense that you may feel overwhelmed. It's easy to push the decision to work with a financial advisor to the next week, which then turns into the next month, and the next year. When you know you need to take action - do it! Your future self will thank you.

2

You Don't Know if You're on Track for Retirement

If you don't know how much you should be aiming to save for retirement and don't know if you are currently on track for the dream retirement you have in mind, working with a financial planner will help. Retirement is a long-term goal that requires long-term planning, combined with good daily habits, and unless you are saving and investing regularly, you will not simply achieve your retirement savings target by chance. There are also countless other factors that go into retirement planning like investment choices, insurance, estate planning, and beneficiary designations.

3

You and Your Partner Are Not on the Same Page With Your Finances

Finances rank at the top of things couples argue over. If finances are often a topic of tension in your household, working with a financial planner can help you and your partner communicate in a productive manner to determine your savings goals and all other financial goals, from buying a house and evaluating higher education costs to determining how much you need to maintain your desired lifestyle in retirement. An unbiased third party will help you and your partner achieve the structure that your financial life needs.

4

You Are a High Earner

If you're a high earner in a top tax bracket or foresee yourself being in such a position in the future, one of the best investments you can make in yourself is leveraging the guidance of a financial professional. For example, if you are consistently maxing out your retirement savings but still finding yourself in a top tax bracket, this is a sign you may have the capacity to take advantage of savings strategies that result in lower taxes paid before or during retirement. Without a good financial advisor in your corner, there's a likely chance you or your heirs will pay more in taxes than you or they should.

5

You Do Not Have a Budget or Grasp of What You Spend

Knowing how much you and your household spend on a monthly basis is extremely important when it comes to taking control of your financial life and determining how much you will need during retirement. Are you saving enough to meet your retirement savings goal? Are you trying to save up for a down payment on your first home or considering another big purchase that you are unsure is financially prudent to pursue? Are you wanting to plan for opening and funding 529 accounts for current or future children? Establishing and understanding your budget is an invaluable prerequisite to any significant financial decision.

6

You Are Not Sure Your Savings Are in the Right Place

When you are working towards a savings goal, there are a lot of options for where you can put your cash and invest. Does the allocation in your portfolio properly reflect your risk tolerance and potential cash needs? Are you looking to save for your child's education but not leveraging the tax-advantaged properties of a 529 account? How you invest your savings can and will drastically impact your financial and retirement goals.

7

You Need Help Planning Your Financial Future

You have a career and personal life that keeps you busy, and you simply may not have the time - or desire - to dedicate the hours required to manage your finances and build toward your long-term financial goals. Additionally, maybe you hate managing money, and it would be a huge burden lifted if you had a trusted professional do so for you. On the opposite end of the spectrum, maybe you're a do-it-yourself investor and consider yourself fairly savvy; however, the reality is everyone is a professional in his or her specific field for a reason and seeking the guidance of an impartial advisor will help ensure you make rational and prudent financial and investment decisions.