

Your Financial Health

Stay Fiscally Fit

(NAPS)—There are nearly 60,000 CERTIFIED FINANCIAL PLANNER™ professionals in this country, but many consumers, especially younger Americans, have never met or talked to one.

Financial planners are not just for old people or people with money. They work just as much for individuals with little more than a car, student loans and ambitious life goals. If you go to a planner when you are in dire straits—divorce, death or a do-it-yourself investment plan that has done you in—it may be too late.

“CFP® professionals, like doctors, are best consulted when you are not sick, and want to stay that way,” says Eleanor Blayney, CFP®. She offers four good reasons for speaking with a board-certified financial planner:

1.) **Baseline Testing** to assess your financial health. Your financial planner will diagnose your balance sheet (your assets and liabilities) and cash flow (how much your assets—like investments, job or business—bring in and how much your liabilities—such as mortgage, credit cards or student loans—throw off). He or she can also conduct a risk analysis or a stress test to see how vulnerable you are to a change in assets or income.

2.) **Regular Checkups** measure your progress toward your goals and provide an early diagnosis of any budding financial maladies.

3.) **Routine Care** addresses special conditions. Maybe you need to go on a debt diet; your retirement plan could use a regular dose of deferred earnings and

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employer matches or you have a deficiency in your tax withholdings. A professional can work with you to find the right medicine.

4.) **Emergency Treatment** or intervention when your financial life takes a turn for the worse. “Think how much better you feel when the professional treating you in the emergency room is someone who puts your interests first,” Blayney says.

Look for a CFP® professional to help you set your financial fitness goals and plan to achieve them. Those who have achieved this certification, from the Certified Financial Planner Board of Standards, represent what’s considered the gold standard in financial planning. CFP® professionals have training, experience and, perhaps most importantly, abide by a fiduciary standard that puts your interests first.

At www.CFP.net you can find professionals who are suited to meet your needs. Call more than one—a second opinion is always a good idea. Discuss their services and compensation arrangements. If you are looking for hourly fees and they do not work that way, ask for a referral to a colleague who does.