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What Will Brexit Mean To Me?

It depends. Allow me to ask a few questions to help you answer this question. Remember, I don't supply answers. I merely pose a few questions for you to ponder in an effort to assist you to come to your own conclusion.

Has your financial situation changed? Did you just get fired from your job? Did you lose your spouse? Did you just inherit a bunch of money? Were you just ordered by the court to pay a judgement? Did your six-year old suddenly time-travel and become eighteen and is starting college tomorrow?

Did your little girl meet the love of her life and demand a \$50,000 wedding in the next month? Yes or No?

Has your portfolio been structured specifically for you? Has your portfolio been structured to reflect your current situation in life including your financial goals, your needs for income in the next few years, and your need for additional capital later in life? Yes or No?

If your answers are yes, no, no and maybe yes, then Brexit means nothing to you.



Allow me to elaborate. If “Yes” my investments are tailored to me; “No” my life situation has not changed; “No” my goals have not changed; “No” my income needs for the next few years have not changed; and “Maybe yes,” having more capital later in life may come in handy.

If you believe your investments are tailored to your needs for current cash flow, current financial situation and long-term goals, why would some external event such as Brexit, a Presidential election, terrorist attacks, world war, or economic events like a recession cause you to change your investments?

Now excuse me for being blunt.

If you are feeling that the markets are just too uncertain and want to make a change because things are getting “scary,” ask yourself why you are feeling this? The logical, rational brain shuts down and the “primitive brain,” the part of the brain that our ancestors used when running away from predators and other scary things kicks in and says, “Get the heck outa here.”

Then you call your financial advisor / investment person and say: “Things are just so uncertain (or if you are honest, say I am scared), I think I just want to go to cash and wait it out until things look better.”

Then the advisor gives you some song and dance about “investing for the long-term,

bla- bla- bla-.” Even though that may be true.....here is what they really should say and then ask is:

“So you are telling me that you feel that things are uncertain and you are feeling concerned and you want to sit on the side lines until things look better and you feel better about investing in the stock market.” Is that correct?”

“Well, yes.”

“Are you planning to get out of stocks forever?”

“No, just until things are looking better.”

“Ok. So you want to get out now and wait for things to get better? And when do you think that may be or what may give you the feeling that things are better?”

“Well, right now I don’t know.”

“Would it be safe to say, that things would feel better if the economy was doing better? That we are past the current political, international, financial crisis? That all the TV, internet and radio pundits, gurus, talking-heads as well as your co-workers, neighbors and relatives are saying that now is the time to be investing in stocks.”

“Yes, I would feel better about being in stocks then.”

“Do you feel that perhaps by the time everyone feels good about investing that stocks will be higher than they are today? If that is the case, why sell today at a low price? Only to buy back in at a higher price?”

So in closing, I would encourage you to have a plan in place at all times. What are you going to do when the markets are doing well, the economy rolling along and of course the world seems to be at peace? Sort of like your health is good or maybe your car is running well. Do you skip your physical or regular maintenance just because things seem to be going well? You shouldn't and you know it.

How about when the markets are down, earnings are down, the economy is slowing and your emotional fire alarm goes off? It is best to have a plan in

place so you don't have to think which reduces the probability of panic (keeping the primitive brain asleep).

Ask yourself, do you want a financial mentor that is going to tell you what you want to hear? Someone who feeds your fears? Or an advisor who has the conviction to tell you the truth and provide a prospective during the good and bad times.

If you have comments, concerns or merely want to hear me repeat what I just wrote please call my office and speak with me. The investing world is a scary place. Particularly if you have retired and are no longer setting money aside and the investments you have must last a lifetime. I understand your concerns. Allow me to assist you to come to terms with your emotions. I look forward to talking to you.



Fred Wollman earned his Certified Financial Planner “CFP®” credential in 1984 and the Master Planner Advanced Studies “MPAS®” designation in 2015. He holds securities registrations 7, 63 and 24. He is registered in California, Arizona, South Dakota, Colorado, Minnesota, Texas, Virginia, Washington, Oregon, Florida, Tennessee and Pennsylvania in addition to holding a California life and disability insurance license. From 1987 through 1990 Fred taught the CFP classes to aspiring financial professionals at San Diego State University.

He is on the board of the Valley Center Trails Association, ECOLife Conservation, and the Hidden Valley Kiwanis Club.

Fred and his wife of thirty-six years, Kathy, live in Valley Center, CA with two cats, a dog and two horses. Their daughter, JC, is married, lives in Carlsbad, and works with Fred. Son, Andrew, is married with two children and teaches in northern Arizona. Fred spends his down time relaxing with yoga, tai chi, riding horses and when he can get really away, backpacking the Anza Borrego Desert, Mt. San Jacinto or the California Sierra Nevada Mountains with Kathy and the kids.

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