Exploring a Complete Financial Plan

Financial Planning is a process to better enable individuals and businesses to better utilize existing resources to accomplish their goals while reducing risk and uncertainty.
Many Americans have had 6-10 financial professionals providing advice prior to coordinating a fully integrated financial plan. Furthermore, they receive 10–14 financial statements monthly or quarterly regarding their insurance policies, banking and investments. This provides a degree of confusion and a lack of feeling that their assets and insurance programs are working in concert with their goals.
The downside of not having a plan may include: inappropriate amounts or ownership of insurance coverage, underutilized assets, lack of professional money management, and a lack of clarity on financial goals. The elements that are covered in a well-coordinated financial plan include:

Assessment of your financial situation: net worth, tracking income and expenses
Savings for major expenditures: college, vacation home, cash reserve
Retirement Planning: estimating lifestyle goals, projecting current resources, retirement plan maximization, income distribution strategies
Investment Planning: risk tolerance, asset allocation strategy, current holdings analysis
Tax Planning: tax diversification strategies
Protection against a financial crisis: survivor needs, income continuation, general insurance analysis
Estate Planning: planning for the orderly and efficient distribution of your estate and protection against medical hardships
Legacy Planning with Charitable Interests

People with multiple needs benefit greatly from a comprehensive plan and knowledgeable advice.

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