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# Wollman Wealth Designs

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## What is Your Story?

Every single client who has ever walked into my office—without exception—has always come equipped with what I call a financial narrative. These are the stories we tell ourselves to explain why we're in the financial situation we're in.

These stories—some true, some pure fiction—are often recycled in our minds until they become our perceived reality.

### So.... what is your story?

- I am rich.
- Good with money.
- I am a saver.
- Smart investor.
- I only buy what I need and can afford.
- I am poor.
- Bad with money.
- Cannot save money.
- Bad luck investor.
- If I want something I buy it.

Sometimes these financial narratives are very accurate. But, in most cases, the stories we tell ourselves aren't rooted in any type of reality

whatsoever. They're fairy tales. Whether these narratives are too optimistic or too pessimistic doesn't matter. The truth is, clients who hold onto a false sense of reality are doing themselves a disservice.

### **Do you have an accurate grasp of your reality?**

Is your narrative based upon that reality? Or is your narrative based on how good you "wish" your finances are? Or is your narrative based on how bad you "think" your finances are now?

It's like the movie *La La Land*. If you don't know what's real and what's imaginary, you're destined to meet disappointments somewhere along the line.

This is why I see it as one of my principle responsibilities to:

- A) Assist people to form an accurate picture of their financial reality
- B) Determine if their narrative syncs with their reality.

## Is your narrative helping you or hurting you? ...

- If the narrative is based upon feeling and thoughts and not reality:
  - ◇ You may be living a lifestyle you cannot maintain / afford....and.....??? Bad things may result.
  - ◇ You may be denying yourself and family some of the financial freedom you have earned.
- If the narrative is based upon an accurate evaluation of your financial reality:
  - ◇ Allows you to weigh options and alternatives with consequences.
  - ◇ You can make decisions with more confidence.
  - ◇ Which may provide additional peace of mind.

In closing, I want to remind us all that our narrative changes. Some events affecting our narrative and reality include: a job loss, retirement, death of spouse, inheritance, or maybe just that you are 65 now rather than 55 (*like you were just yesterday*).

Other events such as which political party is in power, the weather and recent financial events (markets are up / down, interest rate changes, real estate booms / busts) often affect our narrative but **upon closer examination may not affect our reality as dramatically as we may think / feel.**

Therefore, I encourage people to understand that a financial plan is extremely accurate and applicable.....that is, until they leave my parking lot. Then life happens. Financial planning is exactly like your health. A prudent approach calls for consultation, evaluation, and testing done at regular and periodic intervals by a qualified professional.

***“One’s destination is never a place, but a new way of seeing things.”*** --- Henry Miller

Portions of this newsletter were taken from: [Rewriting Your Financial Narrative](#) by: Fred Wollman, CFP®, MPAS®, AIF®. The book is available from Amazon or from [www.fredwollman.com](http://www.fredwollman.com). This book is considered an “outside business activity” of Fred Wollman and is not endorsed or approved by Voya Financial Advisors.



Fred Wollman earned his Certified Financial Planner “CFP®” professional 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.

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 .

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