A New Chapter Has Begun

Isn't it ironic the only thing in life that stays the same, is that change is constantly occurring? A graduation, a new baby, a different job, an unexpected divorce, moving to a new area, losing a loved one, and choosing to retire are just some of the many transitions that we experience. Sometimes the new chapter in our life brings sadness, and sometimes it brings joy. Most transitions have some level of financial impact. Here are a few tips to strategically navigate your finances through any transition.

1. Take stock of your current situation. A wise man once told me that "All progress starts by telling the truth of where you are right now." If you want to move forward through a life transition, then you have to get very clear on where you are right now and how that impacts your future. Clarity comes from knowing what you currently have in place, becoming aware of your weaknesses, and understanding your strengths.

2. Define your ideal outcome. Are you wanting to retire with confidence? Get back on your feet after a grueling divorce? Learn how to manage investments now that your spouse is ill? Whatever life transition you are going through, take time to consider what you want the ideal outcome to look like financially and feel like emotionally. You cannot build a successful strategy until you zero in on how you define your success.

3. Assemble your team. If you are a do-it-your-selfer, then no need to take this approach. But if you are like me, expert help and an empathetic ear make a tough transition a bit easier to navigate. Do you need legal help? A great counselor? Financial Planner? Mortgage broker? A collaborative team can help your ideal outcome become a reality, and get you moving through your transition with ease.

4. Create and deploy your strategy. Moving through a transition towards your ideal outcome is much more likely to happen with a good plan in place. A strong strategy will give you action steps that lead you through your change. Create a strategy that is broken down into specific steps. Then take the steps. Let your team help where they can. But most of all, believe in yourself that not only can you do this – you will be so much stronger on the other side!

The Sterk Financial Team has specialized programs for managing life transitions like retirement, divorce or the loss of your spouse. Our goal is simple – to help you move through a challenging time towards the best life possible. Call us to learn how we take the complexity and uncertainty out of this life change, and help create clarity and confidence as you move forward.

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