

# Time for a Financial Advisor?



## MONEY SPROUTS

Putting your life's savings in the hands of someone else to manage can be a scary thought and raises a lot of questions. But just like installing a new roof on your house, managing high blood pressure or writing business contracts, we all need to turn to experts for knowledge, access to resources and ability to perform specific tasks. The same is true for engaging with a financial planner.

But when is it time to work with one and how do you select one that will be thoughtful caretakers of your wealth? This Money Sprouts series will equip you to make these big decisions with confidence.

Oftentimes, particular events prompt a person to seek out financial advice. These events usually involve windfalls or major losses—or a major life event. If you find yourself in one of these scenarios, you may be more likely to seek financial advice:



- I'm nearing retirement and I want to ensure that I'm on the right track.
- I just inherited some money from a parent, and I want to get some advice on how to invest the money.
- I was recently married, and we need help managing our finances as a couple.
- I was recently divorced or widowed and need help moving forward financially as a single person.
- Mom and Dad are getting older, and they/we need help managing their overall finances.
- I hate investing and financial planning and want professional help to ensure that I don't mess up my future.
- I enjoy financial planning and investing but want a second opinion to see if I could do it better.



At some point, everyone needs to develop a long-term financial plan that includes considerations for retirement, paying off your house, funding your children's college education, estate planning, and a timeline for when you can actually retire. This is also a good reason to seek out a financial advisor.

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how much does it cost to work with a financial planner?

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