

October: Financial Planning Month— Take Control of Your Future



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Next month is one of my favorites: October is Financial Planning Month, dedicated to raising awareness about the importance of managing finances effectively. It's a time to encourage individuals and families to take charge of their financial future, reduce stress, and build a solid foundation for long-term stability.

As we approach October, expect to see the media flooded with content—from the best student checking accounts to strategies for passing down generational wealth. While this information is meant to be helpful, it can often feel overwhelming, leaving many unsure of where to begin.

Start Small, Think Big

I always encourage clients to view financial planning as a journey. It's a process that can be broken down into manageable steps and, once implemented, provides a tremendous sense of accomplishment. The first step? Understanding where you stand today. Whether it's through a personal financial statement, a balance sheet, or a cash flow statement, taking stock of your current situation is often easier than you think.

Next, focus on where you want to go. This step is unique to everyone: from saving for your first home to creating a family foundation that supports philanthropic goals for generations. The key is understanding your goals, prioritizing them, and recognizing their long-term impact on your future and the people you care about—whether that's family, children, charity, or community.

Once your goals are clear, we build a plan to achieve them and monitor progress to ensure you stay on track.

Financial Planning is for Everyone.

In my experience speaking with clients or teaching financial literacy or engaging with the Financial Planning Association, the consensus seems to be that many people feel financial planning isn't for them. Some believe they don't have enough assets to "qualify," while others with significant assets feel they're already "covered." The truth is everyone should have a financial plan. Whether it's as simple as creating a budget or as complex as retirement distribution planning or advanced estate tax planning, the outcome is usually the same—greater mindfulness about your personal finances, reduced stress, and improved overall well-being.

Take this Financial Planning Month as an opportunity to start small, think big, and build a more secure financial future. You'll be amazed at the peace of mind it brings.