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BLIND SPOTS

For Couples That Stop
Financial Empowerment

*and How to Course Correct
for a Smoother Journey*



PRESENTED BY
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LET'S START WITH A SIMPLE CHECKLIST

- Do you have a safe and secure way to store your crucial financial information, including key documents, tax records, account numbers, passwords and security questions?
- Is your personal financial information complete?
- Is your information current?
- Are you deferring too much to your partner or choosing to stay in the dark about assets and liabilities, investments, bill paying, and household operations, potentially to your detriment?
- Have you been putting off getting your act together because you're afraid of what you might find out?
- Most importantly, are you inspired to do something about it?

Let's face it. Along the road of life, couples travel together in sickness and health, scarcity and wealth, and everything in between as they create lives full of promise and possibility. Sometimes, they miss a few important steps that could otherwise save them time, toil and trouble when it comes to organizing their most crucial personal financial information.

Here are five blind spots for couples that stop financial empowerment and how to course correct for a smoother journey.



#5

PARTNERS ARE ON DIFFERENT TRACKS

One pays most of the bills online. The other can't navigate an online dashboard to save his/her life. If one partner doesn't know what the other is doing, it can be pretty hard to act together when a crisis happens.

CORRECTION

Make a date with your partner to walk each other through the details of your financial lives so either party can pick up the pieces if need be. Getting clarity on service providers, financial accounts, location of key documents and expenses may ignite powerful conversations around what you want to start, stop, or keep doing to achieve your bigger goals in life.



#4

NO JUNK IN THE TRUNK

Maybe your financial advisor, estate planning attorney, or CPA has suggested setting up a document storage box for social security cards, passports, birth certificates, marriage licenses, property or vehicle titles, and wills. He or she may have also suggested that you open a safe deposit box for valuables best left stored in a secure location.

CORRECTION

Follow this advice. ***Be sure to put treasures where the right people can find them.***



#3

NO GPS

Some reports say that the average person has 130 online accounts—each with passwords, account numbers and security questions. If this vital access information isn't stored securely in one safe place, it can be difficult, expensive and time consuming for someone else to gain access to these accounts when there is a crisis and when dollars are on the line.

CORRECTION

Take the time to catalog access information for online accounts and save that information on an encrypted thumb drive that both partners can find when it is needed.





PLAYING PASSENGER INSTEAD OF SHARING THE DRIVING

Every couple divides roles and responsibilities. The trouble is one of you takes the driver's seat consistently when it comes to personal finance matters. This leaves the other in a disempowering situation of always being a passenger.

CORRECTION

Take steps today to make sure both names are on the utility bills and bank and investment accounts so either can make inquiries when needed. Be honest about all the accounts that are held individually and as a couple so there are no secrets that turn into big, unwelcome surprises later.



#1

GETTING STUCK ON THE PROCRASTINATION ROUNDABOUT

The single biggest blind spot that gets couples into trouble is never getting started in the first place. Procrastination, denial, 'head-in-the-sand-itis', fear, or letting life get in the way are the top reasons couples stay in the dark when it comes to getting their personal finances organized.

We hear every day from people across the country who share what can happen when these blind spots are their reality.



DALE D. VALDIVA

I know how it is. Almost 8 years ago my husband passed away at age 45. What a blow. I tell everyone I know to have their stuff in order. The laws are different in every state. Please prepare. You do not want to have to try to figure out everything when you are trying to grieve. It took me over 2 years to get things straightened out. Nobody wants or deserves that. If you love your partner, no matter your age, you will be preparing for anything.





DEBBIE MAHONEY

My husband had a stroke three years ago and it was a nightmare for me. He always insisted on paying the bills and kept me out of it. Once he was incapacitated I was on my own to discover who got paid when, and how; check, auto deduction, etc. In addition, I had no idea what his passwords were (found various ones scribbled down on a piece of paper) Another issue was that I was not on most of the accounts, so it was a HUGE hassle trying to get cooperation, especially if I wanted to close an account to save money. It was a very stressful time, and so much was unnecessary; had there been a plan in place it would have taken much of the stress off of my shoulders. It's so very important to plan ahead!



BARBARA ELLIS GARLAND

Wow, I just asked my husband of 35 years to show me the bills yesterday. I had no idea where our money was going. Quite the eye opener! Women, please be more aware than I have been, he could not account where about 1,500 dollars a month was going! That may not sound like much, but living on a fixed income, it is huge.



CORRECTION

Take steps today to get on equal footing about crucial personal financial matters so you can have power and control in those moments in life when it truly matters. When life serves up a bump in the road and issues of life or death are on the line, the last thing anyone wants is to worry about where to find what is needed in order to navigate the situation at hand.

YOUR BEST NEXT STEP

Getting ahead of life before life happens is a very empowering effort that can save you hours of trauma, drama and chaos, save big money, and make it possible to be more present in those moments when it really counts. We offer a suite of easy to use proprietary tools and training to give couples power, access and control over their crucial personal financial information so either can drive life forward, even after a bump in the road.

The ***Life Goes on Roadmap™*** is a digital bundle of easy to use proprietary tools to guide users to get their financial lives and essential paperwork organized so both parties are on the same page. By providing an optimistic playful approach that mimics taking a road trip, families take on the adventure of organizing their financial lives so they get ahead of life before life happens to them. They become ***“I’m Ready for Anything Road Trippers.”*** They stop procrastinating, start powerful conversations, shift roles to get on equal footing, and course correct if necessary.



As a result, they suffer less aggravation or costly time away from jobs or businesses searching for essential information they need when it really counts. Most importantly, they welcome peace of mind because either party can drive life forward, no matter what happens.

If you'd like to learn more or schedule a complimentary get acquainted meeting to explore how I may assist you as your fee-only financial planner, please give me a call. I look forward to continuing the conversation.

Presented by:

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Your money, your values, your sanity.

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ABOUT Clare J. Fazackerley, CPA CFP® AFC®

Clare Fazackerley, CPA (Ohio) started 1TaxFinancial in 2007 in order to provide highly personalized service, offering clients the benefits of her broad financial expertise. She brings 40 years of varied tax & financial experience to assist you with advice tailored to your specific needs. Clare became an Accredited Financial Counselor® in 2013 and attained the Certified Financial Planner® designation in 2016.

James R. Iverson, CFA® joined the firm in 2016 after a 30+ year career with the U.S. Treasury's Office of the Comptroller of the Currency as a National Bank Examiner, a capital markets specialist and a Lead Expert in Commercial Credit. He's held the Chartered Financial Analyst® designation since 1998. Jim brings an in-depth knowledge of investment markets and his phenomenal quantitative and analytical skills to our clients.

Curious what's next? Take action and let's talk about what you need and how I can help. Call (513) 794-1829, or send email to clare@1taxfinancial.com, or visit www.1taxfinancial.com today.





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