BUILDING WEALTH
GREATER CLEVELAND

FFL Investment Services
LOCATED AT FIRST FEDERAL LAKEWOOD

Guidance for the Generations

Lifelong financial planning starts with establishing healthy client/adviser relationships.

Seated:
David A. Frank
Standing (l to r):
James D. Lechko, CFP®
Mary Piatak

Photo by Scott Halbrook, Cirino Photography, Lakewood, OH

Too often, the interactions between clients and financial institutions are brief, distant and two-dimensional. But the approach is much different at FFL Investment Services (FFLIS), the wealth management program located at First Federal Lakewood, the largest independent mutual bank headquartered in Northeast Ohio.

"It's not just transactional. We guide clients in comprehensive financial planning, which means exploring all their needs, goals and aspirations, then creating personalized plans to help them get there," says AVP and Investment Services Manager Jim Lechko. "We're not here to sell someone a product and move on. We want to develop relationships."

FFLIS advisers offer fee-based services, which are the vehicles that enable customized solutions for individual goals and dreams. Lechko credits Cetera Investment Services, LLC for the robust research and analysis that supports the team's customization processes.

Serving Diverse Needs

With the baby boomer population aging, Lechko notes that much of FFLIS's clientele consists of individuals who are edging closer to retirement.

"We help clients transition from accumulation to distribution and income generation," he says. "Life expectancies are rising into the 80s, so it's critical to stay ahead of inflation and implement a system where your money is working for you."

Lechko observes that investors—especially those approaching retirement—are increasingly leery of the stock market and may even feel safer pulling out completely. He cautions, however, that a cash-only approach may dilute purchasing power, and so he educates clients on the risks and rewards of all available options.

The FFLIS team also enjoys working with younger generations that are just beginning their financial journey.

"It's important to educate young investors on the benefits of starting early and setting goals," Lechko says. "We find out whether they have a 401(k) or 403(b) plan, and we encourage them to contribute enough to obtain the full match—if not more—so that they aren't leaving free money on the table. We also determine whether they're eligible for a Roth IRA as a tax-free source of future retirement income.

"Our focus is helping clients create efficient and effective plans as early as possible, because it's difficult to make up for lost time."

FFL Investment Services is located at 14806 Detroit Avenue in Lakewood, OH. Registered office: 1640 Snow Road, Parma, OH 44134. Call **216-529-5625** or visit **fflinvestments.com** for more information.