

Women, Money and Choices

Communication Style Exercise

Discover your communication styles and explore how you can feel more comfortable and productive when talking about your personal finances.

1. Please check the communication preferences you would like your professional advisors to be aware of and remember. Only check the ones that strongly apply to you.

<input type="checkbox"/> Encourage my input	<input type="checkbox"/> Be an active listener
<input type="checkbox"/> Remember my need for control	<input type="checkbox"/> Give direct answers; get to the point
<input type="checkbox"/> Allow me time to process my response	<input type="checkbox"/> Remember my need to analyze
<input type="checkbox"/> Use logic, summaries and key points	<input type="checkbox"/> Soften the tone of communication
<input type="checkbox"/> Slow down the pace of communication	<input type="checkbox"/> Look for ways to minimize risks
<input type="checkbox"/> Use graphics and verbal communications	<input type="checkbox"/> Expect me to ask you to provide the facts

2. Think about how you would explain what you mean with each selection. What works for you, what does not work, and what they can do to help meet your preferences.
3. Try to complete a simple statement:

When we work together in this professional engagement please remember my tendency to _____, and my need for _____.

Four Money Choices Exercise

Money choices can be complicated but they do not have to be. You can have a mostly automated system of allocating your money in ways that support your life now as well as your hopes and dreams for the future. Once you build your system, you can feel comfortable you are taking care of what needs to be done in your life and moving forward in disciplined steps.

And when you face one of life's transitions, you can use this system to reexamine your money choices based on new circumstances.

Step One: Questions

Review the categories and consider the sample questions. Include additional questions of main points you want to consider when making allocation decisions. This step is designed to help you explore your beliefs and values about each category.



Step Two: Expectations

Take some time to think about your expectations regarding each category.

SPENDING Do you expect to have enough money to buy what you want?

SAVING Do you expect to make your savings goals?

INVESTING Where do you expect to get the best return on your investments?

SHARING Do you expect to know how your sharing makes a difference?

Step Three: Allocation Choices

Fill in the chart below with how much or what percentage of your money/income goes into each category. WHY and HOW are equally important as the amount. The more you are emotionally connected to why you are saving, spending, investing and sharing, the more likely you are to stick to your commitments and enjoy the experience of managing your finances.

Four Money Choices	How much?	Why?	How?
SPEND			
SAVE			
INVEST			
SHARE			

Step Four: Action

Now it is time to start your action plan. But first give yourself time to reflect on what is working well regarding these four money choices. Next, make a list of what you want to do, learn more about, fix, refine and automate.

What is working well? _____

What do I need to:

Do? _____

Learn? _____

Fix? _____

Refine? _____

Automate? _____

Personal Investment Policy

Your personal investment policy is your written overview of how you intend to manage your investments. It becomes a checklist for decision making and as a tool for measuring success when you periodically review the portfolio. The goal is to create a blueprint to follow when making investment decisions on your own or with a financial advisor.

A personal investment policy helps you create and stick to a well-thought-out plan, regardless of the whims of the market. It is a good idea to review your personal investment policy annually and make adjustments as needed.

Part One: Objectives

What do I want this investment portfolio to do? What is the purpose of this money?

What are my timelines? When will I need this money for income or to support an important goal?

What do I expect this investment portfolio to do for me? What kind of returns do I expect?

How will my tax bracket be impacted by what I make on this portfolio? _____

What inflation rate assumption will I use for my long-term projections? _____

Part Two: Investment Philosophy

What is my investment philosophy? _____

Do I fit into one of the classic investment styles? _____

Value • Fundamental • Growth • Technical • Socially-Responsible • Contrarian

How do I feel about risk, the possibility of losing money in exchange for the potential to make money on my money? _____

How do I feel about diversifying my investments? _____

Part Three:

How will I monitor my investments? _____

How often will I meet with my financial advisors and what will we discuss? _____

How will I judge success of this portfolio? _____

Tips:

- Many people have separate policies; one for their 401(k), one for their non-retirement investments and one with their spouse or partner.
- If investing is new for you, give yourself room to write a draft or two and see whether it is likely you will actually follow the process you have written for yourself.
- If you are working with a financial advisor, this is a great project to complete together.
- If this process feels overwhelming, take one section at a time. Eventually it will fit together and become an important tool in managing your money and your well-being.

This material was created for educational and informational purposes only and is not intended as ERISA, tax, legal or investment advice. The advisor is providing educational services only and is not able to provide participants with investment advice specific to their particular needs. If you are seeking investment advice specific to your needs, such advice services must be obtained on your own separate from this educational material. Securities and Advisory services offered through LPL Financial, a Registered Investment Advisor.