



WHY USE A FINANCIAL PLANNER?

TALKING POINTS | FINANCIAL PLANNING AND YOU

A FINANCIAL PLANNER COULD HELP YOU SOLVE A WIDE RANGE OF CHALLENGES, AS WELL AS OFFER MANY OTHER WAYS TO MAKE THE MOST OF YOUR MONEY.

You might think financial planners are only there for providing technical guidance around the latest rules and regulations. The reality is that most of us could benefit from the expert guidance and insight these professionals provide at any stage of our lives. Financial planning is about more than just using your annual individual savings allowance and pension contribution allowance.

Their role is to make investment management, inheritance tax, protection, legal, trust and tax planning work together so you can achieve your financial goals. They can also provide a fresh perspective on your wealth by acting as a sounding board for planning decisions you may be considering.

A financial planner may challenge your objectives, as well as point out matters and opportunities you may have overlooked or not considered before. They will help lay out your options and the factors affecting those decisions, as well as how they could impact your priorities.

Financial planners could also give you the confidence to enjoy your money – whether that's spending it on yourself, giving it to your family to enjoy together while you're still alive or donating to the causes you care about.

A broader role than just adviser

A financial planner should be more than just an adviser offering investment recommendations. They act as your financial conductor orchestrating various aspects of your financial life. They listen to your goals, understand your values, and tailor strategies that align with your unique needs and aspirations.

Whether you're a young professional starting out, planning for a financially secure future or nearing retirement, they offer personalised guidance that evolves with your life stages.

This broader role includes:

Financial literacy and education

They empower you to make informed decisions by explaining complex financial concepts in clear, understandable language. They equip you with the knowledge to participate actively in your financial journey, fostering confidence and ownership.

Goal setting and prioritisation

They work with you to define your short- and long-term goals, from saving for a house to planning for retirement. They help you prioritise these goals and develop a roadmap to achieve them effectively.

Budgeting and cash flow management

They craft personalised budgets that align with your lifestyle and income, ensuring responsible spending and efficient saving. They help you manage cash flow effectively, preventing financial strains and promoting financial peace of mind.

Risk management and insurance planning

They analyse your risk tolerance and vulnerabilities, recommending appropriate insurance coverage to protect your income, assets, and family in case of unforeseen events.

Tax planning and optimisation

They'll work with your accountant to minimise your tax burden through strategic planning and legal deductions, maximising your wealth potential.



Support your financial wellbeing

The starting point for most people is to meet a financial planner to talk about your situation and what you're looking to achieve. If you don't have any firm ideas then this conversation can help to shape your thinking. For example, our experience is that many people find it useful to learn about the spending, saving and lifestyle habits of those in a similar financial situation, and take inspiration from the lives of others.

When you build a long-term relationship with a financial planner, you'll benefit from the reassurance of knowing there's always someone by your side looking after your best interests. Financial wellbeing is about much more than the value of your wealth, and guidance from a professional adviser who understands your situation can help keep you on the right financial path.

As your family and professional life changes, it's important to be confident that your financial arrangements are still suitable, and you haven't missed any opportunities. Frequent changes to financial markets and legislation can also make a difference. Through regular reviews, your financial planner will advise you of any changes that could affect you, adjust your financial plan, and help make sure your arrangements are still aligned with your objectives.

Financial stress can significantly impact your emotional and mental wellbeing. An experienced financial planner who is working in your best interests recognises this connection and actively supports your financial wellbeing. They should:

Offer financial therapy

A financial planner acts as a sounding board, listening to your financial concerns without judgment. They provide professional support, helping you navigate challenging situations with clarity and confidence.

Promote financial peace of mind

By creating a structured and organised financial plan, they reduce uncertainty associated with money matters. This newfound peace of mind can help you to focus on other aspects of your life with greater joy and fulfilment.

Empower decision-making

They equip you with the knowledge and tools to make informed financial decisions, leading to a sense of control and empowerment over your financial future. This can help reduce feelings of helplessness and fosters a positive outlook on your financial journey.

Invest for the future

An investment portfolio is the foundation of many people's plans to help create a secure financial future for themselves and their families. A number of factors will determine what's appropriate for you, including your time horizon, tax status, appetite for risk and return targets, as well as any ethical, responsible or sustainable views.

A financial planner will consider all of these factors to determine the investment approach that's appropriate for your circumstances. They will also be able to think about ways to organise and structure your assets in tax-efficient ways. The result is that you may end up with several accounts and portfolios that have distinct purposes.

For those looking to manage their tax liabilities, or have more specialist requirements, there are sophisticated investment solutions available that offer the potential for additional tax reliefs due to the extra risks involved. They include exposure to early-stage companies through Enterprise Investment Schemes and Venture Capital Trusts, as well as investing in the Alternative Investment Market (AIM).

Tax treatment depends on the individual circumstances of each client and may be subject to change in future.

TALKING POINTS | FINANCIAL PLANNING AND YOU

Collaboration is at the heart of effective financial planning. Working with your network of professional advisers including accountants and solicitors, your financial planner will complete the circle of advice by drawing everything together. They will also help reduce the burden of administration as your assets grow.

Start a conversation

People often seek a financial planner when something has happened in their lives or is about to happen.

For example:

- they've started a family and want to protect against the unexpected
- they're thinking about retiring or taking a step back from work
- they've received an inheritance and don't know what to do with the windfall.

Whether you have a specific financial challenge you'd like to solve or would like a more general review of your situation, a conversation with a financial planner can open up a new world of possibilities. It's almost always a good idea to involve your family in discussions at some point so that everyone has the opportunity to put across their point of view.

Investing in a personal financial planner is an investment in your financial wellbeing and future. They offer invaluable guidance, support, and expertise, empowering you to navigate the complexities of your finances with confidence and clarity.

Take the first step towards financial empowerment and schedule a consultation with a qualified financial planner today. This conversation could be the turning point in

your financial journey, leading you towards a future filled with security, peace of mind, and the freedom to pursue your dreams. Remember, your financial wellbeing matters, and you deserve a partner who walks alongside you every step of the way.



If you'd like to explore how financial planning could give you a fresh perspective on your wealth **please scan or get in touch.**



Key takeaways

- A financial planner could provide the experience and technical expertise required to help solve your financial challenges at any time of life.
- They could also help improve your financial wellbeing by acting as a sounding board for any concerns and providing reassurance your plans remain on track.
- A financial planner could complete the circle of advice with any other professionals you may work with, including your investment manager, accountant and solicitor.

The value of investments and the income from them may go down as well as up and you may not get back what you originally invested. Tax treatments depend on the individual circumstances of each client and may be subject to change in the future.

Additional Information: Rathbones Financial Planning (RFP) is a trading name of Rathbones Investment Management Limited, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. It should be noted that some services provided by RFP are not regulated by either the Financial Conduct Authority nor the Prudential Regulation Authority.

Trust, tax and company administration services are provided by Rathbones Trust Company Limited (RTC). Legal services are provided by Rathbones Legal Services Limited (RLS), a wholly owned subsidiary of RTC. RLS is authorised and regulated by the Solicitors Regulation Authority. It should be noted that any services provided by RTC are not regulated by either the Financial Conduct Authority nor the Prudential Regulation Authority.

It should be noted that any services provided by Rathbones Trust Company and some services from Rathbones Financial Planning (including cashflow modelling) are not regulated by either the Financial Conduct Authority nor the Prudential Regulation Authority. Registered office: 30 Gresham Street, London, EC2V 7QN. Registered in England No. 01688454.

