

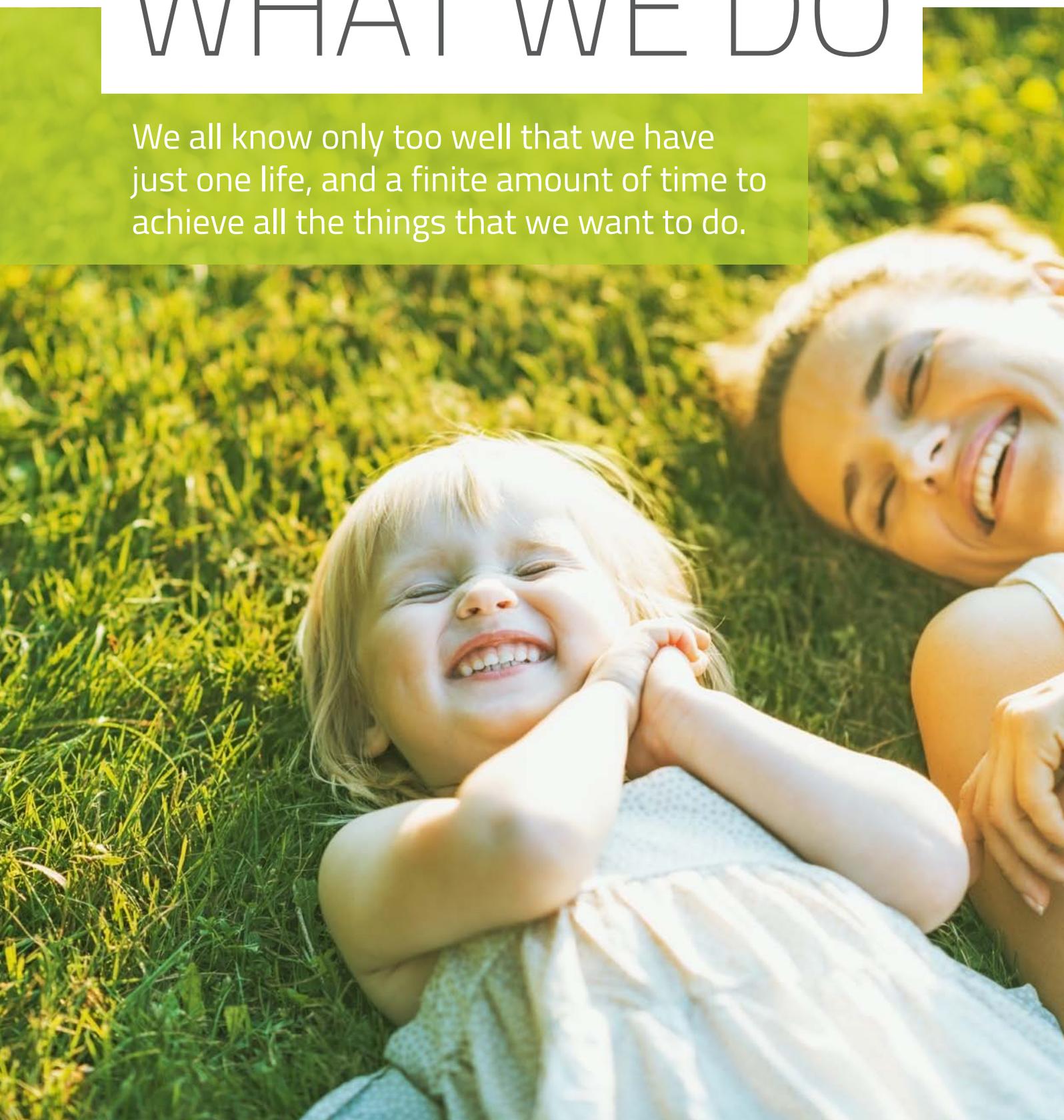
# LIFETIME FINANCIAL PLANNING

FOR WHAT LIES AHEAD



# WHAT WE DO

We all know only too well that we have just one life, and a finite amount of time to achieve all the things that we want to do.





## But what do we want to do?

Well, your own set of life goals is as individual and unique as you.

They will be a combination of must do's, want to do's, and would love to do's. They will also be affected to a greater or lesser extent by your personal resources and by your confidence in your ability to achieve them.

Must do's are things like paying for your food, shelter and warmth. Also things like transport, the odd meal out, looking after children's needs.

Want to do's are the discretionary things. These might include regular holidays, luxury weekends away, trips to Wembley or Twickenham, nice clothes, hobbies, hanging out with friends.

Would love to do's are the big things - world trips, second homes, increased income, a long life, university fees, family legacies, house extensions, sports cars and possibly the complete financial independence to be able to do what you want, when you want, without having to worry about the cost.

Obviously everyone will have a different list of priorities and not many people will attain the last goal, however hard we try. The bottom line, though, is that we also have just one set of resources, and these are finite - both time and money.

Our job is to help you to understand you and your personal situation. To help you fit all of this together. We will work with you to design and implement a plan which is bespoke, flexible and within your means.

If there are issues, then we will tell you the truth about your money and how it applies to your life.

We can help you to understand exactly what you need to do in order to get the best out of your life that you can, both now and in the future, no matter what happens. We can give you confidence that you will be able to hit your major milestones along the way, and can plan confidently for them.

We will help you make sure you can do all of this without the worry that you are going to run out of money. As part of this process you might expect that you may need to moderate your ambitions, or make drastic budget cuts and compromise your current standard of living. But what if you don't? What if we can show you how you can do more today without sacrificing tomorrow?

Think about that for a moment. Imagine how it would feel if you knew that you could retire today, rather than having to wait another three years in a job which, frankly, you could live without? What would you do with all of that extra free time?

Failing that, what if you were on track to retire comfortably already, but didn't know it? Perhaps you could take better holidays with your family and make fantastic memories to cherish forever?

Imagine finding out too late that you could have spent more time with the grandkids or that you could have visited those places you always wanted to, but no one told you and you didn't know it?

If you've already started to enjoy your post-work life perhaps you are worried about whether your money will run out? What if you realised that you could lose this worry? What if you found out that you could leave a legacy to your family today rather than waiting until you pass away, and therefore get to experience and share in the enjoyment that this would bring to your family?

You may have dealt with advisers in the past who are only interested in how much they can invest for you, either in a pension or another investment vehicle. They then happily charge you a percentage of your assets for doing so. But what has this actually achieved?

We think differently. Whilst part of our service may be to recommend certain investments or protection plans our lifetime financial planning service is the focus, meaning recommendations are a by-product and part of some of the necessary changes or alterations you may need to make to achieve the financial future your dreams are made of... This means something?



“We think differently, whilst part of our service may be to recommend certain investments or protection plans our lifetime financial planning service is the focus.”



## But, what If...

Of course, this is all great. But - there is always a 'but' - it all assumes that our lives run as planned. That nothing happens to derail our plans.

However, life often throws us a curve ball. Sometimes these are positive, sometimes negative. Sometimes they are life-changing and sometimes they are slight.

But as well as the things that we can control, there are also things that we cannot, and we can help

you to understand what these could be, and how to put in place contingency plans, should they ever happen to you.

These contingency plans often mean putting in place some form of protection for you or your family against specific events such as death or critical illnesses generally over specific timescales.

Any specific details of any protection needs you may have will come to light during the initial stage of the Engage process, and will be based upon protecting what is most important to you.

Unfortunately we live in a world where some level of insurance is a must, protecting against potential events that can damage your lifetime financial plan, simply ensures success.

Hopefully you will never need to make a claim against this protection, but think about this:

Our best conversations are with clients who have not had to make a claim. Our worst conversations are with the families of those who did not have the ability to make a claim against these potentially damaging financial threats.

# HOW IT WORKS

## The Engage Process

There are elements of the six stage Advisory process included within the below, as elements of the engage process will include financial advice.



### Awareness

Lifetime Financial Planning is a journey that begins with understanding and awareness. This is on two levels. The starting point is an in depth meeting with your lifetime planner.

We start by collecting information about what you really want from life. We will discuss your current financial situation as well as what may impact upon it in the future. The more detailed and complete the information that you give us at this stage, the better our subsequent analysis will be.

This initial discussion will start to lead you to a greater awareness of how your finances project forward.

It is our aim to help you understand that with detailed, high-quality and consistent planning, you really can achieve your financial goals.



### Life Plan Analysis

During this stage we take the information you have given us and using sophisticated tools and financial modelling software, we will spend time to map out your desired future goals.

We build in any potential hurdles and life events such as high cost one-off spends or potential windfalls.

We also examine potential threats to income such as death or serious illness.

We then carefully prepare a report detailing your life plan, whether you are able to achieve it and some possible changes that can be made to ensure your dreams come to life.



### Consideration

Presenting this report is often a huge turning point.

This is when many of our clients have a sudden realisation that if they make certain changes and adopt certain disciplines then they can map out a successful financial future. They can also ensure success by taking steps to protect against any possible threats.

At this point we will make our initial recommendations as to the changes you need to consider, and our thoughts on what you might have to do now to ensure your life plan becomes reality, no matter what happens.

For many this is an easy decision, although we appreciate that it is not a light one and we understand that this may take some time to sink in. Before moving forward, at this point we ask that you not only fully understand your life plan, but are committed to making the changes necessary for this to work.



### Let's Plan

This is the moment the plan begins, an exciting start to the journey towards the financial future you desire.

Whatever this stage entails - and it will be different for each person and unique to you - we will hold your hand as we implement the necessary changes and recommendations.

Following implementation a detailed review diary will then be put together where your lifetime planner will take time to monitor the progress of your plan and forward plan.

This is the key to success - making a lifetime financial plan requires regular and consistent attention. It is not a single 'silver-bullet' that can be addressed in one go. This is why it is important that you really commit to the journey to ensure success.



### Forward Planning

Following the implementation of your lifetime plan, it is really important that we hold forward planning meetings whenever necessary. The frequency of these vary from plan to plan and whilst in the main once a year should be enough, it is important to understand there may be events that fall outside of the standard annual forward planning meeting that need to be addressed separately.

At your forward planning meeting, your lifetime financial planner will review the previous year and the success of your plan so far. It is important to update the information we hold about you and take into account any significant events that have occurred in the meantime.

We will also discuss how your goals and aspirations have changed, so that we can adjust your plan to ensure any new goals or events are taken into account and planned for properly.



### Achievement

This is where you celebrate not only the achievement of your lifetime financial goals and events, but also the success of your plan. Your Lifetime financial planner will take time to reaffirm your successes and where possible share a little of them with you.

These are big moments and time should be taken to recognise them.

### So, To Round Up

At Ernest Grant our core service is helping you achieve your lifetime goals, now and in the future. We aim to give you peace of mind that you can do the things that you want to do, without feeling guilty that you are spending today at the cost of tomorrow. We make sure that you can continue to do this throughout your lifetime, no matter what happens.

**Engage with us**



3rd Floor Friars Gate One 1011 Stratford Road Solihull B90 4BN

**T** +44 (0)844 775 0997 **F** +44 (0)844 775 0998 **E** info@ernestgrant.com

[www.ernestgrant.com](http://www.ernestgrant.com)  

Ernest Grant Ltd is an appointed representative of Sense Network Ltd which is authorised and regulated by the Financial Conduct Authority. We are entered on the FCA Register No 568558. Ernest Grant Limited is Registered in England and Wales No.07771632. Registered office: Grafton House, Bulls Head Yard, Alcester, Warwickshire, B49 5BX