
BUILDING PUBLIC SECTOR
RETIREMENT SECURITY

FINANCIAL PLANNING = WELLNESS

Presented by: **Scott M. Eason, CFP®**

AC: 33779-0814-0000
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1

PERSONAL FINANCE CHALLENGES

-  **FEWER THAN HALF**
spend less than their income
-  **OVER A QUARTER**
unpaid medical bills
-  **MORE THAN HALF**
no rainy-day savings to cover
three months expenses
-  **OVER A THIRD**
pay only minimum credit card payments



Source: Nationwide survey. FINRA Foundation, "State-by-State Financial Capability Survey" (May 2013)

2

COMMON CHALLENGES WE SEE

EVEN IF YOU ARE SAVING, WILL YOU GO INTO RETIREMENT WITH...

- ▶ Inadequate insurance?
- ▶ Excessive debt?
- ▶ Sensible spending plan?
- ▶ A plan to make your money last?
- ▶ Understanding of how to manage taxes?
- ▶ Estate plan to minimize inconvenience to loved ones?



3

WHAT IS FINANCIAL PLANNING?

“

The long-term process of wisely managing your finances so you can achieve your goals and dreams, while...negotiating the financial barriers that inevitably arise in every stage of life.

~ Financial Planning Association

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4

4

FINANCIAL PLANNING BRINGS IT ALL TOGETHER



5

5

WHEN A FINANCIAL PLAN?

FACING A SPECIFIC SCENARIO

- ▶ Receive an inheritance
- ▶ Marriage or divorce
- ▶ New child
- ▶ College funding
- ▶ Preparing for retirement
- ▶ Death of spouse or partner



6

6

WHEN A FINANCIAL PLAN?

A “DO-IT-YOURSELF” APPROACH IS INSUFFICIENT

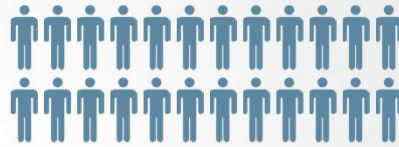
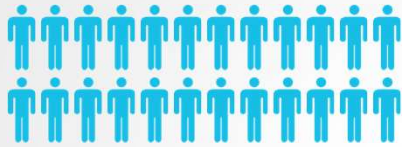
- ▶ Need objective, third-party guidance
- ▶ Complex financial situation
- ▶ Lack the time or knowledge

For many, there is no substitute for a **customized** plan that looks at one’s **overall** financial situation



7

EVERYONE CAN BENEFIT



50% with a prepared plan
felt on track to meet their
financial goals

VS

32% of non-planners

“The more households plan financially, the better prepared they are to meet goals ranging from dealing with financial emergencies to living well in retirement.”



Source: “Financial Planning Profiles of American Households”, co-sponsored by Consumer Federation of America and CFP Board of Standards (Sep. 2013)

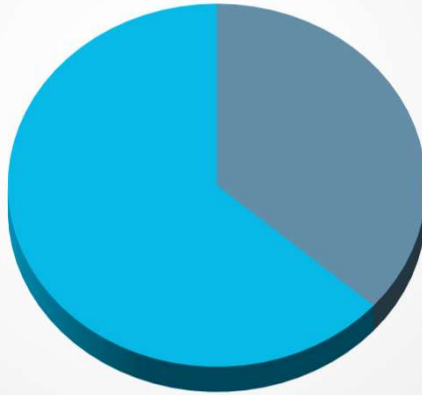
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8

MORE THAN SIMPLE GUIDANCE

THOSE ASKED TO PROVIDE DETAILED PICTURE OF THEIR RETIREMENT LIFESTYLE ARE MORE LIKELY TO SAVE MORE¹

66% of those with a written retirement plan have a lot of confidence



vs. **34%** who don't

¹ Source: "Meet Future You: Like What You See?" (Wall Street Journal, Mar. 26, 2011)

9

9

KEY QUESTIONS TO ASK

Before signing up to receive a financial plan...

- ▶ What services are provided?
- ▶ What is my commitment?
- ▶ What is the cost?
- ▶ How do you get paid?
- ▶ What are your qualifications and background?



10

ICMA-RC FINANCIAL PLANS



Delivered by
salaried ICMA-RC
professionals



Choose from
two different plans
based on your needs



No products or
services sold as
part of the service

11

11

ICMA-RC FINANCIAL PLANS

We offer two different plans for different needs

	GOAL-SPECIFIC Financial Plans	COMPREHENSIVE Financial Plans
Consider if	Need a detailed analysis of one or two financial areas	Nearing retirement or if financial situation is more complex
Financial Topics Addressed in the Plan	Pick one or two of the following: Retirement, Investments, Education, Insurance, Major Purchase	Retirement, Investments, Education, Insurance, Major Purchase, Net Worth, Cash Flow, Estate
Estimated Time it Takes to Complete Plan	3 weeks	4 weeks
Cost of Plan for ICMA-RC Participants	\$175 waived for balances over \$100,000	\$450 waived for balances over \$200,000

12

12

QUESTIONS?

Learn more –
www.icmarc.org/financialplans

Email –
financialplanning@icmarc.org

Or contact your ICMA-RC
CERTIFIED FINANCIAL PLANNER™

