

# When Do You Need a Financial Advisor?

Are you a “do-it-yourselfer”? If you can take care of home repairs, lawn work and other types of maintenance by yourself, you’ll save money and probably gain satisfaction. But you will almost certainly need some help in other areas of your life – one of which may be *investing*.

In fact, you could benefit from the services of a professional financial advisor at several points in your life:

- *When you’re starting out in your career* – When you land your first “career-type” job, you will have some financial decisions to make: *Should I participate in my employer’s 401(k) or other retirement plan? (Hint: Yes!) If so, how much should I contribute? How can I juggle saving for retirement with paying off student loans?* These are the types of questions you can answer with the help of a financial advisor.

- *When you’re saving for important goals* – Whether you’re saving for a down payment on your first home, or for your children’s college education, or for your own comfortable retirement, you’ll face many choices. A financial advisor – someone with experience in helping people work toward these goals – can assist you in making the choices most appropriate for your individual situation.

- *When you’re experiencing a personal “milestone”* – Like everyone, you’ll go through many major life events. Some will be joyful, such as marriage and the arrival of children, while others may be unpleasant or sad, such as divorce or the death of a loved one. But virtually all these events carry with them some type of financial component – establishing new investment accounts, purchasing sufficient insurance, naming and changing of beneficiaries, and so on. A financial advisor who truly

understands you and your needs can help you make appropriate moves for all your milestones.

- *When you’re close to retirement* – As you near retirement, you’ll have several issues to consider: About how much income will you need each year? When should you start taking Social Security? How much can you afford to withdraw annually from your IRA and 401(k)? A financial advisor has the tools, training and experience to explore alternatives and suggest suitable moves for you.

- *When you’re retired* – Even after you retire, you’ve got plenty to think about, in terms of financial moves. For one thing, you need to ensure that your investment portfolio provides you with both sufficient *income* for your desired lifestyle and adequate *growth* potential to help you stay ahead of inflation. What’s the correct balance of investments for your needs? Are there investments that can provide you with rising income without exposing you to undue risk? Once you’re retired, you just won’t get a lot of “do-overs,” so getting the right help is important.

If you’re a do-it-yourselfer, you may not get it right each and every time. But you won’t pay much of a price (except, perhaps in embarrassment) if that chair you built collapses under a stack of newspapers. However, you also know when it’s time to call in a professional – and that’s whom you need when it comes to building your financial future. So, get the assistance you need, when you need it, from a financial advisor.

*This article was written by Edward Jones for use by your local Edward Jones Financial Advisor.*