



Summer Newsletter - 2016

Our Thoughts

Setting & Managing Financial Goals

"Don't tell me where your priorities are. Show me where you spend your money and I'll tell you what they are." James W. Frick

One of the first steps in financial planning is setting goals. It is not just important to establish goals, but also to manage them once they are established. Staying focused isn't easy, as life in general keeps us all extremely busy. Daily work and chores can get in our way, or at the very least side track us from meeting the financial goals we set. Goals can be classified in three categories: short, intermediate and long. All three types of goals must be reviewed frequently. Short-term goals are things you want to accomplish in one year or less; because of this, these goals must be reviewed monthly or even weekly. Intermediate-term goals are things you want to have accomplished within five years, while long-term goals are further in the future. Intermediate and long-term goals should be reviewed annually.

Many of us would love to have it all, but that usually only works for the top 1% of our society.

Income is extremely important for funding your priorities. It is wise to make the most of your paycheck. Living paycheck to paycheck will not help you accomplish your financial goals. What will help is setting a budget. Budgeting has a negative connotation in today's society, but it shouldn't. A budget, or cash flow analysis, should not be thought of as a punishment for things you cannot have, but rather as a tool to allow you to become a better spender. It can allow you to enjoy truly what is important to you.

Three additional suggestions about budgeting: 1. Include saving for an emergency fund. 2. Eliminate all credit card debt and only purchase what your paycheck can support without putting you into debt. 3. Impulse spending should be limited.

We recommend limiting your financial goals to no more than five so that each goal is achievable and it doesn't become overwhelming. It's okay to change your mind about your goals, but always keep a list on hand to keep you focused. If possible keep that list in a visible place. To help you achieve your goals we suggest the following:

- * Put your goals in writing and be specific
- * Rank your goals in order of most importance
- * Have a start and completion date
- * Know what the benefits will be
- * Know your method to obtain your goals
- * Know your obstacles and how to get around them
- * Review your goals regularly
- * Complete a goal cash flow worksheet

If you wish to explore ways that we can help you define your goals and lay out a plan to provide the best opportunities to achieve those goals, please contact our office to schedule a financial planning appointment with one of our CERTIFIED FINANCIAL PLANNER™ Professionals.

RFC RESOURCES:

<http://www.rfcplan.com/resource-center/retirement/women-and-retirement>

<http://www.rfcplan.com/resource-center/retirement/an-inside-look-at-retirement-living>

RFC NEWS

We're very excited to announce that we have recently purchased a property for RFC Financial Planners. Renovations will start soon on our new home and we're planning for a first half of 2017 move. Below is a design of our plans after our work is finished and we'll share more news as we move forward



PROPOSED
A NORTH ELEVATION
A2.0 SCALE: 1/4" = 1' - 0"



PROPOSED
B WEST ELEVATION
A2.0 SCALE: 1/4" = 1' - 0"

Our business continues to be successful because of great clients like you. If you know anyone else who is looking to simplify and organize their financial lives, please let us know. With their permission, we would be happy to contact them and introduce ourselves.

RFC Financial Planners
326 W. Liberty St. Suite 5
Toll Free: [800.203.9117](tel:800.203.9117)
Local: [734.272.4224](tel:734.272.4224)
Fax: [734.864.0330](tel:734.864.0330)
www.rfcfinancialplanners.com
Organize.Simplify.Plan.

*Registered Representatives offer securities through Sigma Financial Corporation, Member FINRA/SIPC.
Registered Representatives offer investment advisory services through Sigma Planning Corporation, a registered investment advisor.
RFC Financial Planners is independent of Sigma Financial Corporation or Sigma Planning Corporation.*