



**EMOHRUO**

Financial Services Pty Ltd™

*"Your partners on the road to financial success"*

## What is Financial Planning?

Financial Planning is the process of meeting your life goals through proper management of your finances. Your life goals could include buying a home, protecting your family, saving for your children's education, managing debt or planning for retirement.

Financial Planners use a seven-step process that helps you take a 'big picture' look at where you are and where you want to be financially. Using this process they help you work out what you need to do now and in the future to reach your goals.



### Seven steps to quality financial planning advice

**Step 1** - An initial consultation that allows you and the financial planner to find out about each other. This may be free but you should check with the advisor first.

**Step 2** - The financial planner will collect all the information they need from you (sometimes called "fact finding").

**Step 3** - They will help you identify your goals and current financial position. This is normally done at the same time as the "fact find".

**Step 4** - They will consider the 7 building blocks or strategies (eg, tax, social security, estate planning etc), then develop and present you with written recommendations in a financial plan (called a Statement of Advice).

**Step 5** - They will discuss the recommendations with you and make sure you are comfortable and agree with them.

**Step 6** - They will implement the agreed recommendations.

**Step 7** - They will periodically help you review your objectives, financial situations and needs.

*It is important to remember that you are in control and can decide whether to stop, change or continue at any stage of the process.*

### When can a Financial Planner help?

Retiring – sooner or later

Getting your Super sorted

Investment Planning / Wealth Management

Aged Care & Centrelink Assistance

Personal Risk Insurances

Buying an investment property

Becoming your own boss

Budget Planning

Becoming a parent – the first years

Taking a Redundancy

Buying your first home

Getting married

Getting divorced

Personal Injury claims

Debt Management

Super choice

Estate Planning

Saving for that special something