

# Weighing in on Insuring Your Financial Future

*The Maryland Women's Journal recently sat down with one of the area's financial experts to gain some insight about successfully navigating today's turbulent investing environment.*



## About Our Expert

*Samuel N. Asare, MBA, CRPC, CMFC, CTP, CBM, is the senior strategist at Laser Financial group, with nearly two decades of experience in retirement-income planning. Samuel has authored several books and is a regularly featured expert in various print, radio, and television media. Samuel's Maryland-based firm trains financial professionals on a variety of retirement-related subjects, and he regularly speaks to investors about how to retire successfully.*

**Women's Journal:** What general advice can you offer our readers about how to insure their financial futures?

**Samuel:** The most important thing is that you have your own investing philosophy. A good way to do this is to ask yourself what you'd like to see happen to your investments over, say, the next five, 10, or 15 years. In my experience, most of the serious issues that beset folks down the line stem from the fact that they "borrowed" someone else's philosophy. Not even your financial advisor is supposed to define this for you—only you can decide what's most important to you. Once you have a clearly defined philosophy, seek help from a financial professional whose track record and biases are acceptable to you so that you can craft a realistic, practical plan to support your goal.

**WJ:** Can you talk a bit about some of the common challenges women face as they plan their finances?

**Samuel:** While many investing challenges occur regardless of gender, women do face certain peculiar chal-

lenges. For instance, many women have dedicated themselves to taking care of the family by staying home or working only part-time. For these and other reasons, they often leave the family finances to their husbands. However, women outlive men by three to four years on average, meaning that most will, at some point, find themselves at the helm of their financial affairs, dealing with issues such as spousal entitlements, income longevity, and college funding.

Ideally, I'd suggest that every woman take an active role in all conversations with the family's financial counselors.

**WJ:** The stock market has been rather chaotic over the past few years, to say the least. What would you say to those who are worried about their investments?

**Samuel:** This is actually an opportunity to seriously reevaluate your retirement strategies. As I interact with folks from across this nation, the foremost issues I see plaguing them are pursuing strategies that are completely at odds with their expectations or using dubious, unrealistic assumptions. Every day I meet people who are 100 percent invested in variable mutual funds who want to make money when the markets are up but don't want to lose anything during the down times or want to ensure that their savings will provide income for as long as they live.

While all of these benchmarks are indeed possible, most people's investments don't support achieving their goals. Investors must see the market for what it is: a guaranteed variable. They need to take a hard look at their underlying strategies, particularly when they have concerns about their results.

**WJ:** We're sure our readers would like to know about the specific strategies that have enabled some to avoid the direct brunt of the stock market. Also, you mentioned the certainty of income for life. Can you elaborate briefly?

**Samuel:** There's a proven strategy that enables investors to make gains up to a certain cap when the stock market goes up, and lock-in those gains so that whenever the markets decrease, you don't lose money. Regarding income longevity, you can ensure that your 401(k) or other investment vehicle has a special mechanism that guarantees your savings will grow at a specific rate over the next, say, 10 or 20 years, whether the stock

market goes up or down, and that it will provide you a given income for as long as you live. This is particularly attractive because it serves as a backup that can save the day, should the markets perform less than favorably. I'd refer your readers to a free report I wrote on this subject which is available at SetForLifeReport.com, or they can call our office at 877.656.9111 and we'd be happy to send them a copy.

**WJ:** Samuel, can we follow up on something you alluded to earlier—that most people are not aware of some of the things you just described? Why not? Shouldn't the same information be available to everyone?

**Samuel:** The reality is that in the field of personal finance, a professional can offer clients only the products and/or strategies that their company makes available to them. And since not every company is licensed to offer all strategies/products, investors sometimes face limitations they may not even be aware of, in terms of product offerings. Not to mention that a financial advisor can offer you only what he or she is specifically licensed to sell—so it's not really all that surprising that some investors may not be aware of certain options that could benefit them.

**WJ:** Thank you so much for taking some time to talk to us. Any final thoughts?

**Samuel:** It's been my pleasure. While investing isn't exactly rocket science, I'd strongly recommend that folks seek professional help. Never hold back from asking tough questions, because you just don't know what you might uncover. There are lots of good resources and advice out there, but make sure you clearly understand the biases and motivations behind them. And finally, it's okay to be atypical when planning for your future.

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for two great  
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