



A Man Is Not a Plan

On Being a Self-Reliant,
Financially Secure Woman

*Or how I saved my own financial future,
and you can, too.*

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My Story



My Story

My name is Kathy Fish.

I'm a woman, a wife, a mother, a Certified Financial Planner, a Certified Yoga instructor, and a meditation practitioner.

This seminar is about becoming financially self-reliant and *not* depending on a man, or anyone else, for your financial future.



My Story

My own journey started out a lot like many of yours,
thinking that:

My man was my plan.



My Story

Twenty years ago, I was married, had a four-year-old daughter, and believed my husband was responsible for:

- ✎ Making sure we had a roof over our heads.
- ✎ Money in the bank.
- ✎ A growing nest egg to retire very comfortably.
- ✎ Good private schools and college for our daughter.

My man was my plan!



My Story

My man turned out not to be my plan.

I was:

- A single mother, \$40,000 in debt.
- Earning \$18,000 in salary before taxes.
- Responsible for myself and my daughter.

My Story

My epiphany!

By ceding power to someone else, I had hurt myself. I vowed never to be dependent on a man (or anyone else) for anything. Not my:

- ❧ Happiness
- ❧ Security
- ❧ Self-Respect
- ❧ Money

My Story

Today:

- ☞ I am a successful financial planner.
- ☞ I have two beautiful daughters and a wonderful husband.
- ☞ My small business manages over \$80 million in assets.
- ☞ I have met my goal of being one of my own top 20 clients.



My Story

I am empowered.

This is what I want for all of you.



My Story

You are responsible for your own financial well-being.

It does not matter if you are:

- Single
- Married
- Divorced
- Widowed



My Story

Here's what I find in my practice:

- ❧ Money is almost the last taboo in conversation.
- ❧ We are much more comfortable talking about our sex lives than our financial lives.
- ❧ People, both men and women, are embarrassed about their financial situations.



Where Women Go Wrong

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Where Women Go Wrong

Single-and-waiting-for-her-man plan.

- ❧ Doesn't think about owning a home.
- ❧ Spends as much as she earns.
- ❧ No savings.
- ❧ No financial emergency plan.
- ❧ No thought for her own secure future.
- ❧ No will or plan for a legacy.

Where Women Go Wrong

Married-to-her-man plan.

- ❧ Lifestyle depends on man.
- ❧ Does not know if there is life insurance.
- ❧ Not involved in investments.
- ❧ Does not have relationship with husband's advisors.

Where Women Go Wrong

Widowed.

- ❧ Found out there was inadequate insurance.
- ❧ Husband's pension does not come to her.
- ❧ Health insurance discontinued or very expensive.
- ❧ Husband's investments not in good shape.
- ❧ Has no relationship with husband's advisors.

Where Women Go Wrong

Divorced.

- ❧ Settlement won't support her life.
- ❧ Husband does not pay child support.
- ❧ No personal savings.
- ❧ No health insurance.
- ❧ No pension rights or personal retirement plan.
- ❧ No will or plan for a legacy.

Where Women Go Wrong

Sound familiar?

You can make a change.





*Yoga and a Healthy
Financial Life*



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Yoga and a Healthy Financial Life

What does yoga have to do with your money?

More than you think...



Yoga and a Healthy Financial Life

Yoga is about:

- 🌀 Focusing on the present.
- 🌀 Setting an intention.
- 🌀 Paying attention.
- 🌀 Being aware.
- 🌀 Having a relationship of respect with yourself.

These are all the qualities you need to plan for a healthy financial life.



Focusing on the Present

Make an appointment with yourself to answer these questions:

- ☞ Are you worried each month about paying the bills?
- ☞ Are you able to save any money each month?
- ☞ Do you budget, or spend without thinking?
- ☞ Do you look at your bank/investment statements when they come in, or are they stuffed in a drawer?
- ☞ Do you have a will?

Focusing on the Present

- ☞ If you are married, do each of you have insurance?
What kind? How much? Who are the beneficiaries?
- ☞ Do you think about retirement?
- ☞ If you are married, are you involved in decision making, bill paying and investment strategies?
- ☞ Do you have credit in your own name?
- ☞ How do you see your life as you grow older?

Setting an Intention

At the beginning of each yoga session I set an intention to:

- 🧘 Be fully present in my practice
- 🧘 Appreciate the moments I spend with myself.

In my financial life, after my divorce, I set a goal that I would never again be dependent on a man.

I had to remain focused on my ultimate goal of financial independence and figure out what steps I needed to take to get there.



Setting an Intention

What is your financial intention?

Set goals!

Paying Attention

Become a focused participant. Put things in writing. Start with the basics:

- ❧ What do you earn or what do you and your partner earn together?
- ❧ If there are two earners, how is the money pooled?
- ❧ If you are single, become more adult and make plans for your financial future.
- ❧ If you are a stay-at-home wife and mother, how do your husband's earnings get spent, who controls the purse strings?



Being Aware

Now that you have an idea of how much money you have now, figure out what you owe.

☞ Rent

☞ Mortgage

☞ Insurance

☞ Cars

☞ Credit cards

☞ School loans

☞ Doctor bills

☞ Etc.

Where does the money go? It's not so much show me the money as *follow* the money!



Respecting Yourself

As a woman, you need to know that you will probably be on your own for part of your life, and you need to make sure you will be okay financially.

- 👉 Women live longer than men by at least 5 years.*
- 👉 18% of elderly women have no health insurance.*
- 👉 Fewer women are married now than ever before – in 2009, 15% of women had never married as opposed to 7% in 1970.*

*White House Report – Women In America – released May 2011.



Respecting Yourself

You are your own responsibility.

So even if you are in a loving relationship, make sure you still are maintaining a respectful relationship with yourself.



How to Get Started



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How to Get Started

Start where you are.

From this place, you can begin to work on a plan that will help you get what you want from life. As the song says,

*“It’s not where you start,
it’s where you finish.”*



How to Get Started

What you need to know to become financially healthy:

- How credit works.
- The types of insurance available, and what you might need.
- Investment opportunities, like a 401(k) or 403(b) employer plan.
- Tax issues and IRA accounts.
- Savings plans, and what you need for emergencies.
- Investment options, such as mutual funds.
- Whether you should rent or buy.
- Planning for retirement.



How to Get Started

What kind of advisor do you need?

- ❧ An independent firm.
- ❧ An advisor who is a Certified Financial Planner®.
- ❧ An advisor who is “fee based” – not dependent on commissions.
- ❧ Someone who spends the time you need to answer all questions.
- ❧ Someone who remains in touch on a regular basis .
- ❧ Someone who understands your financial situation and your goals.





Starting Your Plan



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Starting Your Plan

Single, divorced or widowed, you can start with:

- ✎ Cultivating and maintaining belief in your own ability.
- ✎ Demanding an equal say in financial decisions.
- ✎ Becoming educated.
- ✎ Not listening to someone else telling you what is important or not.
- ✎ Not depending on someone else to make you happy or wealthy.
- ✎ Protecting yourself.

Starting Your Plan

Understand your current situation.

Be honest and truthful about the money you make, the money you have, and the money you owe. Take a hard look at your spending habits:

- ❏ Do you shop for entertainment or fulfillment?
- ❏ Do you know the difference between must-haves and want-to-haves?
- ❏ Start small, learn to live with less.
- ❏ Don't keep up with the Jones's.



Starting Your Plan

Alone or with your partner,

set realistic goals.

Be honest about what you both want:

- ☞ Now
- ☞ Five years from now
- ☞ Ten years from now
- ☞ At retirement

Starting Your Plan

Always, always know that you are

capable and competent

to take care of yourself.

That knowledge brings

freedom and peace of mind.





Thank You

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