Step One: Financial Organization

We are all guilty of it, we have stuff everywhere. It does not matter if you are the most organized person in the world with your own label maker, making binders for every life-event. Or perhaps you have neatly stacked bins throughout your home; we can be sure of one thing- everybody has that one drawer in their home or office that is simply for "*misfit*" items. It could be the mail from last week that you must look over, but you know it isn't urgent. It could be your child's soccer registration that isn't due for another 2 months. Unfortunately, the sad reality is this is what we see when we meet with clients for the first time. That drawer is filled with old 401(k) statements, car insurance documents, mortgage balance statements, recent pay stubs, old pension documents, or life insurance policies that haven't been reviewed in years! Sound familiar? Although we are all guilty of it, this is a problem that must be changed. When looking at personal finances, organization is the #1 priority that everyone needs to tackle as they go about their busy lives. We all may not be able to contribute the maximum amount to our 401(k) or set aside thirty percent of our paycheck into savings for next year's tropical vacation, but there is one thing that we are in complete control of: proper organization of financial documents!

The things in our life that we can control are things that we have to execute without fail. Being financially organized is our #1 priority when we meet with each client we see. If our clients are not able to provide their full financial documents, we simply don't know where to start as we plan for their goals (most importantly that tropical vacation). It would be like going to a doctor with pain in your arm and the doctor immediately putting a cast on it. Without an X-Ray or reviewing your symptoms to the doctor's entirety, he/she would not know if it was muscular or skeletal. The cast may be completely unnecessary for the injury that you have. Therefore, a thorough diagnosis must be done before moving forward.

When it comes to personal finances, the same idea is applied. A financial professional needs to see an X-Ray of your financial situation before they can move forward. It does not matter if you make $50,000 per year or $5 million per year, everyone needs to have documents/information in a safe and secure place. Today, there are hundreds of tools on the internet or apps on your phone that can help you become financially organized. We, at WestPac Wealth Partners, and our clients use a tool called *The Living Balance Sheet®.* This tool helps us, and our clients turn that "junk drawer" into a once stop shop where we have every financial document needed when planning for the rest of their future. Just imagine being able to take a wide-angle lens at **YOUR MONEY** giving **YOU** control of your finances instead of your finances controlling you!

Now, the hardest part for anyone is to take that first step. It seems that every year, individuals are eager about changing the way they look at their balance sheet but fail to take any action. As part of the *Save Well Campaign,* we encourage you to take that first step! Think about the goals you want to accomplish this year, the amount of savings you want to have by 2020, have a picture of your dream home on your phone, then take the first step towards accomplishing those goals! We promise that it isn't a scary one, just a little work but in the end, it is very rewarding.

The link below will take you to our abbreviated version of *The Living Balance Sheet®* called Wealth Steps®. This will be your own personal, secure website where you will have the chance to take the first step in planning for your future. Simply answer a few questions to see where you are, then you are off to the races! At any time, should you want to sit down with a financial professional to take a deeper dive into your personal finances, simply click the icon "Meeting with a Wealth Steps® Specialist". This request will come directly to us and we will carve out 15-30 minutes to discuss any questions and/or concerns you may have. We are honored to be a part of Live Well @ Work's *Save Well Campaign* and excited to offer this amazing tool to all of you free of charge. We hope you come back next month to learn the basics of a creating your financial portfolio. Please take advantage of this great resource and take the first step towards a successful financial future!

If you'd like to learn more before heading to the website, please use the link below to watch a brief video of *The Living Balance Sheet®*! https://vimeo.com/251894958/8c15a0becb

The Living Balance Sheet®:

https://www.livingbalancesheet.com/lbs/ws/Account/NewCreate/16aa4e79-5c8e-4abc-a308-8fba106c38bf

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