SUDDEN MONEY™

Presented By

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WHAT IS SUDDEN MONEY™?

Sudden Money is the unexpected receipt of an amount of money that is much larger than you are accustomed to dealing with…  Susan Bradley, CFP™
FINANCIAL TRANSITION EVENTS

- Retirement
- Separation/Divorce
- Sale of Business
- Inheritance or large gift
- Windfall/Liquidity Event
- Insurance Settlement
- Major Career Advancement
Three Phases Of The Process

I. Preparation and Planning
   a) Goals
   b) Decisions to Make
   c) Things to Do

II. Action

III. Monitoring and Sharing
Four Stages of Transitions

From what was to what will be...
Anticipation (Stage 1)

Preparing for an event that hasn’t officially occurred yet and might not have a clear estimated time of arrival or a specific amount at this point.

• Engaged in thinking about
• Expecting the event
• A change in the perception and considering the implications of that change
Ending (Stage 2)

The event is imminent, happening, or just happened. It’s a pivot point but there is overlap with Anticipation and the money may not have shifted. Lot’s of to-do lists.

• Organize and prioritize
• Assess cash flow needs and income sources

TO DO LIST
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Adapting to change and rebuilding for a New Normal. Longest stage so far. How you handle it depends on your mindset.

Big pieces have been put into place, but they’re not there permanently.
New Normal (Stage 4)

The external change + mindful reflection + careful deliberation of options = the event has been successfully integrated.

Look back and see how things came together. Energized with a sense of renewal.
Your Mindset Dictates How You Will Respond!!

Fixed or Growth Mindset?

Stress-is-enhancing mindset vs Stress-is-debilitating
If we can learn to see change as an integral part of life and not as a threat to our well being, we will be in a much better position to cope effectively with stress.

-Jon Kabat-Zinn, Full Catastrophe Living.
Flow Traits vs Struggle Traits

- Identity Intact
- Clarity/Calm
- Hopeful/Resilient
- Realistic about what is possible
- Refreshed & Energized
- Open/Responsive/Collaborative
- Focused/Attentive
- Composed/Courageous
- Consistency

- Identity Compromised/Loss of Identity
- Confusion/Overwhelm/Fog
- Hopeless
- Invincible
- Mental & Physical Fatigue
- Frozen/Withdrawn/Isolated
- Narrow or Fractured Focus
- Reactive or Hyper Reactive (Victim behavior/blaming)
- Inconsistent Behavior
The Financial Triage

Phase I: The Decision Free Zone

- Understand yourself emotionally
- Understand your needs as an investor
- Find out what your new range of choices are
- Find an advisor who will help you develop a plan to manifest your most important and future goals
The Financial Triage (con’t)

Phase II: Take Action

➢ Time to put your money to work to support the choices you have made.
➢ Which investments are more suitable to your personality?
➢ Choose investments that support your financial plan
➢ Investment purchases should be based on your risk tolerance and time horizons of your goals
➢ Meet with advisors and review your goals, your philosophy, your family needs, and your ability to deal with risk.
➢ Make an implementation list of specific actions you will take and when you will take them; then execute.

Selecting the appropriate investments to support lifestyle decisions is the Hallmark of phase two!
The Financial Triage (con’d)

**Phase III: Monitoring and Sharing**

- Work with your team of advisors to monitor, adjust, and plan the sharing of your growing wealth
- Every year you will have different decisions to make – review your investments in light of your current needs and investments
- Set up a way to effective monitor your progress and become aware of legal and economic changes you are going to respond to.
Last Thoughts to Share…

- Work with your team of advisors - your financial planner, attorney, tax advisor and perhaps your philanthropy advisor.

- You will feel a sense of increasing fulfillment in your life and a confidence that you are living within your means.

- When you share your good fortune with others, you will experience money as a source of deep satisfaction.

- The quality of your future depends upon your thought and actions of today and every day.

- The impact of what you choose to do or not to do will always emerge somewhere in your life.

*Materials in this presentation are based on the book “Sudden Money”™ authored by Susan Bradley, CFP®*
WHAT’S NEXT

UPCOMING WEBINARS

- Why You Need a Financial Strategy
- Understanding Your Financial Personality
- Creating a Simple One-Pager
Thank you

Darleen M Gilmore, CFP®, CDFA™