

Take time to define your vision of your financial future

The dog days of summer present an opportune time for a critical step in your financial life.

Don't groan with thoughts of reviewing your 401(k) statement or wondering if you have chosen the right investments.



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What I'm referring to is more important than that and more enjoyable. It's your opportunity to define your vision. What are your needs, wants and wishes: today, next year and through retirement? How do you want to live your life and define financial security at each phase?

Don't worry about money management strategies, insurance or taxes. This shouldn't be a technical exercise.

Settle into your deck chair with a cool drink and a clear mind and think about what it is you want your life-puzzle to look like. After this discovery, you can confidently take actionable steps to put the financial pieces of the puzzle together.

With a vision of the life that you want, you will be prepared to make decisions about the

important things that take planning, money and time to accomplish.

BEGIN WITH THE END IN MIND

Achievements worth celebrating happen twice, first when they are the vision in your head and later, when they actually occur.

Without the initial vision of the desired result, status quo reigns. It's this frequent state of mind that has inspired sermon-worthy quotes for hundreds of years, from Ben Franklin's "by failing to prepare, you are preparing to fail" to George Harrison's "if you don't know where you are going, any road will take you there." Once you've defined your vision, opportunities to advance toward it will become clear.

THREE STEPS TO YOUR VISION

Without even considering numbers on an account statement, you can make significant progress by following three steps.

- Identify what you value. What are the feelings, experiences, people and things that you want in your life in abundance?
- Create a mental picture of your desired future. Emphasize how you would like to invest your time and your money in things that

you value. Describe the environment you would like to create in your personal and professional life. Make it a vivid description that you can picture in your mind. Better yet, write it down.

- Set goals or milestones to line the path to achieving your vision. This may be the toughest part. It's important not to sacrifice current experiences or other things you value in the name of saving every dollar for retirement. This is where it becomes critical to make sense of various financial planning opportunities and investment options both short and long-term. Ideally, you'll be able to choose from preferred options, rather than settle for default choices for the unprepared.

It's your vision. Take ownership of it. Have fun with it.

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