

# NEWS

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## Financial New Year's Resolutions?

Create the Staying Power You Need to  
Realize Your Most Important Goals

*Local Financial Planner Offers Tips to Help You  
Reach Key Milestones and Enjoy Your Best Year Yet*

(BEND, OREGON) December 17, 2004 -- Think about the New Year's resolutions that you made a year ago. Maybe you set goals to get in shape, or to make more money. Did you stick to your plan? If not, can you say why? Chances are that, like most people, you hung your hopes on the promise of an easy fix – a trendy fitness toy like “the ab buster” or the latest get-rich-quick scheme. It's only human nature to hope for a simple solution to life's challenges; unfortunately, these methods rarely pay off.

This year, make your resolutions stick by investing a little extra time to create a personalized and well-planned strategy. Here is a step-by-step plan to help you effectively make and meet your financial New Year's resolutions.

**Know what you want:** Take a moment to clearly define your goals. Do you hope to retire at age 55? Fund a college education? Take amazing vacations without accumulating a backlash of debt? Or simply be able to enjoy more time with your family and participating in volunteer and/or leisure activities?

**Write it down:** It's likely that every week you make some kind of list – a reminder of tasks to accomplish at work, perhaps, or errands necessary to run your household. But how often do you write down exactly what you want out of life? Think about this motivational quote: "If you can't write it down, you can't do it." Make lists of your short term and long term goals. Post them somewhere you will see them regularly. You might even consider adding pictures that help you visualize the achievement of particular goals – a teenager holding a diploma, a happy couple relaxing on a cruise ship, an individual gardening or spending time with loved ones.

**Gather Resources:** You're probably not the first person to target and set a particular financial goal. Don't be afraid to take the advice of those who have already succeeded. "The Automatic Millionaire" by David Bach and "Just Give Me the Answer\$" by Sheryl Garrett with Marie Swift and The Garrett Planning Network are both excellent books about planning for financial success. Great online resources include the Certified Financial Planning Board of Standards, [www.cfp.net](http://www.cfp.net), The Garrett Planning Network's [www.garrettplanningnetwork.com](http://www.garrettplanningnetwork.com), and Griffon Financial Planning's site, [www.griffonfinancial.com](http://www.griffonfinancial.com). Hiring a "fee-only" CERTIFIED FINANCIAL PLANNER™ professional (a credentialed advisor who does not sell products or investments on commission) to evaluate your situation and make recommendations can significantly increase your chance of success, as well.

"Many people take no care of their money till they come nearly to the end of it, and others do just the same with their time."

Johann Wolfgang von Goethe

**Consider Your Current Reality:** Tally your resources. Are they enough to fund your goal right now? Chances are, they're not. What projections can you make? And what are the shortfalls? What adjustments can you make now to close the gap?

**Examine Patterns:** If your in-hand resources and projections fall short, examine your habits. Are you saving and investing a sufficient amount to meet your goals in the future? Are your investments aimed at achieving needed growth while minimizing losses? Are fees and expenses eating up your profits?

**Take Action:** If you are not doing all you can to optimize your situation, make changes now. Don't wait! Talk with your tax professional to make sure you are leveraging all of the tax advantages available to you. Create that long-term investment plan with your financial advisor. Open that 529 plan for your children. Start investing for your future today.

**Celebrate Success:** Very often we forget to acknowledge our achievements. Be sure that your plan includes "a check-in system." A scheduled appointment with your CERTIFIED FINANCIAL PLANNER™ practitioner will not only encourage you to follow through with the initial steps of your strategy, it will allow you to evaluate progress (and make adjustments if needed to stay on track) and celebrate success (when key milestones are met). Imagine how good it will feel when you meet that key savings goal, when you get that debt paid off, and/or when you see your child graduate from college. Recognizing your accomplishments will give you additional energy and keep you going as you work toward achieving your long-term goals.

Tackle this year's financial New Year's resolutions using these proven strategies and you're sure to succeed. Here's wishing you a happy and prosperous New Year!

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### **About Griffon Financial Planning, LLC**

Ann Laferriere, CFP®, is Principal of Griffon Financial Planning, LLC, an independent financial planning firm located in Bend, Oregon. Prior to establishing her independent, fee-only firm, Ann built a successful investment management practice in Portland, Oregon, through Raymond James Financial Services, Inc. member NASD/SIPC, an independent Broker/Dealer. She expanded her business by opening an hourly, fee-only financial planning office upon moving to Bend. She is a member of The Garrett Planning Network, Inc., the nation's leading organization of professional planners dedicated to working with people from all walks of life on an hourly, as-needed basis. She is also a member of the Financial Planning Association, the largest organization of professionals dedicated to championing the financial planning process. She can be reached at (541) 317-1617 or at [al@griffonfinancial.com](mailto:al@griffonfinancial.com). For more information, visit [www.griffonfinancial.com](http://www.griffonfinancial.com).

### **About The Garrett Planning Network, Inc.**

The Garrett Planning Network, Inc. (GPN) is a nationwide network of professional, fee-only financial advisors. GPN members are dedicated to providing competent, objective financial advice to people from all walks of life, on an hourly as-needed basis. There are no account minimums or long-term contracts required. GPN members focus on working with two often overlooked and underserved markets: (1) middle-income individuals and families, and (2) do-it-yourselfers who need or want occasional professional advice or a second opinion. Many people who have previously been turned away by traditional asset management or financial planning firms with high minimums will be pleased to know that, through The Garrett Planning Network, they now have access to the same quality financial planning and advice once available only to the wealthy. The network has been profiled hundreds of times in major publications, on the Web, radio and television. For two consecutive years, Investment Advisor magazine has named GPN founder, Sheryl Garrett, "one of the top 25 most influential people in the financial planning industry." For more information, visit [www.GarrettPlanningNetwork.com](http://www.GarrettPlanningNetwork.com).