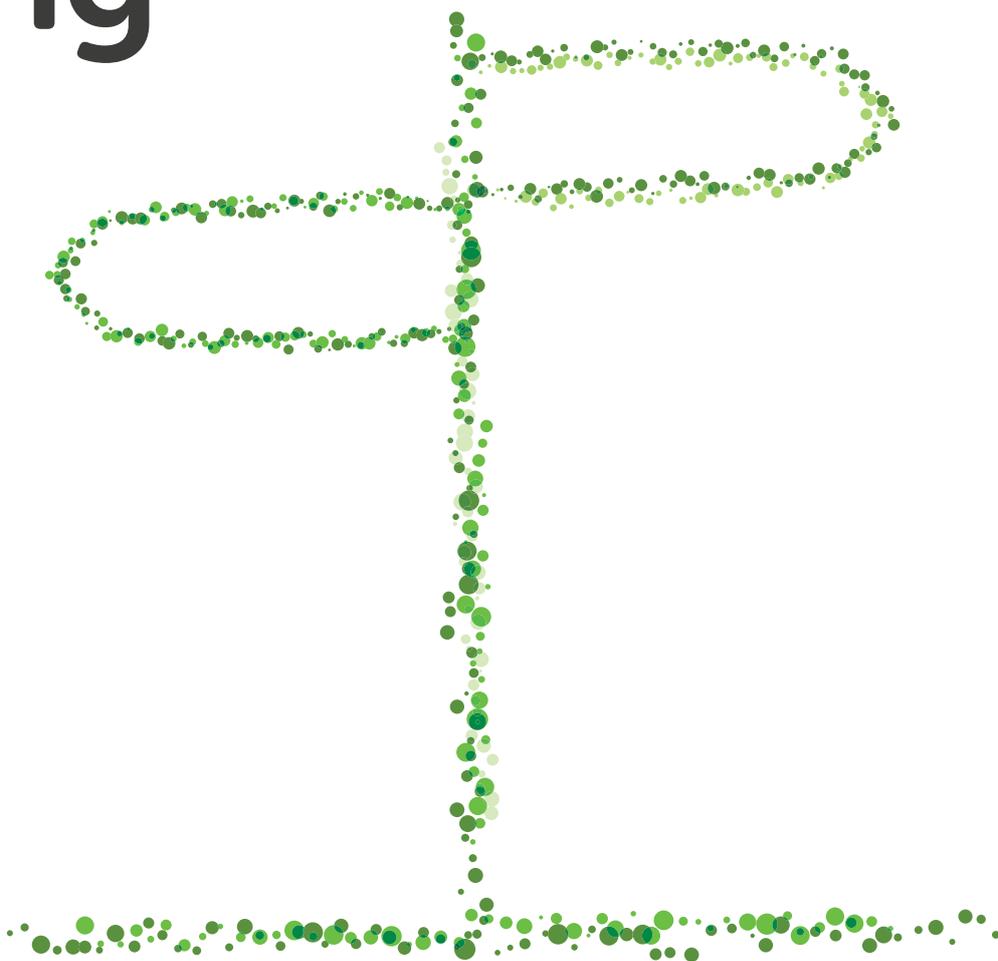




# A beginners guide to lifestyle planning



**Lifestyle Financial Planning has become something of a new trend. But don't make the mistake of labelling it as a fad, because it might just be the right approach for you.**

### **What Is Lifestyle Planning?**

Lifestyle Planning is all about helping you secure the future life you want to lead. Instead of trying to maximise your stock holdings or property portfolio with no concrete objective in sight, Lifestyle Planning takes a different view. Instead, you start by identifying your goals for the future and follow up by setting a timeline for achieving them.

Not so different from a more conventional approach, you might think, and to an extent this is true. But whereas you'd normally attempt to build up as big a retirement fund as possible and then see what you can afford, Lifestyle Planning encourages you to be more hard headed. Using this model, if you wanted to retire to a croft in Shetland you'd be encouraged to work out the costing's, then go about raising sufficient funds to make your dreams a reality.

### **How does it work in reality?**

Because humans have difficulty seeing ourselves as others see us, if you're serious about making this approach work for you, you'll need the support of a specialist Lifestyle Financial Planner as they will hold the appropriate regulatory qualifications and skillset.

It's not overstating the case to say that the right professional help is really the key to good Lifestyle Planning. Because you'll be working closely with your planner, it's essential that you have a good rapport and feel confident placing your trust in this person.



## Taking the first step

As with many other processes, the first step is about getting to know your planner. With their help, you'll carry out a comprehensive evaluation of your current situation, including any financial products or commitments.

Here's where trust and the strength of rapport comes in: very few of us have a completely unblemished financial record, and you need to feel you can be completely honest with your planner without fear of being judged. Of course, blind trust isn't wise trust. Before you decide to go ahead with your financial plan it's a good idea to make sure the company you're thinking of approaching is reputable.

If you want truly independent advice you'll need to find a team of advisors who aren't tied to any particular range of products, and you'll also want to check that specialist advisors are appropriately qualified. Additionally, you should expect to receive clear, understandable answers to any questions you ask about charges.



## Creating your plan

Once you've decided to go ahead with your Lifestyle Planner, they'll ask you about your plans and goals for the future. If you're secretly harbouring a desire to travel the world in a yacht, now's the time to be forthcoming.

Once your data has been collected, your planner will run a series of computer-based models: the output from these enables you to peer – crystal ball-like – into your financial future.

However good or bad these figures turn out to be, they're the starting point of a plan that will bring you closer to leading the life of your dreams. So if you find that your finances are not quite on track, at least you're now in a realistic position to do something about the situation.

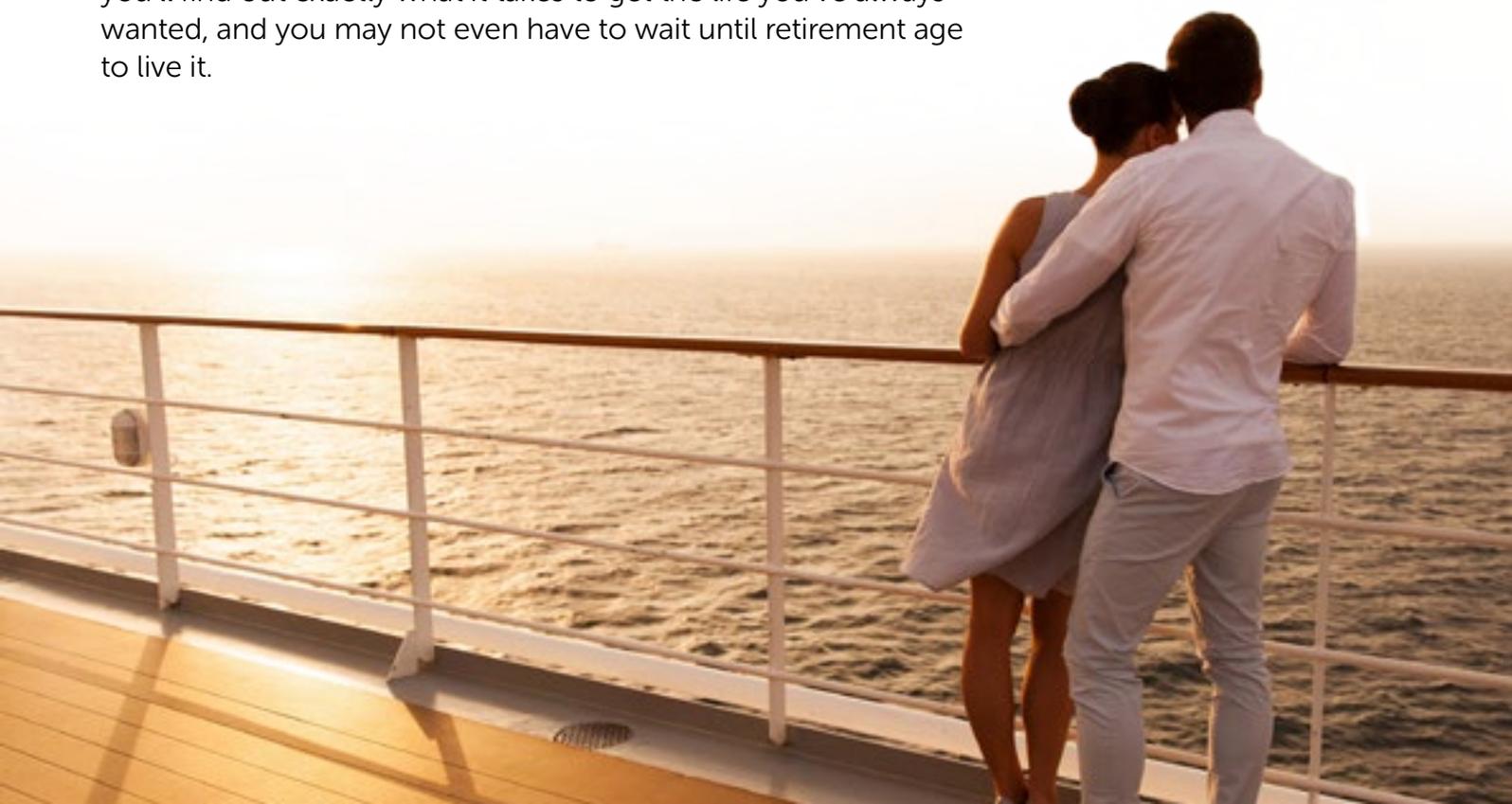
When you know the size of the shortfall between your aspirations and your projected bank balance, you can start to bridge the gap.

## Making your plan come together

When it's carried out using specifics and costing's, financial planning is always daunting. And it's here that a good lifestyle planner really proves their worth. Great advice means that you'll be able to invest in the most appropriate financial solutions, and on-going support means regular opportunities to check that your plan is still moving you in the right direction.

Many of us dream of leading the life we want in the future. And yet the future remains a nebulous concept until one day we find ourselves at retirement age. Some of us will have the financial resources to fulfil our dreams, but many will not.

The most effective way to make sure you don't end up in the latter category is Lifestyle Financial Planning. Using this method, you'll find out exactly what it takes to get the life you've always wanted, and you may not even have to wait until retirement age to live it.



Let us help you put your finances in focus



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