

PERSONAL FINANCE SEPTEMBER 30, 2015

Your financial planner: Managing your money is a process



BY TREVOR HARRIS

FINANCIAL PLANNING ASSOCIATION OF GREATER KANSAS CITY

Wait...what? You didn't know October was Financial Planning Month? You probably don't even really know what financial planning entails...do you?

If you don't know, don't worry...you are not alone. As the president of the Financial Planning Association of Greater Kansas City (FPAGKC), I find that most people are unsure or confused about the role of financial planning and how a personal financial planner can benefit their life.

There are a few different definitions, but I like to say that a financial planner is one who helps you organize your current financial situation, define your personal financial goals, implement steps to achieve them and monitor your progress along the way. Typically, we help people with various topics like: budgeting, managing debt, funding retirement, sending the kids/grandkids to college, minimizing taxes and transferring wealth to future generations.

As you can tell, financial planning is a process...not a product. This process isn't restricted to a certain type of institution...it can be found in many different companies, including banks, trust companies, brokerage houses and registered investment advisors. Our association has more than 415 members in the Kansas City area (and over 23,000 worldwide!) with a wide array of business models and structures. The core belief of our members is that the process of financial planning is essential to a healthy and successful financial life.

At FPAGKC, I am proud to be associated with professionals who are so committed to help the public achieve their personal financial goals. If you are interested in finding a financial planner in your area, please visit the national Financial Planning Association website, www.plannersearch.org.

Trevor Harris is a Vice President and Portfolio Manager with Bank of Kansas City. He has been a member of the Financial Planning Association of Greater Kansas City for several years and currently serves as President.

If you would like members of the Financial Planning Association of Greater Kansas City to address a general financial planning topic or answer your question on this blog, please contact at brandy@fpakc.org. Provide your first name, your age and hometown.



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