

CLIENT STORIES

Charlie & Phyllis

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I want to share with you the story of Charlie and Phyllis.

Charlie & Phyllis had reached an age where they no longer wanted to work anymore.

Both had worked full-time since they were teenagers, and raised two boys, and the thought of punching the clock one more day was excruciating.

When we met, one of their first comments was, “How do we make this work?”

I asked them about their vision for the future.

They described that they were tired of living in the hustle and bustle of Charlotte. The small yard. All the traffic. Neighbors being too close.

They wanted some land to be able to go outside, breathe the fresh air, and enjoy nature’s tranquility.

How could they make it work?

The best thing that they had going for them was that they owned an incredibly valuable piece of land. It was worth more than they had imagined.

They could sell their home and find the property of their dreams far outside the concrete city jungle.

No debt. A solid retirement income plan funding their lifestyle of touch.

All was going well until one day...

Their son wanted to go into business.

These loving parents did what most of us would: they gave their son money to start the business.

Charlie & Phyllis continued

For a variety of reasons, the business didn't work.

Throwing more money at the problem didn't help. It simply dug a giant hole.

This led to a complicated conversation: you begin to live the life you envisioned or go down with the ship.

To their credit, they chose to cut their losses.

By no means was this an easy choice. This was highly emotional. Sometimes, when you love someone, you must let go.

In addition, they were at a tipping point of losing the financial independence they had worked so hard to achieve for 40+ years.

I have found that, too often, financial planners tell clients what they want to hear. At Know My Plan, we are committed to having tough conversations.

Sometimes, that means we must tell you what you don't want to hear so you can get to where you want to go.

Financial planning means providing consistent advice and guidance in good times and bad times.

Together, we can work to pursue the life you envision for your family.



If you or someone you're close to could use help aligning their finances and establishing a financial plan, please reach out to us, we're accepting new clients and eager to help.
