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5 Steps to Create an Investment Plan

Like anything in life, having a plan for your investments will help you reach your investment goals. Below are five steps for crafting your investment plan.

1. Determine Your Goal

Every good investment plan begins with a clear goal in mind. Ask yourself: "Why am I investing? What do I hope to do with the money I save and earn?"

Write down your investment goals and make them as specific as possible. Think about the kind of lifestyle you want in retirement, the cost of your dream vacation home, the cash you'll need to start your business, or the cost of tuition where your children might go to college. Write down a realistic estimate of how much you think you'll need. Making these estimates can be challenging, but it's an essential investment-planning step. After all, if you don't know where you're going, you'll never get there.

2. Decide on Your Time Frame

After you outline your goals, you need to establish your time frame for investing. Typically, your goals will fall into one of three categories:

✔ **Short-term:** Short-term goals are those you expect to achieve in five years or less.

✔ **Mid-term:** Mid-term goals are those you expect to achieve in five to 10 years.

✔ **Long-term:** Long-term goals are those you expect to achieve in more than 10 years.

Your investing time frame has a

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Stern's Corner

Hi everyone,

I feel incredibly lucky to have the opportunity to work with the S.E.E.K Group and to serve the kind of clients that we do. We have formed an extended family with you all and I can't tell you how incredibly fortunate I feel getting to work with you and our incredible team each day!

This year, I faced my first real health issue which required surgery. I was honestly scared and unsure how long I might be out of work and what my life might look like going forward. For someone who likes to stay in control and truly enjoys coming into the office, it felt overwhelming. If you don't know me by now, I am a bit of a control freak. LOL

Rene, Jessica, and Jackie were so supportive throughout it all—constantly reassuring me they would cover the office and encouraging me to take my time coming back. I only shared the reason for my time away with clients when we already had something scheduled, and I was amazed by how many supportive calls and well wishes I received. It's incredible to have spent over 33 years in finance and be able to say that I work with families who become friends—and sometimes even feel like extended family. I truly hit the jackpot.

On a personal note, the highlight of the first quarter was having both Brooke and Michael in Nashville for a long weekend. Michael was a great sport about the three of us wanting to do all the tourist activities, and we had a blast. Any time I can have the whole family under one roof, I really cherish it — especially as they both continue to advance in their careers and it becomes harder to make that happen.

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5 Steps

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direct relation to the investments you should choose. Generally, the shorter your time horizon, the less risk you want to take. If you will need your money in three years to pay for your daughter's college education, then putting all your money in riskier investments is probably not wise, as the chances of losing money are greater. Instead, less risky investments, like bonds, will likely make up a larger portion of your portfolio. But if you're investing for the long haul (say, for a retirement that's 30 years away), you can invest in higher risk investments since you'll have more time to recover from a loss.

3. Evaluate Your Tolerance for Risk

All investments come with risk — the chance you could lose your money. Riskier investments also come with the possibility of greater return. As an investor, you must decide how much risk you're willing to accept. Your personal risk tolerance is closely related to your goals and your time frame, as well as your experience with investing and your feelings about the possibility of losing money.

4. Decide How Much You Want to Invest

Once you've considered your time horizon, goals, and risk tolerance, you can consider how much money you want to invest. You should keep a portion of your savings in a stable, easily-accessible account to use for emergencies and other immediate needs.

Once you have the funds for your initial investment, you need to decide how much you want to invest on an ongoing basis. This number will be determined by your budget, your investment goals, and your time frame. For smaller, short-term goals, determining ongoing investment amounts is fairly easy. If you want to buy a home in five years, you might open an account with $2,000 you've already saved, and then invest $400 a month for the next five years.

Deciding how much to invest for longer-term goals can be more challenging. When saving for retirement, you need to consider how much yearly income you'll need, your anticipated investment returns, when you want to retire, how long you expect to live, the impact of inflation, and the money you'll receive from other sources, like Social Security. It can be a complicated equation, which is why many people turn to a financial advisor for help running the numbers.

5. Choose Your Investments

Given the thousands of possible options, choosing investments can be overwhelming, but completing the first four investment-planning steps should help you make those decisions. Again, your goals, risk tolerance, and time frame will point you in the right direction, such as toward target-date funds designed for retirees or college savers, or a money market fund for short-term goals. But if you're baffled by all the options, it's always a good idea to seek a second opinion. Please call if you'd like help with your investment plan. OOO

A Portfolio Tune Up

Over time, the weighting of asset classes in your portfolio can change, but a simple rebalancing of your portfolio may be all that is needed to get your portfolio back in line.

Since different investments earn different rates of return, their values grow at different rates, changing the weightings in your portfolio. These changes can cause your portfolio risk to increase or decrease, making rebalancing a necessary part of portfolio maintenance.

While you should definitely rebalance when your financial objectives or life circumstances change, you also want to rebalance on a regular basis. There are three basic methods to consider:

Rebalance annually. Choose a date to rebalance, perhaps at the beginning of the year, when you receive your annual statements, or at the end of a quarter. On that date every year, compare your current allocation to your target allocation. Any allocations off by more than 5-10% would require rebalancing. Once you have rebalanced, don't be tempted to make other rebalancing changes during the year. Wait for your next rebalancing date.

Rebalance when your allocation differs from your target allocation by a designated percentage. With this type of rebalancing, you monitor your portfolio more frequently, perhaps monthly. Once your allocation moves from your target allocation by a predetermined percentage, perhaps 5-10%, rebalance your portfolio.

Rebalance based on current market conditions. With this approach, rather than one specific percentage for each asset class, you might have a target range. For instance, you might allocate anywhere from 30% to 50% of your portfolio to large-capitalization stocks. Depending on your views of the market, you might want to allocate near the low or high end of that range. Thus, your allocation will change as your views about the market change.

There are many ways to change your allocation among investments. You can purchase additional amounts of the investment that is underrepresented in your portfolio. You can sell investments in overrepresented portions and invest the proceeds in underrepresented portions. Any withdrawals can be taken from overweighted investments. Income from your portfolio, such as dividends and interest, can be invested in underweighted investments. Ultimately, you need to consider tax ramifications and your own individual investment preferences. OOO

Avoid These Investment Mistakes

When making decisions about your investment portfolio, avoid these common investment mistakes:

Chasing performance. Investors often move out of sectors that are not performing well and invest that money in high-performing investments. But the market is cyclical and those high performers may be poised to underperform, while the sectors just sold may be ready to outperform. A classic example is technology stocks in early 2000. Many investors rushed to purchase technology stocks just as they reached their peak and were headed for a long downswing. Rather than trying to guess which sector is going to outperform, broadly diversify your portfolio across a range of investment sectors.

Looking for get-rich-quick investments. When your expectations are too high, you have a tendency to chase high-risk investments. Your goal should be to earn reasonable returns over the long term and invest in high-quality investments.

Avoiding the sale of an investment with a loss. When selling a stock with a loss, an investor has to admit that he/she made a mistake, something that is psychologically difficult to do. When evaluating your investments, objectively review the prospects of each one, making decisions to hold or sell on that basis rather than on whether the investment has a gain or loss.

Selecting investments that don't add diversification benefits to your portfolio. Diversification helps reduce your portfolio's volatility, since various investments respond differently to economic events and market factors. Yet, it's common for investors to keep choosing investments that are similar in nature. This does not add much in the way of diversification and makes the portfolio more difficult to monitor.

Not checking your portfolio's performance periodically. While everyone likes to think their portfolio is beating the market, many investors simply don't know for sure. Analyze your portfolio's performance periodically and compare your actual return to the return you targeted when setting up your investment program. If you aren't achieving your targeted return, you risk not achieving your financial goals. Honestly assess how well your portfolio is performing. Are major changes needed to get it back in shape?

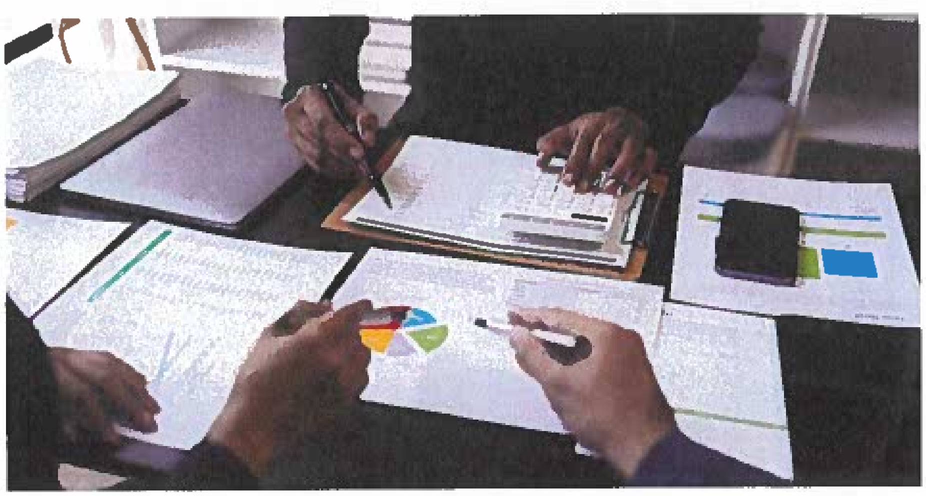
Letting market predictions cause inaction. No one has shown a consistent ability to predict where the market will be headed in the future. So don't pay attention to either gloomy or optimistic predictions. Instead, approach investing with a formal plan so you can make informed decisions with confidence.

Expecting the market to continue in its current direction. Investors have a tendency to make investment decisions based on current market trends. Thus, if the stock market has been performing well for a period of time, investors tend to move more and more funds into that area. However, there is a tendency for markets, when they have an extended period of above- or below-average returns, to revert back to the average return. For instance, following an extended period of above-average returns in the 1990s, the stock market experienced a significant downturn, which helped bring the averages back in line.

Not understanding that saving and investing are two different concepts. Saving involves not spending current income, while investing requires you to take those savings and do something with them to earn a return. Separating saving from investing can make it easier to save. Find ways to make saving as automatic as possible, then take your time to research and select specific investments.

Considering only pretax returns. One of the most significant expenses that can erode your portfolio's value is income taxes. Thus, don't just consider your pretax returns, but look at after-tax returns. If too much of your portfolio is going to pay taxes, look at strategies that can help reduce those taxes.

Not realizing that help is only a phone call away. The investment world has become very complex, with a vast assortment of investment vehicles now available. If you need help with your investment decisions, please call. OOO



Eckstein's Corner

As another school year comes to an end, I find myself wondering how it all went by so quickly. It feels like just yesterday I was packing lunches, helping with morning routines, and watching Mason walk into school with a backpack that somehow looked almost as big as he was. And since Florida schools end earlier than most other schools on the East Coast (thanks hurricanes) now, summer is suddenly here.

There's something special about this time of year when you have a young child. The schedules loosen a little, the evenings stay lighter longer, and life feels just a bit less rushed. While work and responsibilities certainly continue, summer has a way of reminding us to slow down and enjoy the moments in between.

For us, that means baseball for Mason on Sundays, pool days with Nana, impromptu movie nights, family trips, and hopefully a few adventures mixed in along the way. Mason is at such a fun age where everything still feels exciting — whether it's traveling somewhere new, staying up a little later than usual, or simply spending a day outside. Watching the world through the eyes of a five-year-old is a pretty wonderful reminder to appreciate the simple things.

As parents, we often spend so much time focused on keeping schedules moving that we forget to pause and recognize how quickly these seasons of life pass. I've been especially aware of that lately. The school year brought so much growth, independence, and confidence for Mason, and I know the summers ahead will continue to look different year after year.

So this summer, I'm hoping to be intentional about creating memories, being present, and enjoying this stage while we're in it — sandy shoes, sunscreen, baseball dirt, tired evenings, and all.

I hope your summer also includes time for family, rest, laughter, and moments that remind you what matters most. Thank you, as always, for allowing me to be part of your lives and for the trust you place in me and our team.

Wishing you and your family a happy, healthy, and memory-filled summer.

Espinal's Corner

A little over 30 years ago, many of my stories in my newsletters were about my young children and their personal milestones. Whether it was their first steps, their first piano recital, their first baseball game, the first daddy daughter dance and the list goes on.

Well, now I am starting to write about my first grandson, Shiroh, who just turned one. Prior to his first birthday party, we took him and the immediate family to Disney World. I know what you are thinking, he is not going to remember any of it, right? And yes, your assessment is correct. However, there are some memories that we will remember forever, and here are a few of them; He received his FIRST haircut in Disney. I got my FIRST high five from him, at Disney. While we waited to get on a ride, he became a bit cranky, and I offered to hold him and while holding him decided to sing 'Stand by me' to him. While singing to him he fell right to sleep. Did you catch that? I SANG him to sleep. Truth be told that my tune was SO off that it knocked him right out. He ended up sleeping on my chest for almost an hour! As far as I was concerned that was HUGE accomplishment to which I was ready to receive the next 'Grandfather of the Year' award! Which of course shows how low my bar is. But hey, progress not perfection, right?! Yeah, I know, I have a LONG way to go. 😊

And here in lies my point. Many times, we can all easily get bogged down with many different things in life, personal circumstances, the state of the world etc. But it is memories like these that can fuel and propel us to new heights!

Deakins' Corner

As we reach the end of the school year, I'm incredibly proud of how hard both kids have worked—and how much they've grown over the past several months. At the same time, I think we're all ready for summer break.

We have a couple of short trips planned this summer, with the last one being our annual visit to my sister and her family in Chicago. This year, we're especially excited to attend a Cubs game at Wrigley Field, where they'll take on the Yankees (yes—Rene is jealous 😊).

Over the past year, Bryn has started to transition away from competitive cheerleading and has been enjoying the chance to try new sports. She's been playing flag football, taking tennis lessons with Cole, and she recently started lacrosse a few weeks ago—so far, she's really enjoying it. Cole also just joined a lacrosse league and loves it; he's been dragging his rebounder net outside every evening to practice.

It's been a lot of fun watching them explore new activities and build different skills. Now David and I just need to brush up on the lacrosse rules so we can cheer them on properly.

On my end, I'll be competing in a CrossFit competition in Daytona in a couple of weeks with friends from my gym. We're turning it into a mini family getaway and plan to spend a few days enjoying the beach as well. David and I try to lead by example by staying active and prioritizing health, and we hope that mindset continues to benefit the kids in the years ahead. I hope everyone has a great summer!