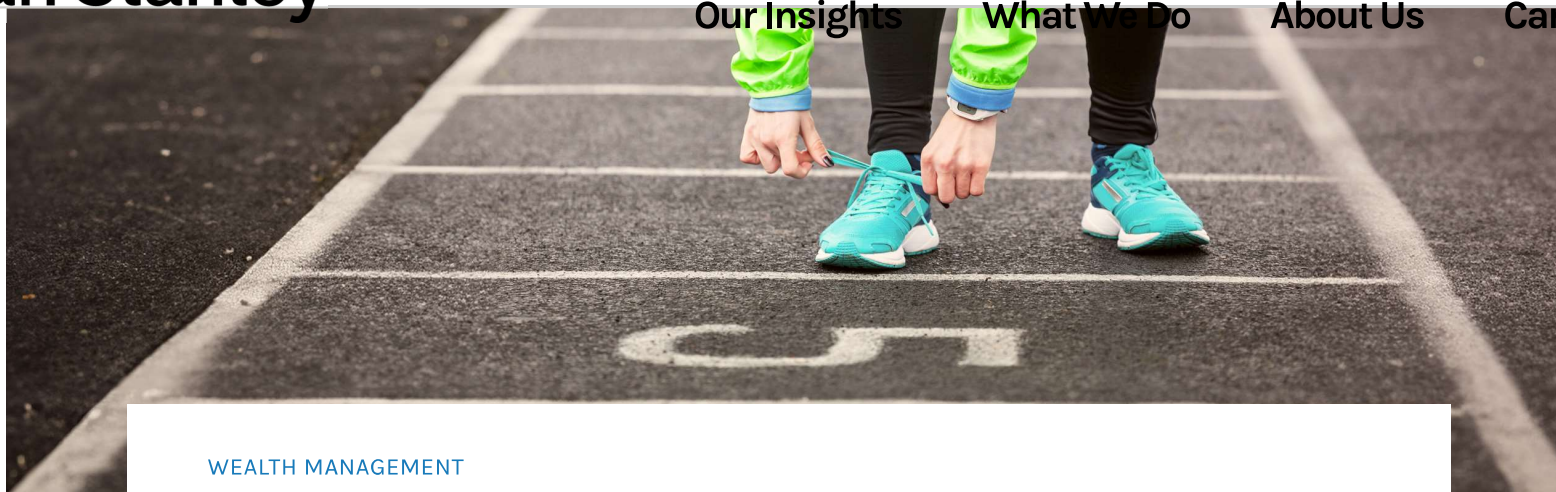




WEALTH MANAGEMENT

5 Ways to (Finally) Kickstart Your Financial Plan

Take control of your financial future with the help of a Financial Advisor whose experience can help you manage your wealth.

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Key Takeaways



- Partnering with a Financial Advisor can help you confirm you're making the right decisions for you and your family.
- A Financial Advisor has specialized tools, resources and experience to help you stay on track toward your financial goals, plan for your retirement and preserve your legacy.

For many people, the idea of long-term financial planning may seem like that dentist visit or home repair project you keep putting off: You know you'll have to do it eventually, but actually sitting down and organizing your budget, portfolio, estate and retirement plans—all while juggling a career, family life and a never-ending roster of other responsibilities—always seems to fall to the bottom of the list.

Taking the first step can be a significant barrier: You may fear making the wrong decisions or feel you have to become a financial guru to navigate your personal finances and investments. The good news is that you don't need to be an expert to get on top of your financial plan. Often, the first step toward unwinding anxiety around managing your personal finances is working with a Financial Advisor who can help you understand where you stand and, more important, where you could be. Here are five topics for you to consider and discuss with a Financial Advisor.

Your Financial Advisor can help identify the right types of investments given your individual goals, so your investments support what's important to you.

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How Do I Maximize My Retirement Savings?

Planning for a long retirement often brings up questions: [How can I ensure my nest egg lasts?](#) Am I on track to meet my goals? The first step is [checking in on your retirement savings](#) to see if the amount you're saving is on pace to provide financial stability in retirement.

This is where a Financial Advisor can provide valuable insight. If you're on track, a Financial Advisor can help you identify ways to improve returns without magnifying risks. If you're off track, your Financial Advisor can help you determine why. For example, are you maximizing contributions to an employer-sponsored retirement plan or individual retirement account (IRA)? If the answer is yes but you are still not hitting your goal, a Morgan Stanley Financial Advisor can look at how your savings are invested and, using the latest research, reassess your investment strategy.

Keep Your Portfolio On Track Toward Your Goals

Are you confident that your portfolio is set up to meet your goals? Whether you've been making the investment decisions for your household up until now, or you're wondering how to get started, a Financial Advisor has access to tools and services that can help ensure your portfolio is keeping you on track toward your long-term financial goals.

Your Financial Advisor will evaluate the level of potential return needed to achieve your goals, the amount of risk you're willing to take in your investments and your time horizon, among other factors, to help ensure you have an appropriate asset allocation (i.e., mix of stocks, bonds and other types of assets) in your portfolio. They can also help select securities or funds in each of these asset classes.

Together, you can and your Financial Advisor may also identify new investment opportunities.. For example, are you interested in the latest industry innovations? Supporting environmental and social causes? Your Financial Advisor can help identify the right types of investments given your individual goals, so that your investments support what's important to you.

Also remember that your financial goals and risk tolerance will evolve over time, so your Financial Advisor will work with you to revisit your portfolio and adjust where necessary.



Taxes can act as a big drag on your earnings, and you may wonder how smart tax planning techniques may enhance your annual returns? Strategies like [tax-loss harvesting](#), [income smoothing](#) and certain approaches to [giving to loved ones](#) and [donating to causes you care about](#), may help you keep more of what you potentially earn. However, these strategies can take time and are often highly complex. A Morgan Stanley Financial Advisor has access to special tools, resources and thought leadership on changing tax policies to help you implement such strategies, so you don't have to.

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Create An Estate Plan

It may be difficult to think about what happens after you're gone. Having [a well-thought-out estate plan](#) can help alleviate your worries about the future. With the help of a Financial Advisor, you can take steps to plan how your assets will be distributed to your loved ones and charitable causes after your death so you don't have to navigate the process alone.

For example, a Financial Advisor can guide you as you work with your legal team to outline your wishes for distributing your assets and stipulate the care of any minor children in a will. A Financial Advisor may also help you set up a trust to hold assets for a beneficiary or walk you through the crucial process of designating beneficiaries for your retirement accounts and insurance policies so that these assets go directly to the individuals you've named.

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Plan For Aging Parents

Preparing for your parents' future, as well as your own, can be a crucial part of financial planning. This is a significant responsibility that requires careful thought and planning—and is often top-of-mind for women.

One of the first steps you can take is to sit down with your parents and a Financial Advisor to [discuss their estate plan](#). This conversation should include discussions about a will, healthcare directives, long-term care and power of attorney. Having these discussions early on will not only help your parents outline their wishes; it can eliminate uncertainty around any medical and financial decisions you may need to make on their behalf.

These discussions may be difficult, but they are necessary. By taking the time to understand your parents' desires, you can help ensure that their later years are as comfortable and as stress-free as possible.



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Working With a Morgan Stanley Financial Advisor

Working with a professional who specializes in creating and maintaining financial plans may relieve any stress you feel around making the right decisions for you and your family. Whatever your goal—paying for college, buying real estate, planning for retirement, engaging in philanthropy—your Financial Advisor will work with you to create a tailored plan that aligns with your objectives and provide you with a roadmap to get there.

By taking the first step and partnering with a Financial Advisor, you can check this important task off your list and move forward knowing your money is working for you.





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Advisors



Financial Planning for Women in Every Stage of Life



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