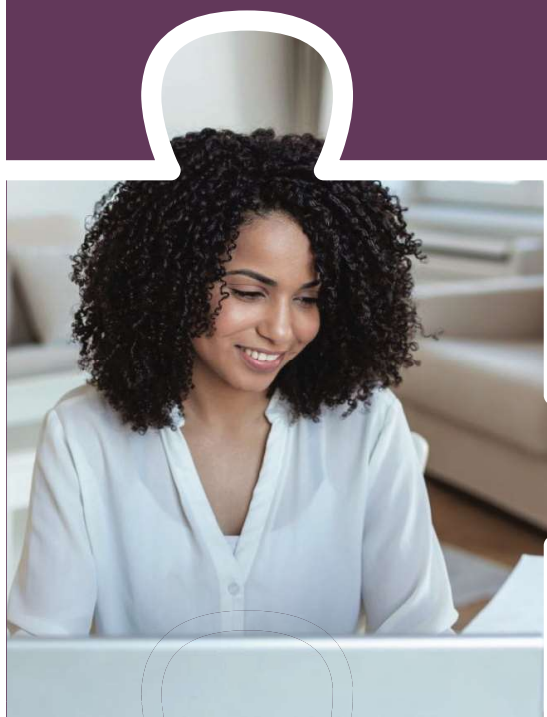




Finding Financial Success for Women

– The Brybeck Method –
Brian Irving



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Foreword:

“Am I going to be okay?”

That's the question I'm asked over and over again by women in various stages of their lives. And the answer is that there's only one way to know: plan with a goal in mind.

That's the secret to financial planning success and it has very little to do with the actual process of planning for your financial future. You likely have heard financial experts spout out information about options for retirement investing, long-term care planning, and protection for your assets. Those are the basics of it all — the meat in the proverbial sandwich that is financial planning. But the one thing we all forget in the minutiae of market volatility and insurance investments, is that none of it really matters if we don't have a tangible plan. That's the real secret to successfully planning for your future.

After all, what is the point of retirement investing, if you don't know what retirement means for you? Mindlessly saving and planning for retirement, long-term care, and your family's future without targeted goals doesn't answer the critical question that surrounds everyone's financial goals. It's a question I'm asked regularly and one you have likely asked yourself. It holds a key to financial planning.

“Am I going to be okay?”

I have helped more than 1,000 families plan for their retirement dreams while also considering their children's education and long-term care options. I've provided advice on how to financially mitigate potential minefields of medical crises, while encouraging families through some of their greatest triumphs, like the birth of a grandchild or a long-desired retirement move. The key is that all of these plans are unique, even if some have similarities. They are road maps built for the individual, not industry ideals.

And I know all-too-well about the ebbs and flows that come from life. My wife, Becky, and I have been married for more than 40 years, have raised two children, and are now the grandparents of three wonderful kids. We're at that stage in our lives where our two children are growing their families with their spouses, while Becky and I tend to her aging mother's needs. She's a strong woman who lives in a senior living facility. Her situation could be far worse, but it's very familiar for people like me within this chapter of life, where we care for aging parents while seeing our own children welcome and raise new generations. We're supporting our children's futures, while also planning for the inevitable.

That's just life. It has the big moments we all expect, like celebrating with loved ones and remembering those who have passed. But it has its corners, too. Preparing for them doesn't include an exact formula; we just don't know where we will go. But that doesn't mean we throw out the map.

In fact, it means the opposite. It means that we **need** a map, a guiding post through which we can make the best guesses for our future. Blindly planning and saving for the future isn't the proper way to use this map. But it is a surefire way to get lost.

That's why I'm proud to offer this booklet to you. It's a glimpse at a rough draft of a map that, while not specific to you, focuses on the unique situations and goals of women. Considering the uniqueness of your plan is a reminder I offer every client I work with, but I've done this work long enough to know there can be some generalizations to the advice I give, like pit stops people face along their personalized journeys.

Before you read this booklet, allow me to offer my own map to guide you through.

- **Chapters 1 and 2 explain the motivation behind this booklet. This is why I find this topic so necessary to write about, and I offer varying statistics that leap off the page as reasons why you should care, too.**
- **In chapter 3, we dig into the heart of financial planning and the potholes many people have to maneuver.**
- **Finally, in chapters 4 and 5, I give you some solutions things to think about, and a way to actually do something with this information.**

My goal throughout is to make sure you know there is a financial professional who understands your goals, the obstacles you face as a woman, and how to help. The guidance I offer in this booklet doesn't just come from personal experience and statistical observations. I have owned my own practice for more than 25 years, helping people of all backgrounds find the support they need. Furthermore, I am a chartered financial consultant and underwriter, which is helpful when preparing and understanding the depth of each individual financial situation. I have the professional expertise to understand that women face unique needs that men don't when planning financially for their futures, and the industry knowledge and experience to help ensure the decisions you make for your financial future fit your goals, needs, and dreams.¹

So, let's get started.

¹This material is for educational purposes only. Any investments or strategies referenced herein do not take into account the investment objectives, financial situation or particular needs of any specific person. Product suitability must be independently determined for each individual investor.

Chapter 1:

Why Focus on Women When Crafting Unique Financial Planning Options?

I want you to think back to the golden age of the telemarketer. Please don't groan and toss this book aside. Step back in time with me for a moment. It's 6 p.m., and dinner is just about done. The nightly news is on the TV, and the kids are futzing with the family dog instead of doing their homework, while you dice fruit or scan the mail. Suddenly, a telephone ring cuts through the soundtrack of your standard weeknight. It's probably a landline phone attached to your wall, too. You drop what you're doing, pick up the phone, and greet the caller. The caller responds with,

"Hello, is the head of the household available?"

Now, depending on the kind of family you grew up or raised children in, your next move may vary. But for most families decades ago, the phone would be handed to the husband or father. He was considered the breadwinner and decision-maker, even if most of us knew he usually wasn't making those decisions alone. To quote *My Big Fat Greek Wedding*, "*The man is the head, but the woman is the neck. And she can turn the head any way she wants.*"

However, I'd argue that today, the women in households are far more than a neck. Sure, in some cases, the man may still be a figurehead, but in my experience, if the previous scene were to play out in households today — robo calls not considered — I have no doubt that the phone would

more often than not be handed to the wife or mother in the household. She's likely a woman who is the very foundation that house is built upon.

And therein lies the very problem with modern financial planning.

Mainstream financial planning services and guiding principles have yet to adapt to this changing landscape of the American household. Even though women live longer and often have different priorities when saving for the future than men, most of the financial advice and guidance that is researched and offered fails to account for the ways in which financial planning needs to cater directly to women—not just the husband and father and the concerns of the family. Many of today's financial professionals have switched from generalizations to personalized advice that caters to the needs and obstacles of all their clients. In my opinion, this is a grave mistake.

In my experience, women are usually more attuned to their finances, more steadfast about their needs and goals, more thorough, and more prepared to discuss the financial issues that will affect them most. However, this keen attention to detail can become overwhelming when you consider everything else most women are doing. Most are in charge of maintaining a career and home, directing children's schedules, and caring for and making decisions for elderly family members, among other tasks, too.

Similarly, dubbed the “mental load” by modern talking heads, women have not only continued to build homes, but also assume the roles associated with planning for the future of their home and children's education, activities, and social lives. Sure, men and other family members help, and they may split the roles evenly. But much like the head of the household would be considered the man decades earlier, it's widely accepted that women

should and must hold their families steady. It's up to the women of the family to keep everyone moving forward. And that doesn't even account for situations like divorce or a spousal death, which can often add further responsibilities and challenges.

For decades, I've helped men, women, and their families find the financial freedom and guidance they need to see their retirement and future goals transpire. I've never thought of my clients as numbers or success stories; I've only ever considered them as people, perhaps even likening them to friends. After all, I don't have the kind of personality that allows me to passively interact with others. I must see people for who they uniquely are and the dreams that dictate who they want to be.

In seeing those unique situations, I've learned that the circumstances we are thrown into vary depending on our life experiences, knowledge, and the support we have had up until that point. For women, this means that what may be a logical financial step for a man, may need to be taken in another direction for a woman.

Consider the woman, who, after 25 years of marriage finds herself divorced and on the verge of a potential medical crisis. She now has to plan for the possibility of a premature death or a life that may statistically last longer than her male counterparts, without the financial and moral support of a partner, at least for the immediate future. She may have children in college, is preparing to welcome a grandchild into her life, and is unsure if her dream of retirement in the next five years is possible anymore or if she will need to work longer. She wants to travel while she can, but can she afford it? Will there be anything left over for her children and grandchildren? Does she have to account for potentially costly medical bills right now, or

will those costs come later, as she gets older? And how is all of this possible when for the past two decades she has been planning for a future that included two people, not just her?

You could replace this woman with any man, and their situations would be very similar. But there is a glaring difference. The man has likely earned more money over his lifetime than the woman. Statistically, he won't live as long as she will. And, research shows that she may actually be more prepared to retire than he is because she has been investing in her retirement at a greater rate than he has, despite earning less. Her considerations are likely to be very different from his.

I created this booklet for women because they generally have unique financial planning needs that are not currently being met by some financial advisors. In the next few chapters, you will learn about the obstacles women uniquely face when planning for retirement or their future, and the major milestones they often have and want to consider. Furthermore, I'll detail the ways in which I approach these concerns and goals, and how, together, we can shape the map that will help lead you to a destination you want.

As you read, my hope is that you understand that I'm generalizing to make a point about financial planning and not trying to say that men all view the world one way and women another. As I said in the beginning, we are all unique. However, some generalizations will help you understand why I believe that women are being underserved by most advisors. We simply can't ignore the societal differences that make planning for the future different along gender lines.

Chapter 2:

The Facts

It's not surprising that women are heavily overlooked and underrepresented in finance. The statistics don't lie. For instance, women rarely hold senior-level positions at private investing firms, despite the fact that women and men are in financial careers at an equal rate.

But before we venture into the statistics, I want to offer my observations to contextualize what you're about to read. After all, you don't get decades into an industry without learning a thing or two.

The biggest thing that I've learned in this business is that every situation, every story, and every life is unique. I work with some women who have a tighter cash flow, and others who rarely fret about affordability. And yet, the women I work with on either side of this spectrum — and those in between — both find confidence when working toward improving or better securing their financial futures. I have learned what success looks like for my clients through one-on-one settings, not in examining broad statistics. Women and men want the same thing. They just want to know they are okay, without overextending themselves. That's why assets can vary, but contentedness can be the same. Remember that in the statistical onslaught that follows. You can be an outlier, **and** this research is true. Both can occur.

However, ignoring the statistics found by knowledgeable researchers is very dangerous. The rest of this chapter outlines and explores the findings that make financial planning services that target women necessary. It's very

possible that you already know some of the other statistics surrounding women's finance, but let's take a look at the numbers that point to a glaring need for greater individuality within financial guidance.

Synchrony Bank reports that women typically earn 89 cents for every dollar men earn, but that gap widens as a woman ages and along racial lines. Furthermore, women have a greater need for more comprehensive and larger retirement savings, since, statistically speaking, they tend to live longer than men.

Everything feels like a political talking point these days, including this statistic, but there's no way to avoid this truth. Women, more often than not, earn less than their male counterparts for doing the same jobs. Despite the fact that more women have undergraduate and graduate degrees compared to men, and women make up half of the leadership roles in companies, women's output in the workforce is often more devalued than men who do the same job.

For now, let's not focus on why this is a fact and instead look at what this means when pursuing a financially stable future. This is an important statistic because it means women are placed at a greater disadvantage when financially planning for their future simply because they may have less money to utilize.

This is why standard financial planning industry practices can be problematic for women. Think about baking a pie with only 89% of the ingredients necessary. Or, think about the win percentage of a football team with only 89% of its players on the field. If the pie is prepared without regard for

the missing 11% of the ingredients or the game continues as normal without 11% of the players on one team not on the field, it's difficult to succeed. Now try planning a future within a system that doesn't regard that missing 11%. And then add to that equation the fact that women tend to live longer than men do. These simply cannot be ignored to make proper financial decisions for your future.

Women hold about two-thirds of all student loan debt, CNBC reports. That figure is around \$929 billion, according to Brighthouse Life Insurance.

Let's examine this statistic. In addition to earning less when they're working, women also tend to work less than men. Women starting families take more time off work, and they tend to retire earlier than men—often to take care of an elderly parent. So, women earn less, work for fewer years than men, live longer, and, according to this statistic, have more student loan debt than men. That is the very definition of a “perfect storm.” So, why do we believe that traditional financial planning, which was built around statistics and research that didn't account for these differences, will mitigate this issue?

Here's another interesting statistic: **Brighthouse Life Insurance reports that retirement planning groups spend 13 times more on advertising in men's magazines than they do in women's magazines.** So, let's add that to our equation. Women typically earn less than men and work fewer years than men. Yet, women live longer, hold more degrees, and have more student loan debt than men. Still, the financial services that could help them — because some guidance is better than no guidance at all —

may not be readily known or available to them due to the rate at which this information is made available to women.

A Merrill Lynch and Age Wave study found that only 14% of widows independently made financial decisions prior to their spouse's death.

Now, this statistic isn't *only* about women. This study examined all widows, including those who were young and old, those who had children and those who did not, and men and women.

However, when you consider the fact that women tend to live longer than men, this statistic *becomes* a women's issue. In an ideal world, each partner in a marriage should be able to confidently step into the financial role if needed at any given point, even if one person takes the leading role in that area of your life together. Not being able to act independently prior to a husband's death, could result in the collapse of everything you have worked so hard for up until that point.

CNBC also found that only 26% of women invest in the stock market, while 1 in 5 women have virtually nothing in their savings.

This is significant for a few reasons. For starters, while the stock market is not always the hot ticket to wealth that the movies portray it to be, consistent investing can be lucrative and support success. It's all about the long game. Few people have found success from quick buying and selling; investing takes time, which speaks to the definition of the word "investing." It's a critical component of financial savings, and one that 74% of women are

missing out on. A myriad of reasons could be to blame, but there's not one source. However, let's not forget where financial services' advertisement dollars usually get spent. Without knowledge of the opportunity or understanding just how lucrative it can be, women are never given the opportunity to even invest.

Here's the back end of this statistic: One-fifth of all women are not prepared in the event of an emergency, which means a large portion of the population is not properly secured to manage potential disasters. If they do not have savings that can protect them from disaster, what does their retirement look like? It's very likely that they have virtually nothing to pad their future.

What does all of this mean?

Statistics are meaningless without context, and frankly, they don't paint the entire picture. As I mentioned before, it's accurate to say that many women are thriving **and** that a problem still persists. We shouldn't be satisfied with many women overcoming the obstacles that stand in their way of financial freedom. We should actively work to rectify these obstacles, to create opportunities that stand in the way and defy the hurdles put before them.

I'll step off that soapbox for now because I'm not a politician, nor do I want to be. But I am someone with a wealth (pun fully intended) of knowledge that can help people navigate around a financial realm that can be wholly overwhelming, especially to those who start the race at a different starting point.

I am not touting myself as someone who can "fix financial problems" for women. That would be an incredibly problematic statement. Instead, my

goal is to create a partnership with the women I serve that is built on understanding their needs, goals, and potential obstacles. I'm detached from their personal life. I'm the third party mediator who comes in to help them settle whatever financial question they may have, or whatever concern is keeping them up at night. I want to assist women to grow their confidence in the decisions they make by offering my view and experience as a guiding light, to help them weave around and change these statistics for the better.

Let's End With Something Good

Speaking of better, here's some good news. There are statistics that point to successful financial habits and support for women, despite the industry's pitfalls. For instance, women, more often than men, seek professional guidance when planning for their future. In fact, women are 14 times more likely to turn to a professional for help with their financial freedom than men do. I read that statistic like this: women are doing exactly what they need to do to succeed.

Think back to earlier in this booklet, when I explained the single biggest concern financial planning seeks to answer. We all want to know if we are going to be okay, if there will be enough money in the bank to sustain us until our end and potentially leave a bit for our children and grandchildren. We all want security and the peace of mind of knowing we have a plan for when something goes wrong. Financial planning can't promise that with absolute certainty, but it is a way to find confidence to avoid the pitfalls that threaten your dreams and goals.

Remember, starting your future with a map that doesn't have a goal does nothing but limit the possibility for success. Financial planning strives to erase uncertainty. Professional guidance provides a map that is built around your individual goals, and dreams for the future, not the expectations of who you should be and what you should be doing.

Unfortunately, financial planning is not always centered around what works for the individual, specifically women. Instead, traditional financial planning has ignored the statistics that point to a lack of proper guidance for women.

Let's change that together.

Chapter 3:

The Questions We All Ask When Financial Planning

Before we started this journey together, I expressed the fundamental truth surrounding financial planning, that it boils down to just one question:

“Am I going to be okay?”

That’s all anyone wants to know.

Understandably, people walk into a professional’s office expecting them to have all the answers. After all, if your mechanic couldn’t pinpoint the exact cause of your car’s troubles, you would go somewhere else right? But your financial future isn’t like a car. The issues aren’t black and white or easily diagnosed because no one has a crystal ball. For instance, I could say that you are in a secure spot with your financial goals, only to have your doctor hand down a life-threatening and expensive diagnosis next week. That changes everything.

But a good plan is designed to account for that.

Working with a financial professional — especially one focused on the unique issues of women — can provide you with the personalized approach to the knowledge and experience that you need to find confidence in the unknown. Sure, you can research investment opportunities and life insurance options online. Information is just a keyboard away! But do you know what I know that Google does not? You. I know what your

goals are, the struggles you have had in the past, and the dreams you aspire to accomplish in retirement. I know whether you prefer to age-in-place for as long as possible, or if you are planning to move into a senior facility for extra care. I know if you dream of creating a generational home that can be passed on to your children, grandchildren, and so on, or if you plan to live on cruise ships perpetually until you pass. I know all of the details that make your life interesting, that give your money and wealth purpose. I know the “planning” part that comes with financial planning. Google only knows the definitions of important terms.

So, more confidence when it comes to your future is possible, but rather than merely asking if you will be okay, ask this instead:

“Am I protected from financial pitfalls?”

A question like that doesn’t come packaged with a neat and tidy answer, but it does provide you with comprehensive answers — yes, plural — that can outline your financial map. Are you prepared for a medical emergency? Could you provide assistance to your child if necessary? Could you purchase a vacation home, or should you downsize?

Asking yourself about potential financial pitfalls — and making adjustments to serve them as needed — is the proper way to approach that broad question looming over us all. Simply put, it’s a map that will help you measure if you will be okay in the event the unthinkable happens.

Within that question come a few categories to keep in mind. We’ll call these our potholes along the route we all take. Let’s take a look at each.

Pothole #1:

Medical and Long-Term Care

As of July 2022, AARP's long-term care calculator reports that the average cost of long-term care in New Jersey was just over \$5,000 per month for in-home services and anywhere from nearly \$6,500 to just over \$12,000 per month for residency services like assisted living and nursing home care. Roughly speaking, you could spend anywhere from \$60,000 to \$145,000 per year on long-term medical care. That doesn't account for personal expenses and other medical expenses, such as doctor's visits, treatments, and therapies that Medicare won't cover.

Medical care is one of the biggest potholes in the road that we will all inevitably face. Whether it's minor or major really depends on our lifestyles and luck. However, since women tend to live longer than men, it's vital that long-term care is considered as they plan for their future. More specifically, the Centers for Disease Control and Prevention reports that women live, on average, to 81 years old, whereas men live to about 76 years old. Let's use our New Jersey long-term care numbers to put that in perspective. For in-home services, New Jersey women would need an extra \$300,000 at current prices for care compared to men, whereas those who need facility-based services could require an added \$700,000 to afford long-term care. And let's not forget that women earn less than men, acquire more student debt, and retire earlier than male counterparts. How do you afford this?

This is where your map comes into play. Together, we can create a plan that helps protect your assets and the money you have worked so hard to save and invest while also providing you with the care you need. For instance, many of the people in long-term care rely on Medicaid to help fund this

support; however, this service has its obstacles. Additionally, there are insurance options. I have helped countless clients review their insurance and savings options to provide them with the plan that allows them to navigate this pothole with minimal damage. Your options may include disability, life, long-term care, and social security insurance, as well as other methods, designed to protect you from having these costs force you to dip into your personal savings not intended for this care. Support from a financial professional can help you navigate these options and avoid unnecessary and unplanned added expenses to your personal bottom line.²

Pothole #2: Home and Car Insurance

Part of protecting yourself from financial liability means also considering the ways in which you protect your physical assets. Is your home properly protected from natural disasters, fires, floods, or break-ins? Does your car have the proper insurance in case of an emergency? Are there other assets we need to protect? You likely have these insurance coverages already, but as you age, your assets, liability, and adaptability change. Your insurance coverage has to adapt, too. I can help you determine this to help you cruise past this easily forgotten but dangerous pothole.

Pothole #3: Protecting Your Assets After You Are Gone

As a financial professional, I don't draft wills or design trusts, but I do work with these tools and estate planning specialists on a regular basis. That's because

²Like other forms of insurance, most long-term care (LTC) policies have caps, or maximum benefit amounts. That means almost no policy will pay for the total cost of your long-term care. LTC insurance reduces the amount you're responsible for paying. LTC policies have a list of trigger events, which mark the point at which you qualify for benefits. Not all policies cover cognitive impairments, such as Alzheimer's disease, when you're still able to perform most activities of daily life. Please review all terms and conditions prior to purchasing any LTC policy.

one component of protecting your financial future is also ensuring that it is well-protected long after you're gone.

Think about this using the following scenario:

Let's say your company is working on a project that requires multiple departments. After one department finishes their work, they pass it onto the next department, and so on. You have just spent months working on your department's portion of the project, and it finally has the legs to walk on its own to the next department — where they promptly replace your work with choices you deliberately avoided. That's what it's like when you don't properly prepare a plan for your assets after you pass. The state gets to decide how your assets are divided up, and despite what you actually wanted, the court may not be able to fulfill your wishes because they cannot prove what you wanted.

My job isn't to help you draft a will or create a trust. That's something you must do with a trusted estate planning professional. However, what I can provide is guidance to help you make decisions about how to properly distribute and protect the monetary and physical assets you have worked so hard to accumulate over your life. I can be that third-party liaison, the friend who knows you well enough to give you straight-forward advice to help you make the educated decision about the financial future you have built. Women often work hard to protect their families, and this is a critical opportunity to continue to do so after you are gone.

Pothole #4:
Pursuing The Retirement of Your Dreams

These are your golden years for a reason. The perfect retirement is a dream we all hope to achieve, and even if you're someone who doesn't have a concrete plan in place, we all have some aspirations for retirement. Personally, I can't wait to be at the golf course more or cruise around the bay with my boat club. I'm sure Becky and I will spend more time with grandkids, too! The plans, investments, and protection we have in place is helping us work toward that retirement, even if the details change. And you need that, too.

Since women tend to live longer and retire earlier than men, they have a greater opportunity to really explore their retirement options. After all, retirement no longer simply means you stop working and waste away. Today's retirees are more agile, focused, and determined than ever before. I work with retirees who have transformed a love of gardening into a passion project and others who are moving to places they could only have ever dreamed of living. I know of retirees who volunteer, started businesses from hobbies, and are galvanizing their communities. Retirement is what you choose to make of it — but you have to **choose**.

Think back to what I said earlier about having a plan. Financial planning only works when you can concretely look at your plan and know it's actively working toward a goal or dream. Whether that dream is to sail around the world or have enough finances to spend your golden years in leisure along the Florida coast, that's up to you. But together, we can conjure up what that dream looks like as specifically as possible. Then, we can set you on the right path with the right protections in mind.

Pothole #5:

Protection With Life Insurance

Life insurance is a tricky subject. For starters, it's difficult to make the exact right choices — the type, the amount, the benefits, and more — without fully understanding how the multitude of options support your unique needs. For instance, a woman who is in her 50s and has a spouse with a terminal illness may be facing an entirely different set of circumstances than a woman who is in her 90s and also has a spouse on their deathbed. The reason is that the woman in her 50s is more likely to live longer than the woman in her 90s after her spouse dies and she needs the income to sustain that life.

In addition, insurance company offers can be confusing. There's insurance for just about everything, but what you may need varies by your situation. Saving a few dollars by shopping for the best price could result in skimping and cutting corners on benefits that you really should have included. Getting this right can be a vital part of securing your financial future.

I want to avoid getting too specific in this section; I believe accurate information about life insurance comes from a personalized discussion. However, below I have outlined a few scenarios that prove just how beneficial the right life insurance can be. Remember these when planning for your future.

Replacing Income: When one spouse passes prior to retirement, their earning power is wiped away because the income they brought home will no longer be available. Life insurance was created to

provide that additional income, protecting the surviving spouse and any dependents from financial burden.

Supporting Supplemental Income: When a retired spouse dies, social security benefits are often cut in half. Most people depend on their full income. Could you survive on half of your income? Think about your lifestyle, and the needs, goals, and dreams of your children and grandchildren. Life insurance can provide that income when social security for one spouse is no longer available.³

Avoiding Inheritance Taxes and Probate Expenses: Large inheritances are often taxed heavily, which can greatly reduce the amount left to you by a spouse and left by you to your family upon your death. Life insurance can cover these taxes and related expenses, providing your heirs with the fully intact legacy you intended to leave them.

For Your Own Benefit While You're Living: In some instances, you may be able to use your life insurance while you are still alive. In appropriate cases and with the right types of insurance, you might be able to use the cash you've accumulated to make large purchases without borrowing outside money—or even to reduce income taxes. In addition, your policy may have value and could possibly be sold for cash in secondary markets. The specifics of these scenarios can be complicated, and are way too involved for this booklet. If you're interested in learning more about

³Guarantees and benefits provided are based on the claims paying ability of the issuing company.

how any of this works, please contact me. I'd love to explain your options.

Limit Reverse Mortgage Losses: Using a reverse mortgage can be valuable for some; however, doing so makes your home less valuable to your heirs after your death. Life insurance can fill that gap. While your home may be less valuable, life insurance can be used to cover what the reverse mortgage took away.

Business Planning: If you are a business owner, life insurance is a necessary component of business planning and securing the legacy you have built. Protection is a necessary component of responsible business ownership, and proper life insurance is an essential part of estate planning when you own a small business.

Pothole #6: Supporting Generational Wealth

You don't have to be a billionaire to aspire to have generational wealth. The term "wealth" is relative to who you are, but many of the women I work with want to ensure their families are well-protected after they are gone. Women are thorough and prepared; it's why they continue to be the neck and the head of households. They plan for the future, even for the time when it won't include them.

Luckily, there are all kinds of avenues we can explore to help you transfer wealth to the next generation or even a charity of your choice. We can explore tax implications, insurance options, and personal limits you may want to avoid. Furthermore, I have worked with plenty of mothers and fathers who recognize that some of their children need greater financial

support, whereas some parents want to honor the children who were the most helpful while they were alive. Other parents want to protect their assets from children who may struggle with financial wellness or knowledge. There are plenty of options we can explore when protecting your assets for future generations and ensuring your financial impact is doled out correctly. Estate planning is an essential component to creating generational wealth or supporting your community through donations after you are gone, but I can help you parse out what your choices may look like. We can plan for this together.

Successfully Navigating the Potholes

I wish I could say driving through life would be like riding on a newly paved road, with clear lines and a smooth tread. But it will be anything but that. These six potholes are just the big ones you can likely anticipate needing to plan for when protecting yourself from the financial pitfalls, and together, we can identify your *personal* potholes on this road. Regardless, planning for them is the surest way to feel at peace with your plan. You will be able to say that you are prepared for whatever comes your way, even if the unexpected happens. No one has a crystal ball, but everyone can estimate danger, plan, and prepare.

Chapter 4:

Finally, The Brybeck Financial Approach

Now, we get to talk about my solutions. I assume this is the reason you picked up this book and have read this far! However, I believe it was important for you to understand the why behind what I do and the reason this very booklet exists before outlining the approach that I have used for decades.

I have created what I like to call the “Brybeck Financial Approach.” This is a standard I have set for every client I work with, and I modify each component of this approach to match the individual needs of my clients. Let’s take a look at each one.

1. Personalized Care: Financial success with guided support by a certified, financial advisor is best executed when your advisor understands you. My mission is to establish friendly, personalized service with every client I serve. By doing so, I can get to the core of your biggest financial needs.

I do this by deploying a skill I learned was very useful a long time ago: just being nice. I want to get to know you, understand your worries and fears, and learn about the path that led you here. I care about what you’re doing this upcoming weekend and the charities you want to support. I’m here to act as the third party in your financial success, the unbiased opinion that can seep into your personal negotiations about

which steps to take to help secure your future. But in order to properly do so and to aim my unfiltered and untethered opinion, I have to know who you are.

Let's give this some perspective. I want to introduce you to Kathy and Sue. On paper, these women are very similar. They were both married, in their late 40s, with older children who are preparing to graduate college. However, Kathy is the CEO of a medical equipment company and is actually in the middle of a divorce. Meanwhile, Sue has worked part-time as a bookkeeper during tax season and stays home with her children during other parts of the year. She was happily married, until her husband passed away unexpectedly.

Both women could and should invest. However, the approaches we take may vary. Kathy's job provides her with high income, but she is operating out of a single-income household and has children who may need assistance with school expenses. We may take less risks until her divorce is finalized and we understand her financial future. However, Sue's investments may vary because her family's income has fluctuated with the seasons, and Sue is a recent widow. Investments may not be as concrete for Sue.

Kathy and Sue are two similar but different people. They are the same age, with kids, and are women. But that doesn't make the advice I provide to them the same. Personalized care means just that; it's personalized for you, about you, and with you.

2. Understanding: Whether you're widowed, recently divorced, or are the head of your family's financial decisions, you need financial guidance from someone who understands your realities. You may wonder how to secure your future after your spouse dies or how to best support your medical needs in retirement after a divorce. You need a financial planner who understands that while Kathy and Sue are both managing households, careers, and children's lives on their own, their positions are very different. Furthermore, you need someone who understands that because women tend to live longer than men, their concerns may vary.

Luckily, women typically seek professional advice. By partnering with Brybeck Financial, you will receive care from a financial planner whose experience provides a wide base of knowledge and techniques to help women overcome these and many other financial obstacles. I've worked with women in your position before, regardless of what it is, and I take the time to get to know how these scenarios and the obstacles you face have impacted you personally.

3. Educational Opportunities: Industry knowledge shouldn't just live with the advisor. I have published resources, such as this, to guide you toward the financial decisions that fit your lifestyle. Furthermore, I regularly host workshops and seminars geared toward specific concerns within retirement planning, financial protection, and more. In these workshops, you will learn...

- How societal influences can impact a woman's earning power and savings.
- The value of early financial intervention and planning.
- How to take your dreams and create actionable goals for your future.
- How financial planning services can serve your goals.
- How current events, select tools, and industry standards may impact you.

4. Professional Guidance and Tools: I have invested in multiple tools and platforms designed to target clients' needs and goals for financial success. As I explained in Chapter 3, I can help you create a specific plan that addresses inequalities and targets an approach that best fits your goals. It's a customized service, designed for your goals and with concern for the obstacles you may face as a woman, without sacrificing quality, knowledge, or a focus on you and your family.

Why The Brybeck Financial Approach?

I created the Brybeck Financial Approach so that my clients know what they are signing up for before we even begin working together, and I carry the promises I make through every action we take together. When life hands you an unexpected circumstance, my hope is that you will find comfort in what I have found to be reliable: my approach to helping you.

Chapter 5:

Moving Forward - Together

I got into this industry because I saw a way in which I could help people and do something I enjoy. But I quickly learned that there was a right way to help others and a wrong way to do so. I've been committed to build my business on the idea of helping the person, not the group, and that idea has extended into my belief that more can be done to support women on their journeys toward financial freedom and success. I hope you have understood that as you read this booklet.

As you consider what you do next, I want you to remember three main points:

- 1. Always plan with a goal in mind.** The intended destination helps us draw the map. Understanding what you want for your future, for medical care, for your protection, for retirement, and for your family is critical to creating a plan that not only accounts for the pitfalls and obstacles, but is actually something you can follow.
- 2. Understand the obstacles and the solutions.** There will always be hurdles to climb over when planning for the future, but for women, these challenges are taller. Limitations on income, increased life expectancies and debt, and shortened working years make for added challenges that the financial planning industry hasn't fully addressed. Factoring these ideas into your plan is necessary, and it's exactly what I intend to do.

3. Remember that partnering with a professional is valuable. More specifically, partnering with a financial planner who understands your personal needs and goals, values the societal obstacles you face as a woman, and provides you with options that allow you to create a customized plan is vital to successfully planning a future that answers that big looming question.

Let's Build Your Future Together.

After more than 40 years working with clients to plan and protect their financial future, I know I have the resources and experience to provide you with personalized solutions for your financial planning needs. All I need is your individual, unique vision and a detailed picture of where you are now.

I know financial planning does not feel exciting, and it's often viewed as a burden, regardless of who is doing it. But the time to plan for your future is not when a crisis occurs and you're in dire need of financial guidance. (Don't panic if this is you. I can help with that, too!) It's best to prepare now, looking at all your options with a seasoned professional who understands that you are facing greater and unique obstacles simply because you are a woman. You may be thrown into a financial scenario you never expected to take on, like after a sudden divorce or a death. You may be running a small business, experiencing exciting life changes, like a child's wedding or grandparenthood, and suddenly, you are having to address options you never had to consider before.

But like anyone else you want to know if you will be okay, and I can help you find the solutions that will allow you to feel confident about your financial future.

So, let's get started. You don't have to commit to anything today. All I want to encourage you to do is to just schedule a short meeting with me today to learn more about my work and approach, and to consider the solutions we can use together to help you overcome the overwhelming obstacles that stand between you and the future you have earned and deserve. We will chat about how we can create a financial map that is built around your vision for your future. You know your life best, and I have the tools that can help you.

Let's start your map to the future and prepare for all its possibilities. No one can definitively answer if you are going to be okay in the future. But with the right map and goals in mind, the road to "okay" is yours to travel.

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Get to know Brian Irving!



Brian Irving has been helping clients plan for, save, and protect their financial futures for more than 40 years. He graduated from Ursinus College with a Bachelor of Arts in economics and founded Brybeck Financial in 1985, combining his name and his wife's name to create the business' name. Today, while his focus is on helping women who are responsible for their family's finances, his clients also consist of individuals and families, closely-held businesses, and business owners in the New Jersey/New York Metropolitan area. In addition to personal and retirement planning, Brian's expertise includes employee benefits and business planning.

His commitment to helping others pushed him to serve as a past board member of the Newark, NJ Association of Life Underwriters and the Newark Chapter of Chartered Life Underwriters and Chartered Financial Consultants. Throughout his career, he has been on the adult school faculty of the County College of Morris and other nearby school systems.

Brian's professional certifications include Chartered Financial Consultant (ChFC), a Chartered Life Underwriter (CLU), licensed as a financial services representative (FINRA Series 6 and 63), and as an Investment Advisor Representative (FINRA Series 65). He also maintains life and health insurance licenses in several states.

Today, Brian lives in Hanover Township, NJ, with his wife Becky — a place they have called home for more than 37 years. Together, they have two adult children, Julie and Timothy, and three grandchildren. There's no shortage of fun as a grandparent!

When Brian isn't helping his clients or spending time with his family, he enjoys swimming, tennis, golf, and helping his community. In the past, Brian has served on the board of directors for New Jersey Special Olympics and has coached many years of baseball and soccer when his children were younger.

To learn more about Brian and Brybeck Financial, please visit **Brybeck.com**.



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