



Top 5 Financial Mistakes Women Make

Presented to the Women's Fair on March 7, 2009

What is Financial Planning?

- The process of wisely managing your finances to achieve your goals.



Here and Now



8.1%



No. 1 Understand Investment Risk



- Investment
 - Market, Industry, Co
- Credit
- Interest Rate
- Country
- Foreign Exch. Rate
- Political



Top 10 Benefits of Stimulus

1. \$400-\$800 tax credits for workers
 2. \$250 payment to retirees & disabled veterans
 3. \$250 tax credit for federal and state retirees
 4. Muni Private Activity Bond interest excluded from AMT
 5. Tax credit for green home improvements up to \$1,500
 6. Tax credit for first time home buyers up to \$8,000
 7. Tax credits for plug-in hybrid vehicles
 8. Sales tax deduction on new vehicles
 9. Tax credits for education up to \$2,500
 10. Computer expenses reimbursable from 529 plans
- Summary at www.pfadvisers.com



No 2. Unbalanced Financial Picture



A: 10 steps to get organized



1. Know what you have
2. Know location of important docs
3. What are your money values
4. Determine your goals and objectives
5. Determine your long term needs
6. Prepare for the unexpected
7. Develop a plan; stick to it
8. Cover the basics
9. Visit [useful links](#)
10. Stay informed



No. 2 Not Saving Enough for Retirement

Nearly **75%** of women are worried about their financial future and are not sure what to do about it
Prudential 2008-2009 Women's study



A: Make Savings a Priority



4-6%
 An estimated sustainable withdrawal rate from your retirement assets annually. Have you saved enough?



No. 3 Controlling Debt



What is Your Style?
Savvy Shopper
Happy Hoarder



One Dollar

	Estimate	Retirement Estimate
■ Home	.27	.31
■ Transportation	.14	.15
■ Food	.10	.10
■ Health Care	.05	.11
■ Retirement Savings	.12	.00
■ Apparel	.03	.02
■ Entertainment	.04	.04
■ Debt	.05-.10	.00
■ Charitable	.03	.07



No. 4 Ignoring Your Credit

1. Pay your bills on-time
2. Keep balances low
3. Use credit wisely
4. Identity theft protection
5. Check you credit at least once a year.
www.annualcreditreport.com



No. 5 Unprepared for Risks



- Emergency
- Health
- Life
- Disability
- Property
- Liability
- Business



A: Estate Planning Documents

- Will and Trust
- Advance Directives
 - Durable Power of Attorney for Health Care, Living Will
- Power of Attorney
- POD, TOD, Beneficiaries



To Check

- Certified Financial Planner Board of Standards, Inc., www.cfp.net/search
- Security Exchange Commission, www.advisorsearch.sec
- Maryland Securities Division (410) 576-7050



Thank you!

- Questions and Answers



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