



FINANCIAL DIRECTIONS

It's more than your money.
It's your future.

Financial Planning: You're Worth It

By Erik Milam, CFP®, RLP®

My philosophy of financial planning has been significantly shaped by my own life experiences. I was born with cerebral palsy and a severe speech impediment. Multiple surgeries, years of speech therapy, and hard work allowed me to achieve a better quality of life than anyone imagined for me. I went from a child who could barely walk to playing on a state championship football team; from being hardly able to answer the phone to making frequent motivational talks to schools, church groups, businesses, and sports teams. The physical difficulties in my life have taught me some valuable lessons that can apply to personal finances.

“We all face adversity; it is part of the human experience.”

Attitude and beliefs are important. I broke my foot wrestling in the eighth grade and gave up on my athletic dreams. I felt it was too dangerous for me to play sports in high school. My attitude changed my sophomore year and I stopped limiting myself. With the support of my parents and coaches, I played football my last two years. Playing football was painful at times. Sometimes, I walked on crutches during the day to rest my feet before practice in the afternoon. My positive attitude and beliefs allowed me to stay committed to the team and myself.

In my seven years as a financial planner, I have seen that our ideas about money drive behavior. Often these messages are a result of unconscious beliefs we learned growing up. For example, a person who got the message that there will never be enough money might work 80 hours a week at the expense of important relationships. Another person may feel uncomfortable receiving a large inheritance so he spends frivolously and neglects his own financial health and legacy. Statistics show that 60% of family wealth in America is lost by the second generation and 90% of family wealth is lost by the third.¹

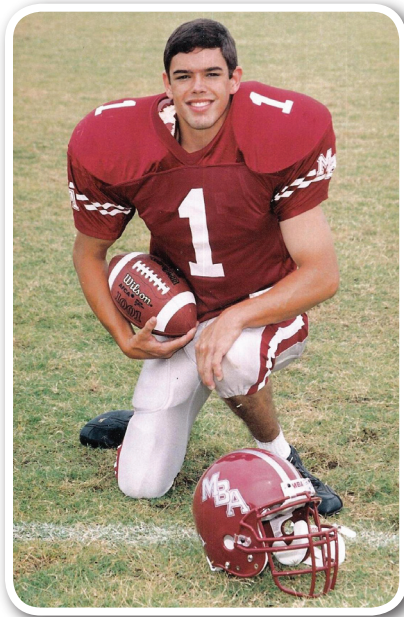
As a society we do not like to talk about these statistics and the complex relationship between people and money. Financial planning visionary Dick Wagner once told to me, “Money is the most powerful secular force in the world and

yet there is no word in the English language to define man's relationship with it.” To ensure the accomplishment of our financial goals, we must understand our financial abilities, limitations, and attitudes about money.

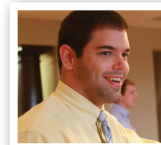
The most important lesson I have learned from cerebral palsy is that we all face adversity; it's part of the human experience. The broad term cerebral palsy vaguely describes my particular circumstance and does not define me. To me, what is meaningful is how cerebral palsy affects my quality of life and how I choose to respond. Money is no different, we all experience money and financial adversity in different ways. Just as the term cerebral palsy lacks real significance, money has no intrinsic meaning. Money is important because of what it represents to each of us individually. It has value because your life goals depend on it. Financial planning becomes truly meaningful when strategies and plans allow you to overcome the obstacles between you and your goals. Financial strategies such as investing, retirement plans, and estate planning are about more than money, they are the means to achieving important objectives. Life-focused financial planning creates a clear awareness of goals and the resources required to achieve a more meaningful and enjoyable life. I love that my clients come to my office to discuss what is most important to them and we find ways to bring their dreams into reality.

My orthopedic surgeon did not just make my legs more flexible and capable, he changed my life. I hope my clients feel that our work together not only increases their financial abilities, but also changes their lives for the better.

¹ Perry L. Cochell & Rodney C. Zeeb, *Beating the Midas Curse*, 7.



Like our physical abilities, we can improve our financial abilities with consistent effort. Even after my surgeries, I still walk with a limp and stutter. These real limitations held me back in many areas of my young life. Stretching, lifting weights, and running enabled me to become someone who could run 5 miles. Daily exercise and eating healthy today will effect my body at age 65. The same principal is true for my finances. Commitment to your financial plan



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