

**401k Monitoring: The “Why” and “How to”**

It's been very apparent over the last year or so that those who have a 401k or retirement plan at work have been longing for some personal advice on what they should be investing in within their plans. The market returns have had such an effect that workers are turning to media, friends, family, and even co-workers for advice just to see if anything else is working. Sadly, those that do are most likely getting more bad advice from people that shouldn't be giving it. Here's why I think that.

Consider this; each and every person has a unique way that they handle their own money. I like to think of it as a money blueprint. People are simply different. Some are conservative while others are aggressive. Some prefer to spend while others prefer to save. Some of us buy at yard sales and some of us prefer department stores. No matter the scenario the basic consensus is, we're all different. The same should be said about your investment portfolio. What might be good advice for you can be bad advice for others. That's why you must not follow the blanket advice for the masses. You are unique and you need a plan that is as unique as you are. You need a plan that will highlight your wants and needs but also steer you away from anything that might cause you pain. That's "Why" it's a must to monitor your retirement plan regardless of what stage of planning you're in.

Now for the "How To". Your retirement plan should have several options to choose from when you build your portfolio. What you need to do is determine your risk profile first. How you might ask? Go online to test yourself or you can talk with an advisor who can help guide you through certain questions or circumstances to get an idea of where you fit in. Once you score yourself, you'll see a trend of where and how you should be invested. However, understand this; we are constantly changing as people. That's why it's important to revisit this every so often to make sure you still score the same or if you don't to make changes accordingly. Choosing the investments from there is something that requires a little more research. My advice would be to speak with your financial advisor so he or she can help you choose the best options for your own situation. If you don't have an advisor or not sure what to do, feel free to give us a call. We provide a retirement plan Monitoring Service™ for those individuals who are looking for an objective analysis of their investments without having to move their assets to an advisor. It's an ideal way to remove some of the stress and anxiety about making the changes on your own.

As you know, monitoring your retirement is very important. It's also important to align yourself with the right people that can help you make those important decisions in your life. If we can ever be of assistance to you or your family, please let us know. We're here to serve you!