



# Top Tips to Strengthen Your Core

**W**ELCOME to the latest edition of Fiscal Fitness! A new year offers a welcomed fresh start to take care of our health, well-being and financial well-being. Having strong core muscles can play a vital role in our body's stability and balance. Think of your core muscles as the foundation, or pillar of your body. Having worked out my entire life, I understand the importance of building my core strength. Why not apply these same concepts toward building a foundation for your financial future?

## BUILD YOUR FINANCIAL FOUNDATION

A new exercise regime starts with a plan. Cardio one day, weights the next, stretching and conditioning the following day. Why would you make important financial decisions without fully understanding how it effects your long-term financial plan? Your financial plan can be your roadmap toward financial success. An effective plan provides a clear picture of your current financial situation, helps you set and prioritize your financial goals and time frames, and finally devises a strategy to implement appropriate saving and investment strategies all based on *your* personal situation. Not so easy to do if suddenly single and especially daunting when emotions are running high.



## BREATHE DEEP

Proper breathing is an important component of your overall health. It can relieve anxiety, stress, and tension in the body. It is just as important to breathe before making any swift financial decisions. Divorce, loss of a spouse, or a sudden loss of income can cause you to make emotional decisions with your money. How many rushed into buying a new home without fully understanding their cash flow and costs involved in maintaining the new home? Did you sell investments when nervous about the markets, not realizing the tax ramifications of those decisions until after the fact? Believe me, you are not alone. Nearly a third of all investors age 65 and older sold their full equity holdings during



the volatility we experienced in the first half of 2020.<sup>1</sup> By doing so, most missed one of the quickest rebounds in stock market history to date.

## STRENGTHEN YOUR CREDIT SCORE

Whether debt from student loans, a mortgage, or credit cards, it is important to avoid the financial pitfalls that go hand in hand with borrowing. A sound financial plan should effectively manage both debt and credit. Because a credit report affects so many different aspects of one's financial situation, it is important to establish and maintain a good credit history in your own name, particularly if you are contemplating divorce. You are entitled to a free copy of your credit report from each of the three major reporting agencies once every 12 months at [ANNUALCREDITREPORT.COM](http://ANNUALCREDITREPORT.COM)



## TAKE CONTROL

One thing 2020 has taught us as investors is the importance of sticking to a long-term investment plan. That can be easier said than done when volatility arrives as it did last year. For those who stayed the course and stuck to their plans, it probably paid off. Establishing an emergency reserve, diversifying your investments, and having a contingency plan so when, not if, the unexpected happens, you are emotionally and financially prepared.



By planning carefully now, you can increase the likelihood that your financial future will be a comfortable one. With so much uncertainty, now is the time to collaborate with a qualified and experienced CERTIFIED FINANCIAL PLANNER™ Professional who can guide you in the right direction.

*Together we can make it happen...*

Debra Fournier  
CERTIFIED FINANCIAL PLANNER™  
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## About THE AUTHOR

**DEBRA FOURNIER, CERTIFIED FINANCIAL PLANNER™ and Certified Divorce Financial Analyst™**, has been providing comprehensive wealth management services to families and independent women for over 25 years.

Recognized as an experienced and knowledgeable professional in the areas of financial transitions and divorce financial planning, her guidance is often sought where there are complicated financial issues, significant assets or an imbalance in financial knowledge between divorcing couples.

Debra has been quoted in **Kiplinger's Personal Finance Magazine** and **AOL Daily Finance**, appeared numerous times on **Good Day New York** and has been featured in the **Asbury Park Press** section Getting Ahead.

Looking for a more personalized approach to your finances? We invite you to call us at **732-800-8400** or email [debra.fournier@lpl.com](mailto:debra.fournier@lpl.com) and discover how we can help you pursue your financial goals.



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**Footnotes:** <sup>1</sup>Fidelity Investments as cited by LPL Financial