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How to simplify your financial future

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Proposed changes look good

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By next summer, when the tax-paying consumer has paid in all taxes and extra cash flow becomes available, they will spend their new money, which in turn, will stimulate our economy. This is great because with more spending is more income, and thus, more taxes.

This reduces the government deficit, and on and on. However, what concerns me most, is whether our economy can weather the effects of economic stagnation in the meanwhile.

Zimberg, a certified financial

'So is this new law for better or for worse? The answer, I believe, is not simply the few thousand in taxes each taxpayer will save or lose. Rather, the benefit will be based upon how the total economy is impacted.'

—Steven Zimberg, CFP

planner, is president of Asset Advisory Services, Inc., a Registered Investment Advisory firm located in Frank-

lin. He also is currently vice president of the Michigan Society of Certified Financial Planners.

Investing a challenge

Continued from Page 2

consult with others experts.

The role of some planners ends with the presentation of a written plan to you. Specific investments, savings plans, tax strategies, and other recommendations are implemented by you or specialists. These fee-only planner charge an hourly rate or fixed fees, which may run anywhere from several hundred to several thousand dollars, depending upon the complexity of your financial needs.

Commission-only planners make their income from your purchase of securities, insurance, and other products recommended in the plan. They do not charge for the preparation of the plan. Some planners combine a fee with commissions from products.

Regardless of who implements the recommendations, a financial plan does not end there. Financial planning is an evolutionary process, and a good planner should review and update your plan at least twice a year, say the experts.

Credits

This special section to the Observer and Eccentric Newspapers was coordinated by Marie McGee, special sections editor. Material was supplied, in part, by Cynthia Baesler, vice president of public relations for the Southeastern Michigan Chapter of the International Association for Financial Planning. Advertising coordinators were Jan Offenborn and Diane Rinke.

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