

# No Finger Wagging Here

This is the “Time to be an Adult” chapter. If you’re 20, you probably see a finger wagging along with the “time to be an adult” statement. It’s not. I’m taking the opportunity to teach you that if you feel like a babe in the woods when it comes to things like insurance, investing and estate planning, you aren’t alone. I’ve learned through years of coaching people through parts of their financial life that even 50 and 60 year olds laugh at themselves about “feeling like such an adult” when they finally hire a financial planner or estate attorney. When I was 20, I thought that this was all stuff I’d learn and become comfortable with as I got older. Now I see that no matter how much we know about it all, it still feels awfully adult.

If you’re on a mission to get all of your financial ducks-in-a-row, the checklist can be overwhelming. Up to this point we’ve talked about your money. Now we’re going to talk about protecting your money and protecting those that you love and that depend on you. Protecting yourself begins with the “simple” stuff like auto insurance, but as you move through the entire ducks-in-a-row list, you move into some fairly complicated areas like long term care insurance and family trusts.

For every topic in this chapter, you’ll be making some important decisions:

- Do I need this right now?
- If not, when do I need it?
- Does it fit into my spending plan?
- Will I hire a professional or can teach myself?

One of the hardest things for people to spend money on is non-tangible things like estate planning and long term care insurance. You can’t touch it or feel it. You rarely have any idea when you’re going to need it. We usually have dozens of other things that would make us much more immediately happy to spend our money on. When it comes to making investment decisions or drafting a trust, you can save money and do it yourself. You can also replace the brakes on your car, but should you? Hiring a professional will become an important part of your decision-making process.