# Master Your FINANCIAL Health at Any Stage! Transcript

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## Financial Planning Is Never Too Late

You know, I think when it comes to taking charge of your finances, it's never too late. And I always tell people, start with the end in mind. Do those things early and make sure that you have someone, whether it's a friend, a family member, or someone like myself, a financial advisor that can help hold you accountable, write those goals down.

And as do we know, when we write down our goals, we have a lot better chance of accomplishing them. That's what's so important and that's what I love about the work that I do.

There's no such thing as too late. I think they just have to make adjustments, right? So that could mean retiring later. It can mean saving more. or it could mean in some cases, changing the way you allocate those funds for a little bit more growth than what you usually would do at that age.

But also it's very important then to have a financial advisor to make sure you're picking the right types of investments in your plan, fits what your values are.

I think those things are important. And I've seen people that started later in life and still figured it out along the way. Maybe they worked part-time a little bit until they got to a point where they were comfortable to retire, but it's never too late in my opinion.

Hey everyone, this is Jonathan Marks from GoToHealth. Hope you're doing well today. As part of our mission of helping people optimize their health, we occasionally like to talk about financial health.

When your finances are not secured, we know that brings on stress and exacerbates long-term conditions you may have. So in this show today, we're talking about maintaining financial health.

## GoToHealth Introduces Financial Health

Americans continue to feel stretched by inflation and rising costs, but new research shows that the majority are still optimistic about their financial futures amid market volatility and uncertainty.

A study from Edward Jones and Cerulli Associates finds nearly four out of five Americans say they are either on track to achieve or have already reached a financially fulfilled life.

Wouldn't that feel great? To stay focused on long term goals and become more financially fulfilled, Americans are most willing to change their discretionary spending habits, pay off their debts, and improve their financial literacy.

With us to talk about this today is Jesse Abercrombie. He's an Edward Jones financial advisor. He began with Edward Jones in 2003 and has since become a partner with the firm.

He received the accredited asset management specialist designation from the College of Financial Planning He's on the advisory committee for the Dallas Foundation and the Communities Foundations of Texas.

He has also served as a committee member for the Barbara Bush Foundation for Family Literacy. If you're enjoying our shows, it would mean the world to us if you took a second to leave a five star review on YouTube, Apple podcasts or Spotify, or wherever you're listening to us.

## Americans' Financial Outlook and Survey Findings

It helps more people find the show and lets us know we're on the right track. Thanks in advance. So welcome to the show, Jesse Abercrombie. How are you today?

Doing well. Thanks for asking. Good. So how are Americans feeling about their finances in today's uncertain environment? There's a lot of new concern about the effect of tariffs on prices.

How are we doing? You know, despite recent volatility and uncertainty around things like tariffs, our research found that a significant three quarters of Americans, that's 74%, are actually optimistic about their financial futures.

And so this study was actually conducted earlier this year in April. That was at a period where the stock market was not performing so well. Since then, the markets have recovered.

But despite that, even in the month of April, when this information was being readily available to us, we found that most were either on track to achieve or had already achieved their financial goals and had a financial fulfilled life.

I believe that this reflects the power of deep personal relationships and more importantly, trusted financial advice. Good. So I also know that many older investors feel they've fallen behind in retirement savings and financial strategy.

Can you guys help with that? Yeah, you know, sometimes what happens with our older investors or our pre-retirees is they find that health care costs have gotten a little bit more than what they expected.

And this is where I sit down with clients and I say, well, let's take a look at those costs and let's make sure that they're being updated in their financial plans.

It's so important because sometimes what we'll find is there might be a financial stressor that some of our clients are going through, young or old, and by sitting down with them and we're working on a plan, we find that in most cases, they're actually going to be okay.

And if they're not necessarily in the best position based on what we find, we work on action steps to try to make sure we get that accomplished for them.

So important. Good. And on the other end of the spectrum, younger investors are often concerned about affording homes and starting families.

## Helping Older and Younger Investors

How do we deal with that? Yeah, that's a challenging one. They're starting families. The interest rates are a little bit higher. So that cost of capital or cost to borrow money can cause a little bit of financial stress.

Again, I think it's very important that first, looking at those spending habits, are there some places where we're spending a little bit more? What that does is it frees up a lot of cash to pay down debts.

And once those debts are paid off, guess what? It frees up even more cash to start applying those things to mortgages or homes that they're looking at buying or just overall building up their financial strategy for future years to come.

I saw in your survey that 28% of people wanted to improve their situation with better financial literacy. What do we all need to learn about financial literacy?

You know, it is a powerful, I will quote my eighth grade principal. She said, the more you read, the more you know, the more you know, the more you grow, the more you grow, the stronger your voice when speaking your mind or making your choice.

And those words really I remember those from when I was a 13 year old kid 14 year old kid and what she said by the more you read the more you know increase in your financial literacy is so important because those things like changing your spending habits or reducing debt.

Well, if you're working toward increasing your financial literacy, you have a much better chance of not making those mistakes if you made those mistakes earlier in life.

So our advisors really make it a point to encourage your clients to increase their financial acumen, not just when they're with us, but even when they're not with us.

So what are the benefits of working with a financial advisor to achieve fulfillment?

## Building Financial Literacy and Accountability

You know, there's a few. The first thing we think about is having that holistic approach to help them with their finances and create more tailored strategies.

So when you talk about the financial plan, we talk about short-term goals and meeting long-term goals. And then even further, we talk about what are your needs, your want and your wishes.

You know, some clients might have more needs than others, or they might have more wants or many more wishes than others. And what we do is we make sure these are tailored strategies to work with them.

But again, that financial literacy is also a very important piece. And I'd say the last thing that's important when you're working with a financial advisor is knowing that you have someone that's going to hold you accountable.

Maybe we set a goal to pay off debt in two months, and with your financial advisors help, they're going to make sure that you're on track to make sure you're actually doing that.

And it's actually fun when my clients come in and they say, Jesse, I, you're going to get on me. I created a little bit more debt or you're going to get on me.

I spent a little bit too much. When I hear that, that means that they actually are thinking about those things and they want someone that can hold them accountable.

Good. So tell us for those of us who are not in this space, what does it mean to live a financially fulfilled life and what are people doing to achieve it?

What does it feel like when you get there? Yeah, it's great. And there's so many different definitions of financially fulfilled, but I look at it three ways.

One, having the freedom to pursue your passions. You know, if you're not thinking about your debt or you're not thinking about financial stressors, you're probably going to be a lot better off pursuing those passions.

Maybe it's a hobby, it's something you've wanted to do, maybe start art or start playing golf or something of that nature, or maybe pursuing a passion of starting another career or doing something that can actually generate income or even better financial future for those folks.

Another item is making sure that they have a better life for them and for their families from a financial standpoint.

## What Financial Fulfillment Looks Like

And many of my clients will say, Jesse, you know what's important to me is making sure that my family is either as good as they have it as good as I did as a kid, or they have it much better than I did as a kid.

That's what financial fulfillment looks like, but I also think that's what financial empowerment feels like. So the other and the last thing, I think this is very, very important, is having security and protection in place for those unforeseen events.

We can do a lot of planning and we can do a lot of good things, but if we don't have three to six months worth of expenses saved up in a money market or CDs or some kind of conservative instrument so that when those rainy days occur, we're not skipping a beat.

And then also having those protection measures in place like life insurance, disability, and long-term care. So in the event that the unexpected happens, there's still a plan in place to help you achieve your financial goals.

That's a fabulous list. Before I go on with questions, let me just share with people where you can go to learn more. It's edwardjones.com slash pulse, edwardjones.com slash pulse.

So Jesse, let me ask you, what do you enjoy about your work? What got you into this line of work? Yeah, so it's really interesting. I'll tell you a quick story.

My grandfather was an entrepreneur and business owner in Marshall, Texas, in East Texas. And I just watched him as a kid and I watched how he worked. And he was a farmer.

He had purple hole peas and crops and hay and all these things that a lot of farmers in East Texas have been known to have. I watched him and that really fuels my passion to help people, whether it's a small business owner or it's a mid-sized business or it's just a family that needs help with their finances.

I look at the way I was raised and I looked at how they took care of things from a financial standpoint. And I feel that I owe it to the world to do what I actually set out to do when I was in actually high school to become a financial advisor, living the dream and really enjoy the work that I do serving people.

## Jesse Abercrombie's Background and Motivation

Good for you. That's wonderful. So let me ask my favorite question at the end, which is what question haven't I asked or what kind of message would you like to leave people with before we end today?

You know, I think when it comes to taking charge of your finances, it's never too late. And I always tell people, start with the end in mind. Do those things early, and make sure that you have someone, whether it's a friend, a family member, or someone like myself, a financial advisor, that can help hold you accountable.

Write those goals down, and as we know, when we write down our goals, we have a lot better chance of accomplishing them. That's what's so important, and that's what I love about the work that I do.

Good. Let me ask a little bit about starting too late. I mean, for those people who are older who have suffered some kind of downturn, is it too late to start?

Should we just give up or is it still worth trying? Still try. I still think that there's no such thing as too late. I think they just have to make adjustments, right?

So that could mean retiring later. It can mean saving more. Or it could mean, in some cases, changing the way you allocate those funds for a little bit more growth than what you usually would do at that age.

But also, it's very important then to have a financial advisor to make sure you're picking the right types of investments in your plan, fits what your values are.

I think those things are important. And I've seen people that started later in life and still figured it out along the way. Maybe they worked part time a little bit until they got to a point where they were comfortable to retire.

But it's never too late, in my opinion. Good. Thank you for that. I want to thank you for being on the show with us today, Jesse. It's been very informative.

We've been talking with Jesse Abercrombie. He's an Edward Jones financial advisor. He began with Edward Jones

in 2003 and has since become a partner with the firm.

He received the accredited asset management specialist designation, AAMS.

## It's Never Too Late to Adjust Your Plan

That's a pretty cool title there. Accredited Asset Management Specialist designation from the College of Financial Planning. He's on the advisory committee for the Dallas Foundation and the Communities Foundation of Texas.

He's also served as a committee member for the Barbara Bush Foundation for Family Literacy. Great to be with you today, Jesse. Thanks for having me. Good.

And before we go, just a quick reminder, if you like what you've heard, please leave us a five star review on Apple or Spotify or YouTube or wherever you're listening to us.

It helps keep this content free and reaching the right people just like you. This has been Jonathan Marks with GoToHealth. And remember, as we say at the end of every show, go to health.

Take care. God bless. See you again next time. Bye bye. Thank you for tuning in today to Go To Health. You are one of almost 10,000 people per day who enjoy the evidence-based health information offered by our guest health experts.

You can watch us on our website and YouTube and listen to us on eight podcast networks. Be sure to join Jonathan Marks in our upcoming shows each week.

## Closing Remarks and GoToHealth Outro

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