



after the recent economic tsunami, there has been an increasing need for companies and individuals to revisit their financial wellness. As a part of this “new norm,” companies and individuals have had to shore up their financial situations and rely on less leverage due to banks tightening up their standards.

For companies, many have had to disclose much more financial data than they have in the past to obtain credit. As a result, many firms have also had to learn to live off of less available credit so they need to run their companies more efficiently to keep enough cash on hand to flow their businesses. Another by-product of the tighter credit market is that it has also led many firms to revisit their succession plans. In the past, many firms planned to rely on obtaining credit to fund their succession plans. Now many companies are turning to life insurance and disability buy-out policies to ensure that they truly have the liquidity to fund their succession plans.

Companies are also looking for ways to help their employees with their individual financial wellness. Financial insecurity can take quite a toll on an employee’s productivity and, believe it or not, their health.

The educational programs can include the following:

- Books that explain the principles of financial wellness
- Series of educational emails
- Online training series and budgeting tools

All of the resources are designed to teach individuals to eliminate debt and thrive financially.

Not only are there educational programs to help all employees, many companies are targeting their executives as well. Just because someone makes a lot of money doesn’t mean they know how to manage money. One would be amazed at the number of executives who don’t have a clue as to what insurance coverage they have and/or don’t have. Some are very knowledgeable as to what to do with their investments; however, many are not well versed in that area either. I’ve worked with many individuals that don’t even have the simplest of planning done, not even a will.

It is definitely not an intellect issue. Just like many entrepreneurs, most executives are just so tied up in what they do for their companies that they don’t take much time, if any, out of their busy lives for their personal planning. Thus, employers are now trying to make financial planning services available to their executives. Some corporations are even starting to pick up part of the expense of financial wellness planning to ensure that their executives get around to their own financial planning.

In summary, it doesn’t matter what ones title is or how much they earn. The majority of people are just breaking even at different levels so most can benefit from additional financial education and advice.

For more information, please contact your trusted advisor at Swartzbaugh-Farber – ‘Client Centered – Client Advocates™’.

Securities and Investment Advisory Services offered through M Holding Securities, Inc., a Registered Broker/Dealer and Investment Advisor, member FINRA/SIPC. Swartzbaugh-Farber & Associates, Inc. is independently owned and operated.

