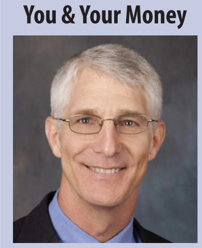
PERSONAL FINANCE

The First Time I Thought of it...

You & Your Money



CHRIS DAVIS

BY CHRISTOPHER W. DAVIS

It was summer 1981, age 26, that I learned an important financial and life principle. Sailing off Wrightsville Beach with a friend and his father I saw an afternoon storm approach in the distance. My mind went nautical as I attempted to calculate our distance from safe harbor, the speed of the boat and speed of the storm. I watched. I waited. I wondered, when will Mr. Fox instruct Jim and I to bring in the jib, and motor us back to safe harbor?

Instructions came. We motored into Wrightsville sound, just ahead of the storm. Still thinking nautical, I just had to ask, "Mr. Fox, how did you know when to tell Jim and I to bring in the sails?" He looked up and simply said, "The first time I thought of it."

Has this ever happened to you? Did you see the winds change in your financial life? Did you see a potential black cloud on your personal financial horizon? Like me, did you go "nautical" trying to analyze all the variables without answering the most basic question, "Is it time?" Suppose there is a looming need for liquidity from your investment portfolio in 2018? What if this is the first time you thought about it? Will the second time be too late?

Clearly, I am not advising market timing, day trading, reacting to every bit of financial news, quick start decisions without fact-finding. This is not a stock market call. This is not about all the external "storm clouds" that are out there; ISIS, China, BREXIT and other looming geopolitical events. We cannot control the financial markets and those things that drive it both short-term and long-term. Obviously, you and your financial advisor can and do take these all into account as a part of an investment plan and investment policy statement.

What is on your personal horizon? The optimist in me tells me that things will be OK The rational optimist in me says they will be okay if I act on and start preparing for important hard stuff, today. For example, when and to whom will I transfer my business or business responsibilities? When and how do I transition my investment assets from growth to income? What are the potential storm clouds in my life? Are they still too distant to address? And, there are celebrations on the way that need to be financed as well; college, weddings, financially assisting family members needing help as they cross their own threshold towards financial independence. Also, there are always looming capital campaigns for worthy nonprofits. 2018 is coming. Personally, I am not getting any younger or smarter. Are you? Are you ready?

Let today be "The first time you thought about it."

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